

FUND FACTS

March 2017



Product labelling overleaf.

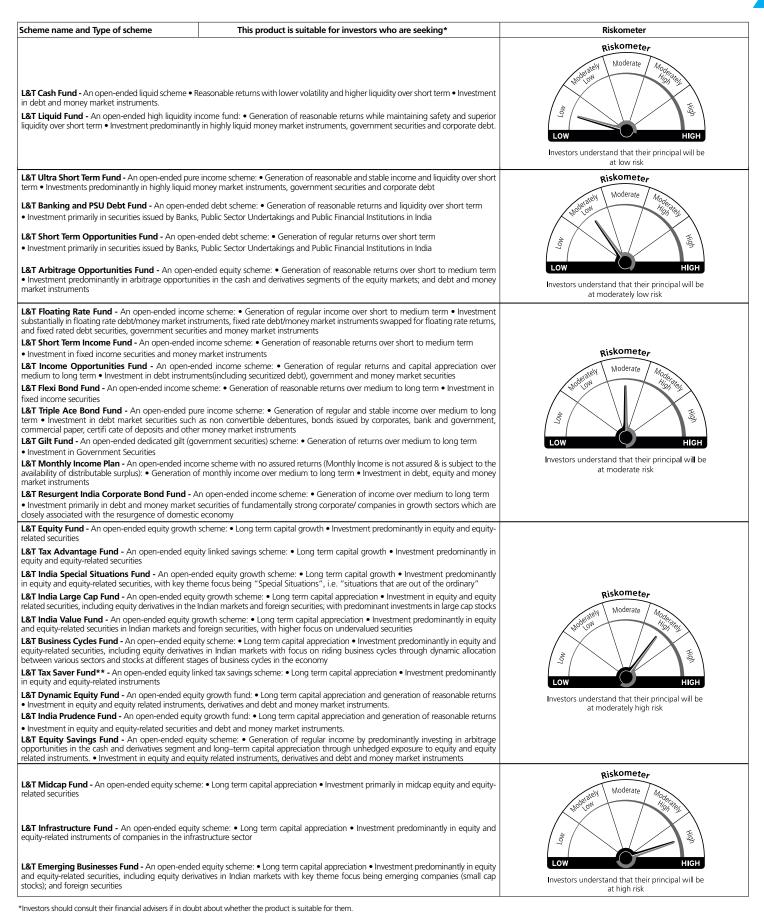


Scheme Name	Pg. No
All Product Labelling Disclosures	3
Market Review	4
L&T Equity Fund	5
L&T Tax Advantage Fund	6
L&T India Special Situations Fund	7
L&T India Large Cap Fund	8
L&T India Value Fund	9
L&T Midcap Fund	10
L&T Infrastructure Fund [€]	11
L&T Emerging Businesses Fund	12
L&T Business Cycles Fund	13
L&T Tax Saver Fund**	14
L&T Dynamic Equity Fund	15
L&T India Prudence Fund	16
L&T Arbitrage Opportunities Fund ^e	17
L&T Equity Savings Fund [€]	18
Dividend History for Equity Schemes	19

Scheme Name	Pg. No
L&T Cash Fund	20
L&T Liquid Fund	21
L&T Ultra Short Term Fund	22
L&T Floating Rate Fund	23
L&T Banking and PSU Debt Fund	24
L&T Short Term Opportunities Fund	25
L&T Short Term Income Fund	26
L&T Income Opportunities Fund	27
L&T Flexi Bond Fund	28
L&T Triple Ace Bond Fund	29
L&T Gilt Fund	30
L&T Monthly Income Plan	31
L&T Resurgent India Corporate Bond Fund	32
Fund Manager wise Scheme Details	33
Performance of Schemes	34
Glossary	39
L&T Investment Management Limited Branch Details	40

** In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012. •There has been a change in the Benchmark Indices of L&T Arbitrage Opportunities Fund, L&T Infrastructure Fund and L&T Equity Savings Fund w.e.f March 1, 2017.





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Equity Market Review

The month of March started on a negative note as there were concerns over the rate hikes by the US Federal Reserve (Fed) for CY2017 (the Fed increased the Federal Funds Rate by 25 bps and continued to project two more rate hikes for the year). However, Indian equities stayed strong and continued its upward movement led by sentiment revival post BJP's landmark victory in Uttar Pradesh and robust foreign inflows. Nifty and Sensex closed with (+3.3%) and (+3.1%) gains.

Global markets were weighed down by Fed rate hike and concerns that the US President Donald Trump's legislative agenda was falling. Worldwide Euro Stoxx was best top performer which was up (+5.5%), followed by Hang Seng which was up (+1.6%), FTSE 100 was up (+0.8%) and Dow Jones was down (-0.7%). Nikkei was worst performer with (-1.1%) return. MSCI Emerging markets underperformed Indian domestic markets and ended with 2.3% gains. MSCI ACWI Index ended with 0.8% gains. BSE mid cap and small cap index both outperformed its larger peers. BSE Mid cap ended with +4% gains and BSE Small cap closed with +5.4% gains.

Sector Performance

Sectoral performance was a mixed bag with most sectors ending in positive. Capital Goods was top outperformer in month of March with (+7.3%) gains. Real Estate (+7%), Consumer Staples (+5.3%), Bank (+4%) and Power (+3.6%) outperformed Nifty. Auto (+2.5%), Oil & Gas (+0.2%), Information Technology (-0.1%), Healthcare (-0.5%) and Metal (-0.9%) underperformed Nifty.

Institutional Activity

FII continued its buying momentum further in March with \$4.6 Bn of net inflows. Domestic investors remained net sellers in the month with net outflows of \$653 Mn. Among Dlls, Mutual funds were net buyers with \$371Mn of inflow where as Insurance companies accounted for \$1Bn of outflows.

Macro Economic Developments

Pick up in manufacturing and benign base effect helped IIP rise to 2.7% in Jan vs 0.4% decline in Dec. Manufacturing rose 2.3% as Capital goods rebounded by 10.7% growth. Consumer demand is yet to pickup with consumer goods production down 1%, led by decline in non-durable goods production. Mining inched up to 5.3% while electricity recorded 3.9% growth. In month of February retail inflation inched up to 3.65% post a 6 month decline as food inflation bottomed out. Food (+2.5%) & fuel (+4.7%) inflation were up while core CPI (ex-transportation) eased to a 5 year low of 4.7%YoY. Slower housing and services inflation led to decline in CPI. WPI rose to a 3 year high at 6.55% vs 5.25% in Jan led by spike in fuel & power inflation (21%) and the food inflation also inched up (2.69%). 7th straight month of positive exports growth of (+17.5%) helped to bring down February trade deficit to \$8.98n vs \$9.88n in January. Engineering goods continued its strong show (+47%) while pharma (-4.1%) remained a drag. Import growth also inched up further (21.7%) led by petroleum (60%) and coal (32.9%). The next RBI policy meet is due on 6 Apr. The street expects the MPC to maintain status quo on the policy rates. The RBI commentary in the background of appreciating currency and benign crude prices will be keenly monitored.

Outlook

Markets are geared up for 4QFY17 results to assess pick up in demand after the 'demon' quarter. Street estimates Sensex earnings to grow at 8-9% YoY. It will be interesting to see the after effects of demonetization considering that it hogged the limelight for most of the last few months. We believe that Indian demographics support huge latent demand at affordable prices. The recent two wheeler inventory clearance sale is a case in point. About seven lakh two wheelers were sold out within a day. With markets scaling new highs, concerns on valuations have surfaced again. Since this is largely a liquidity driven rally without strong earnings support, the concerns are valid. However, liquidity can keep surprising us positively. With few other asset classes competing for flows, money will continue to find its way into equities. Despite markets scaling new highs we do not find wide spread irrationality in pricing of stocks at this stage. Market is still punishing companies which don't deliver while rewarding stable cash flows. We remain positive on the long term potential of Indian equities and continue to prefer good franchises at reasonable prices.

Debt Market Review

Indian government bonds ended higher over the month as the central bank changed its policy stance to neutral. In its first monetary policy meeting for FY 2017-18, the Reserve Bank of India left its interest rates unchanged. However, the monetary policy corridor was narrowed to 25bps (vs. 50bps earlier) by taking the reverse repo rates to 6% (vs. 5.75% earlier) to ensure better alignment of call rates with the repo rate.

Market sentiment was buoyed by the victory of BJP in state elections where it swept the polls in Uttar Pradesh and Uttarakhand. The party also formed coalition governments in Goa and Manipur. The progress on the Good and Sales Tax Bill also boosted markets.

The month saw continuity in risk appetite with equities surging ahead and most indices globally at record highs. As a result, government bonds across regions saw flatter yield curves. Outlook

After the violent selloff witnessed in February, yields stabilized at higher levels in the first half of March. Nervousness in bond markets led to spreads continuing to widen especially on back of unrelenting state government supply. However, with the BJP win in UP state elections and a deluge of FPI inflows into both debt and equity markets, sentiment gradually turned, and the latter half of March witnessed a sharp rally with the 10 year benchmark rallying from 6.90% to 6.70% at end of the month. Sharp rally in the rupee along with expectations of a less hawkish tilt by the RBI in its April MPC set the tone for improved market sentiment heading into April.

However, once again – the RBI monetary policy review lived up to its recent track record of giving a nasty reality shock to the market. While the RBI kept its key policy reporate unchanged at 6.25%, it tweaked the LAF corridor from +/-50bps band to a narrower +/- 25bps band, with the lower boundary reverse reporate moved up to 6%, and the upper penal MSF rate lowered to 6.5%. This was a response to tackle the abundant liquidity situation which had resulted in various short end rates such as CBLO and 3 month/1 year T-Bill rates much lower than the targeted level of 6.25%. Along with this, the RBI also said that a range of policy tools (MSS/CMBS, OMO sales and longer tenor LAF reverse repo operations) to suck out durable liquidity surplus would be used to ensure consistency of short end rates with their neutral stance on monetary policy. The RBI also moved up its CPI forecasts a notch to 4.5% average in H1 and 5% average in H2 2018, while also sounding a rather cautious note as far as expected inflation trends over the medium term, which continued to be above their targeted level of 4% that they have set out to achieve in a durable and calibrated manner. During the post policy call, the RBI very clearly expressed their displeasure with the recent trend of farm loan waivers, announced by UP and expected to be followed up by other states. This, along with already high state government borrowings, clearly undermines the fiscal responsibility shown by the Centre and would eventually impact borrowing costs and fiscal credibility.

Markets reacted negatively to the above policy announcements, and yields backed up back to the highs seen in mid-march, with the 10 year moving back to 6.80%.

The markets continue to try to come to terms with the unfamiliar reality of stable policy rates with no rate cuts in the near horizon. Yield curve shape and spreads continue to reprice, and carry becomes the main game in town, and not capital gains - which has driven fixed income returns across fund categories over the past three years.

We expect the 10 year gsec to now hover in a range of 6.75-7.25% range, as the busy auction calendar of Centre and states swings into action, now with an added worry of possible OMO sales by the RBI later in the year. Abundant liquidity and deposits with the banking system should still provide a supportive bid for short to medium tenor bonds, as yields have now retraced high enough to make the carry attractive.

All this makes a strong case for investors to pursue a carry / accrual strategy, with less reliance on duration based capital gains. With banks having cut MCLR significantly, we expect credit spreads of medium tenor AA/AA- rated bonds to compress as banks compete with mutual funds for corporate bonds issued by good AA rated issuers. Also, with yields at the short end also repricing higher post the policy, ultrashort and short term funds, which invest in this segment, can provide good carry over liquid funds, although unlike in the past – capital gains may not be a significant contributor to returns from these categories

Market performance

The 10-year benchmark G-sec yield closed at 6.68%, down by 19 bps from its previous close of 6.87% while that on the short-term 1-year bond ended at 6.26%, down by 8 bps.

In the corporate bond segment, yields across the yield curve were higher over the month. The 10-year AAA bond yield ended 11 bps higher at 7.94%, while the short-term 1-year AAA bond yield ended 12 bps higher at 7.11 %. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) was little changed at 6.30%, while that on the 1-year CD too was up5 bps at 6.60%. Meanwhile, yield on 3-month commercial paper (CP) fell 23 bps to 6.61% while 1-year CP yield fell by 10 bps to 7.24%.

Macroeconomic developments

Inflation: Annual WPI inflation rose to a 39-month high of 6.55% in February from 5.25% in January, due to a gain in fuel prices. Meanwhile, CPI inflation rose to 3.65% in January from 3.17% in January, following increase in food prices.

Industrial production: Industrial production bounced back in January, rising 2.7% in January from a 0.4% decline in December, shrugging off the impact of demonetisation. Manufacturing rose by 2.3% vs last month's 2% fall. Mining grew by 5.3% vs 5.2% and electricity by 3.9% vs 6.3%. Capital goods rose by 10.7% as against the 3% fall in December while consumer durables rose 2.9% against 10.3% fall in the previous month.

Rupee: The Indian currency appreciated 2.85% over the month, and closed at Rs 64.84 per US Dollar on account of significant portfolio inflows.

Source: Bloomberg

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L&T Equity Fund

Data as on March 31, 2017



Rating/Industry

% to Net

Assets

1.07%

0.80%

0.71%

0.70%

1.98%

1.02%

1.50%

1.03%

1.14% 1.08%

1.45%

0.75%

2.13%

1.23%

0.86%

1.53%

0.79%

0.69%

1.42%

1.17%

1.17%

0.88%

0.44%

96.27%

0.07% 0.07%

3 66% 3.66% 100.00%

62

Fund De	tails			Portfolio	Allocation	
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating
Dividend Option - Regular Plan	30.590	EQUITY & EQUITY RELAT	ED		Industrial Capital Goods	;
Growth Option - Regular Plan	71.525	Listed/Awaiting Listing of	on the Stock Exchang	es	Apar Industries Limited	
Dividend Option - Direct Plan	33.702	Banks			Skipper Limited	
Growth Option - Direct Plan	73.571	ICICI Bank Limited		5.19%	Bharat Electronics Limited	
		HDFC Bank Limited		4.46%	Texmaco Rail & Engineerin	a Limited
Volatility Measures*:		IndusInd Bank Limited		3.86%	Auto	y Linneu
Standard Deviation	15.26%	State Bank of India		3.34%	Maruti Suzuki India Limite	Ч
R-Squared	0.96	Kotak Mahindra Bank Lim	ited	3.28%	Mahindra & Mahindra Lim	
Beta	1.05	Indian Bank		1.94%	Non - Ferrous Metals	inteu
Sharpe Ratio#	0.80	Union Bank of India		1.12%	Vedanta Limited	
*Source: ICRA MFIE	0.00	Axis Bank Limited		0.89%	Hindalco Industries Limited	J
#Risk free rate assumed to be 6.4	9%	Punjab National Bank		0.85%	Gas	1
(based on 3-months Mibor NSE r	ate during last 3 months)	Software				
		Infosys Limited		3.52%	GAIL India Limited	
Date of Inception		Tata Consultancy Services	Limited	3.10%	Aegis Logistics Limited	
Regular Plan	May 16, 2005	HCL Technologies Limited		1.16%	Ferrous Metals	
Direct Plan	January 01, 2013	Consumer Non Durables			Tata Steel Limited	
Expense Ratio+ :	2.05% (Regular)	ITC Limited		5.53%	Jindal Steel & Power Limite	
	1.45% (Direct)	United Spirits Limited		0.95%	Media & Entertainment	
Portfolio Turnovor	0.4557	Balrampur Chini Mills Limite	ed	0.82%	Zee Entertainment Enterpr	ises Limited
Portfolio Turnover :	Growth and Dividend.	Construction Project			Construction	
Options	The Dividend Option	Larsen & Toubro Limited		3.67%	Godrej Properties Limited	
	offers Payout and	Techno Electric & Enginee	ring Company Limited	1.61%	Oberoi Realty Limited	
	Reinvestment facilities.	Ashoka Buildcon Limited		1.26%	Services	
Minimum Application size	₹5,000 per application	Cement			Aditya Birla Nuvo Limited	
(Initial)	T 1 000	The Ramco Cements Limit	ed	2.37%	Industrial Products	
Additional Investment	₹1,000 per application	UltraTech Cement Limited		1.47%	Finolex Cables Limited	
Minimum Redemption Size	₹500 or 50 units	Ambuja Cements Limited		1.01%	AIA Engineering Limited	
Fund Manager	Mr S. N. Lahiri and	Shree Cements Limited		0.84%	Power	
	Mr. Karan Desai	The India Cements Limited	b	0.52%	NTPC Limited	
	(w.e.f. Feb 3, 2017) (for investments in foreign	Pharmaceuticals			Retailing	
	securities)	Sun Pharmaceutical Indus	tries Limited	2.03%	Future Lifestyle Fashions	Limited
Benchmark	S&P BSE 200 Index	Lupin Limited		1.31%	Transportation	
Monthly Average AUM (₹ In	2,821.15	IPCA Laboratories Limited		1.13%	Container Corporation o	f India Lim
Crs)		Cipla Limited		0.77%	Fertilisers	
Month end AUM (₹ In Crs)	2,874.01	Finance			Coromandel International	Limited
		ICICI Prudential Life Insura			Telecom - Equipment 8	Accessor
<u>% Sector Allo</u>	cation	Max Financial Services Lim		1.41%	Astra Microwave Products	Limited
Banks	24.93%	Mahindra & Mahindra Fin	ancial Services Limited		Total	
Software	7.78%	Max India Limited		0.56%	PREFERENCE SHARES	
Consumer Non Durables	7.30%	Auto Ancillaries		4 2 40/	Media & Entertainment	
Construction Project	6.54%	Sundram Fasteners Limited		1.24%	Zee Entertainment Enterpr	rises Limited
Cement	6.21%	WABCO India Limited	I for the al	1.22%	Total	
Pharmaceuticals	5.24%	Tube Investments of India		1.18%	Cash & Cash Equivalent	S
Finance	4.72%	Endurance Technologies L	imited	0.86%	Net Receivable/Payable	
Auto Ancillaries	4.50%	Petroleum Products	vation Limited	1 460/	Total	
Petroleum Products 📒	3.51%	Hindustan Petroleum Corpo		1.46%	Grand Total	
Industrial Capital Goods 📒	3.28%	Indian Oil Corporation Lin	inted	1.23%	Total number of holding	<u>js</u>
Auto 🧧	3.00%	Reliance Industries Limited		0.82%		

2 240/	Auto
3.34%	Maruti Suzuki India Limited
3.28%	Mahindra & Mahindra Limited
1.94%	Non - Ferrous Metals
1.12%	Vedanta Limited
0.89%	Hindalco Industries Limited
0.85%	Gas
3.52%	GAIL India Limited
3.10%	Aegis Logistics Limited
1.16%	Ferrous Metals
1.1070	Tata Steel Limited
5.53%	Jindal Steel & Power Limited
0.95%	Media & Entertainment
0.82%	Zee Entertainment Enterprises Limited
	Construction
3.67%	Godrej Properties Limited
1.61%	Oberoi Realty Limited
1.26%	Services
	Aditya Birla Nuvo Limited
2.37%	Industrial Products
1 47%	Finalex Cables Limited

	5.53%	Jindal Steel & Power Limited
	0.95%	Media & Entertainment
mited	0.82%	Zee Entertainment Enterprises Limited
inited a	0.0270	Construction
l	3.67%	Godrej Properties Limited
neering Company Limited	1.61%	Oberoi Realty Limited
b	1.26%	Services
		Aditya Birla Nuvo Limited
imited	2.37%	Industrial Products
ed	1.47%	Finolex Cables Limited
ted	1.01%	AIA Engineering Limited
Ł	0.84%	Power
nited	0.52%	NTPC Limited
		Retailing
dustries Limited	2.03%	Future Lifestyle Fashions Limited
	1.31%	Transportation
ted	1.13%	Container Corporation of India Limited
	0.77%	Fertilisers
		Coromandel International Limited
surance Company Limited	1.75%	Telecom - Equipment & Accessories
Limited	1.41%	Astra Microwave Products Limited
Financial Services Limited	1.00%	Total
	0.56%	PREFERENCE SHARES
		Media & Entertainment
ted	1.24%	Zee Entertainment Enterprises Limited
10 A. A. A. A.	1.22%	Total
dia Limited	1.18%	Cash & Cash Equivalents

Consumer Non Durables	7.30%
Construction Project	6.54%
Cement	6.21%
Pharmaceuticals	5.24%
Finance	4.72%
Auto Ancillaries	4.50%
Petroleum Products	3.51%
Industrial Capital Goods	3.28%
Auto	3.00%
Non - Ferrous Metals	2.53%
Gas	2.22%
Media & Entertainment	2.20%
Ferrous Metals	2.20%
Construction	2.09%
Services	1.53%
Industrial Products	1.48%
Power	1.42%
Transportation	1.17%

Retailing

Fertilisers

Accessories

Telecom - Equipment &

1.17%

0.88%

0.44%

SIP Performance of Growth	Option as on March 31, 2017

Sill renormance of Growth Option as on March 51, 2017									
L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception			
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1430000			
Market value of the invested amount (₹)	134226	436325	911762	1413465	2545983	3640251			
Scheme Returns (%)	22.81	12.91	16.77	14.61	14.40	14.74			
Total Value of S&P BSE 200 (B*) (₹)	133278	424157	840280	1268333	2108789	2854602			
S&P BSE 200 Returns (B*) (%)	21.24	10.96	13.45	11.57	10.86	11.02			
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400311	775048	1169768	1928055	2620485			
S&P BSE SENSEX Returns (AB*) (%)	16.72	7.02	10.19	9.31	9.17	9.70			

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1.00% of Applicable NAV For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

L&T Tax Advantage Fund

Gas

Auto

Power

Services

Chemicals

Pesticides

Textile Products

Ferrous Metals

Auto Ancillaries

Transportation

Non - Ferrous Metals

Media & Entertainment

Petroleum Products

2.45%

2 25%

2.15%

2.00%

1.91%

1.90%

1.86%

1.77%

1.07%

1.06%

0.95%

0.89%

0.62%

Data as on March 31, 2017



Rating/

% to Net

Fund De	etails	Pe	ortfolio /	Allocation
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument Rating/ Industry	% to Net Assets	Name of Instrument
Dividend Option - Regular Plan	22.237	EQUITY & EQUITY RELATED		Construction
Growth Option - Regular Plan	46.636	Listed/Awaiting Listing on the Stock Exchanges		PNC Infratech Limited
Dividend Option - Direct Plan	26.110	Banks		Godrej Properties Limit
Growth Option - Direct Plan	47.879	HDFC Bank Limited	4.33%	Somany Ceramics Limit
		ICICI Bank Limited	3.86%	Industrial Capital Goo
Volatility Measures*:		The Federal Bank Limited	2.72%	Bharat Electronics Limit
Standard Deviation	14.56%	Kotak Mahindra Bank Limited	2.68%	Skipper Limited
		State Bank of India	2.30%	Titagarh Wagons Limite
R-Squared	0.93	Union Bank of India	1.29%	Centum Electronics Lim
Beta	0.99	City Union Bank Limited	0.93%	Textile Products
Sharpe Ratio#	0.95	Consumer Non Durables		K.P.R. Mill Limited
*Source: ICRA MFIE	. 400/	ITC Limited	3.86%	Petroleum Products
#Risk free rate assumed to be 6 (based on 3-months Mibor NSE		Jyothy Laboratories Limited	2.05%	Hindustan Petroleum C
(based on 5-months Mibor 143	rate during last 5 months)	United Spirits Limited	1.02%	Reliance Industries Limi
		Berger Paints India Limited	0.99%	Gas
Date of Inception :		Balrampur Chini Mills Limited	0.95%	GAIL India Limited
Regular Plan	February 27, 2006	Construction Project		Aegis Logistics Limited
Direct Plan	January 01, 2013	Larsen & Toubro Limited	3.19%	Pesticides
Expense Ratio+ :	2.12% (Regular)	Engineers India Limited	2.00%	Bayer Cropscience Limi
Expense hador i	1.62% (Direct)	Ashoka Buildcon Limited	1.59%	Ferrous Metals
Portfolio Turnover :	0.3714	Techno Electric & Engineering Company Limited	1.28%	Tata Steel Limited
		NCC Limited	0.80%	Ratnamani Metals & Tu
Options	Growth and Dividend. The Dividend Option	Pharmaceuticals		Auto Ancillaries
	offers Payout.	Dishman Pharmaceuticals and Chemicals Limited	2.04%	Tube Investments of Inc
Minimum Application size	₹500 per application	Sun Pharmaceutical Industries Limited	1.72%	Auto
(Initial)	and in multiples of ₹500	Lupin Limited	1.47%	Maruti Suzuki India Lim
	thereafter	Natco Pharma Limited	0.81%	Non - Ferrous Metals
Additional Investment	₹500 per application	Cement		Vedanta Limited
	and in multiples of ₹500	The Ramco Cements Limited	2.43%	Power
	thereafter	UltraTech Cement Limited	1.41%	NTPC Limited
Minimum Redemption Size	₹500 or 50 units	Shree Cements Limited	1.01%	Media & Entertainmer
Fund Manager	Mr S. N. Lahiri	ACC Limited	0.90%	Zee Entertainment Ente
Benchmark	S&P BSE 200 Index	Retailing		Services
Monthly Average AUM (₹	2,008.48	Future Lifestyle Fashions Limited	2.46%	Aditya Birla Nuvo Limit
In Crs)		Future Retail Limited	2.05%	Transportation
Month end AUM (₹ In Crs)	2,093.04	Trent Limited	1.12%	Container Corporation
		Finance		Chemicals
		Max Financial Services Limited	1.71%	Aarti Industries Limited
<u>% Sector A</u>	llocation	ICICI Prudential Life Insurance Company Limited	1.70%	Total
Banks	18,11%	Mahindra & Mahindra Financial Services Limited	1.12%	PREFERENCE SHARES
Consumer Non Durables	8.87%	Max India Limited	0.89%	Media & Entertainmer
Construction Project	8.86%	Industrial Products		Zee Entertainment Enter
Pharmaceuticals	6.04%	Greaves Cotton Limited	1.96%	Total
Cement	5.75%	Sterlite Technologies Limited	1.00%	Cash & Cash Equivale
Retailing	5.63%	Timken India Limited	0.99%	Net Receivable/Payable
Finance	5.42%	Graphite India Limited	0.93%	Total
	5.42%	WIM Plast Limited	0.54%	Grand Total
Software	5.18%	Software		Total number of holdi
Construction	3.08%	Infosys Limited	3.27%	
Industrial Capital Goods	2.81%	Tata Consultancy Services Limited	1.91%	
	2.0170	•		

ocation

	Industry	Assets
Construction		
PNC Infratech Limited		1.10%
Godrej Properties Limited		1.08%
Somany Ceramics Limited		0.90%
Industrial Capital Goods		
Bharat Electronics Limited		1.00%
Skipper Limited		0.84%
Titagarh Wagons Limited		0.53%
Centum Electronics Limited		0.44%
Textile Products		
K.P.R. Mill Limited		2.45%
Petroleum Products		
Hindustan Petroleum Corporation Lir	mited	1.34%
Reliance Industries Limited		0.91%
Gas		
GAIL India Limited		1.13%
Aegis Logistics Limited		1.02%
Pesticides		
Bayer Cropscience Limited		2.00%
Ferrous Metals		2.00 /0
Tata Steel Limited		1.22%
Ratnamani Metals & Tubes Limited		0.69%
Auto Ancillaries		0.05 /0
Tube Investments of India Limited		1.90%
Auto		1.50 /0
Maruti Suzuki India Limited		1.86%
Non - Ferrous Metals		1.00 /0
Vedanta Limited		1.77%
Power		1.7770
NTPC Limited		1.07%
Media & Entertainment		1.07 %
Zee Entertainment Enterprises Limite	d	1.00%
Services	u	1.00%
		0.95%
Aditya Birla Nuvo Limited		0.95%
Transportation		0.000/
Container Corporation of India Limit	ea	0.89%
Chemicals		0.000
Aarti Industries Limited		0.62%
Total		95.99%
PREFERENCE SHARES		
Media & Entertainment		0.000/
Zee Entertainment Enterprises Limited		0.06%
Total		0.06%
Cash & Cash Equivalents		
Net Receivable/Payable		3.95%
Total		3.95%
Grand Total		100.00%
Total number of holdings		63

SIP Performance of Growth Option as on March 31, 2017

SiP Performance of Growth Option as on March 31, 2017							
L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception	
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1340000	
Market value of the invested amount (₹)	137604	459384	956675	1485679	2707553	3307570	
Scheme Returns (%)	28.43	16.51	18.74	16.01	15.54	15.30	
Total Value of S&P BSE 200 (B*) (₹)	133278	424157	840280	1268333	2108789	2495664	
S&P BSE 200 Returns (B*) (%)	21.24	10.96	13.45	11.57	10.86	10.65	
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400311	775048	1169768	1928055	2277147	
S&P BSE SENSEX Returns (AB*) (%)	16.72	7.02	10.19	9.31	9.17	9.12	

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. Exit Load: Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

L&T India Special Situations Fund

Data as on March 31, 2017



% to Net Assets
1.60%
0.99%
0.80%
1.73%
1.26%

> 1.46% 0.92% 1.29% 0.80% 1.50% 1.33% 1.18%

1.04%

0.94%

0.66% 0.51% **93.98%**

> 0.02% 0.01% 0.01% **0.04%**

5.98%

5.98%

52

100.00%

Fund De	etails			Portfolio	Allocation			
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry		
Dividend Option - Regular Plan	29.655	EQUITY & EQUITY RELATE			Industrial Capital Goods			
Growth Option - Regular Plan	42.402	Listed/Awaiting Listing o	n the Stock Exchang	ges	BEML Limited			
Dividend Option - Direct Plan	30.677	Banks			Skipper Limited			
Growth Option - Direct Plan	43.665	ICICI Bank Limited		5.18%	Texmaco Rail & Engineerir	ng Limited		
		State Bank of India		5.12%	Non - Ferrous Metals	5		
Volatility Measures*:		The Federal Bank Limited		4.94%	Hindustan Zinc Limited			
Standard Deviation	15.12%	Kotak Mahindra Bank Limit	ed	2.18%	National Aluminium Com	pany Limited		
R-Squared	0.92	Syndicate Bank		1.10%	Ferrous Metals			
Beta	1.02	Union Bank of India		1.01%	Jindal Steel & Power Limit	ed		
Sharpe Ratio#	0.93	Axis Bank Limited		0.91%	Tata Steel Limited			
*Source: ICRA MFIE		Consumer Non Durables			Gas			
#Risk free rate assumed to be 6		ITC Limited		4.56%	Petronet LNG Limited			
(based on 3-months Mibor NSI	rate during last 3 months)	Triveni Engineering & Indust	tries Limited	2.45%	GAIL India Limited			
		Jyothy Laboratories Limited		2.40%	Services			
Date of Inception :		Emami Limited		1.46%	Aditya Birla Nuvo Limited			
Regular Plan	May 22, 2006	United Spirits Limited		1.07%	Textiles - Cotton			
Direct Plan	January 01, 2013	Software			RSWM Limited			
Portfolio Turnover :	0.5814	HCL Technologies Limited		2.72%	Auto			
Expense Ratio+ :	2.27% (Regular)	Infosys Limited		2.42%	Ashok Leyland Limited			
	1.67% (Direct)	Tata Consultancy Services Li	mited	2.24%	Pesticides			
Options	Growth and Dividend.	MphasiS Limited		1.19%	Bayer Cropscience Limited	4		
	The Dividend Option	MindTree Limited		0.82%	Oil	,		
	offers Payout and Reinvestment facilities.	Pharmaceuticals			Cairn India Limited			
Minimum Application size	₹5,000 per application	Dishman Pharmaceuticals a	nd Chemicals Limited	2.56%	Power			
(Initial)		Lupin Limited		1.97%	NTPC Limited			
Additional Investment	₹1,000 per application	Sun Pharmaceutical Industri	ies Limited	1.90%	Paper			
Minimum Redemption Size	₹500 or 50 units	Unichem Laboratories Limite	ed	1.00%	Ballarpur Industries Limite	d		
Fund Manager	Mr S. N. Lahiri and	Construction Project			Chemicals			
	Mr. Karan Desai	Larsen & Toubro Limited		3.93%	NOCIL Limited			
	(w.e.f. Feb 3, 2017) (for	KEC International Limited		1.79%	Cement			
	investments in foreign securities)	Industrial Products			The India Cements Limite	h		
Benchmark	S&P BSE 200 Index	Swaraj Engines Limited		2.00%	Total	4		
Monthly Average AUM (₹	914.28	WIM Plast Limited		1.87%	BONDS & NCDs			
In Crs)	511120	Bharat Forge Limited		1.76%	Listed/awaiting listing	on the stock		
Month end AUM (₹ In Crs)	938.70	Construction			exchanges	,		
		Brigade Enterprises Limited		1.89%	Blue Dart Express Limited	d ICRA AA		
% Sector A	llocation	Sunteck Realty Limited		1.67%	Blue Dart Express Limited	d ICRA AA		
Banks	20.44%	KNR Constructions Limited		1.57%	Blue Dart Express Limited	d ICRA AA		
Consumer Non Durables	11.94%	Finance			Total			

ICICI Prudential Life Insurance Company Limited

Muthoot Finance Limited

Future Lifestyle Fashions Limited

IIFL Holdings Limited

Future Retail Limited

Retailing

Barrito	20.11
Consumer Non Durables	11.94%
Software	9.39%
Pharmaceuticals	7.43%
Construction Project	5.72%
Industrial Products	5.63%
Construction	5.13%
Finance	4.37%
Retailing	4.20%
Industrial Capital Goods	3.39%
Non - Ferrous Metals	2.99%
Ferrous Metals	2.38%
Gas	2.09%
Services	1.50%
Textiles - Cotton	1.33%
Auto	1.18%
Pesticides	1.04%
Oil	1.01%
Power	0.94%
Paper	0.71%
Chemicals	0.66%
Cement	0.51%

SIP Performance of Gro	wth Option as on March 31, 2017
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•						
L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1310000
Market value of the invested amount (₹)	138757	452068	957178	1527081	2748693	3172874
Scheme Returns (%)	30.36	15.38	18.76	16.78	15.82	15.35
Total Value of S&P BSE 200 (B*) (₹)	133278	424157	840280	1268333	2108789	2411678
S&P BSE 200 Returns (B*) (%)	21.24	10.96	13.45	11.57	10.86	10.71
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400311	775048	1169768	1928055	2198708
S&P BSE SENSEX Returns (AB*) (%)	16.72	7.02	10.19	9.31	9.17	9.13

1.69%

1.57%

1.11%

2.12%

2.08%

Cash & Cash Equivalents

Total number of holdings

All corporate ratings are assigned by rating agencies like CRISIL;

Net Receivable/Payable

Total

Grand Total

CARE; ICRA; IND.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity related securities including equity derivatives.

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T India Large Cap Fund

7 22%

6.62%

6.51%

4.32%

3.46%

3.45%

3.45%

3.34%

3.20%

3.13%

1.85%

0.79%

0.76%

0.53%

0.43%

0.07%

Auto

Power

Pesticides

Gas

Retailing

Auto Ancillaries

Ferrous Metals

Telecom - Services

Industrial Products

Software

Data as on March 31, 2017

Consumer Non Durables

Construction Project

Industrial Capital Goods

Non - Ferrous Metals

Media & Entertainment

Pharmaceuticals



Fund De	etails			Portfolio Al	locati
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net I Assets	Name o
Dividend Option - Regular Plan	16.603	EQUITY & EQUITY RELA			Constru
Growth Option - Regular Plan	22.797	Listed/Awaiting Listing Banks	on the Stock Exchang	jes I	Larsen 8
Dividend Option - Direct Plan	17.501			5.76% I	Pharm
Growth Option - Direct Plan	23.458	HDFC Bank Limited ICICI Bank Limited		4.50%	Sun Pha
					Cipla Li
Volatility Measures*:		State Bank of India			Lupin Li
Standard Deviation	14.93%	IndusInd Bank Limited	4 - J	3.61%	Aurobir
R-Squared	0.93	Kotak Mahindra Bank Limi	tea	2.40%	Indust
Beta	1.02	Yes Bank Limited		1.82%	Bharat
Sharpe Ratio#	0.62	Bank of Baroda		0.72%	ABB Inc
*Source: ICRA MFIE		Canara Bank		0.55%	Non - F
#Risk free rate assumed to be 6		Cement		2.240/	Hindust
(based on 3-months Mibor NSE	rate during last 3 months)	UltraTech Cement Limited		3.24%	Hindalc
Data of Incontian		Shree Cements Limited	1	3.07%	Vedanta
Date of Inception	O-t-h 22, 2007	The Ramco Cements Limite	ed	2.75%	Pesticio
Regular Plan	October 23, 2007	Petroleum Products			UPL Lim
Direct Plan	January 01, 2013	Reliance Industries Limited		4.61%	Bayer C
Portfolio Turnover :	0.6525	Hindustan Petroleum Corp		2.08%	Media
Expense Ratio+ :	2.51% (Regular)	Indian Oil Corporation Lim	ited	1.56%	Zee Ent
	1.91% (Direct)	Finance			Auto A
Options	Growth and Dividend.	Housing Development Fina		1 3.35%	MRF Lir
	The Dividend option offers Dividend	ICICI Prudential Life Insurar	nce Company Limited	2.56%	Amara
	Payout and Dividend	Bajaj Finserv Limited		1.00%	Telecor
	Reinvestment facilities.	Max Financial Services Limi	ited	0.53%	Bharti A
Minimum Application size	₹5,000 per application	Software			Ferrou
(Initial)		Infosys Limited		3.35%	Tata Ste
Additional Investment	₹1,000 per application	Tata Consultancy Services I	Limited	2.92%	Indust
Minimum Redemption Size		HCL Technologies Limited		0.95%	Bharat
Fund Manager	Mr Venugopal Manghat	Consumer Non Durable	S		Gas
	and Mr. Karan Desai	ITC Limited		2.94%	GAIL In
	(w.e.f. Feb 3, 2017) (for investments in foreign	Asian Paints Limited		1.13%	Retaili
	securities)	Godrej Consumer Products	Limited	0.97%	Avenue
Benchmark	S&P BSE 100 Index	United Spirits Limited		0.58%	Total
Monthly Average AUM (₹	391.84	Britannia Industries Limited		0.50% -	Prefere
In Crs)		Procter & Gamble Hygiene	and Health Care Limited	1 0.50%	Media
Month end AUM (₹ In Crs)	393.43	Auto		-	Zee En
0/ Castan Al	le setten	Maruti Suzuki India Limiteo	Ł	3.04%	Total
<u>% Sector Al</u>	location	Eicher Motors Limited		2.41% -	Cash 8
Banks	23.50%	Tata Motors Limited - DVR		0.58%	
Cement	9.06%	Bajaj Auto Limited		0.48%	Net Re Total
Petroleum Products	8.25%	Power		-	
		Power Grid Corporation of	India Limited	3.65% -	Grand
Finance	8.04%	NTPC Limited		0.67% -	Total n
Software	7 22%				

Name of Instrument Rating/Industry	/ % to Ne Asset
Construction Project	
Larsen & Toubro Limited	3.46%
Pharmaceuticals	
Sun Pharmaceutical Industries Limited	1.25%
Cipla Limited	0.96%
Lupin Limited	0.76%
Aurobindo Pharma Limited	0.48%
Industrial Capital Goods	
Bharat Electronics Limited	3.12%
ABB India Limited	0.33%
Non - Ferrous Metals	
Hindustan Zinc Limited	1.72%
Hindalco Industries Limited	1.16%
Vedanta Limited	0.46%
Pesticides	
UPL Limited	2.66%
Bayer Cropscience Limited	0.47%
Media & Entertainment	
Zee Entertainment Enterprises Limited	3.05%
Auto Ancillaries	
MRF Limited	1.06%
Amara Raja Batteries Limited	0.79%
Telecom - Services	
Bharti Airtel Limited	0.79%
Ferrous Metals	
Tata Steel Limited	0.76%
Industrial Products	
Bharat Forge Limited	0.53%
Gas	
GAIL India Limited	0.43%
Retailing	
Avenue Supermarts Limited	0.07%
Total	97.83%
Preference Shares	
Media & Entertainment	
Zee Entertainment Enterprises Limited	0.15%
Total	0.15%
Cash & Cash Equivalents	
Net Receivable/Payable	2.02%
Total	2.02%
Grand Total	100.00%
Total number of holdings	54

SIP Performance of Growth Option as on March 31, 2017							
L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	840000	1140000		
Market value of the invested amount (₹)	130373	416989	853557	1314819	2189720		
Scheme Returns (%)	16.49	9.79	14.08	12.58	13.23		
Total Value of S&P BSE 100 (B*) (₹)	132558	415888	814300	1229575	1901299		
S&P BSE 100 Returns (B*) (%)	20.06	9.61	12.18	10.71	10.42		
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400311	775048	1169768	1802592		
S&P BSE SENSEX Returns (AB*) (%)	16.72	7.02	10.19	9.31	9.35		

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities. Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T India Value Fund

Data as on March 31, 2017

Power

Pesticides

Textile Products

Transportation Fertilisers

Construction

Minerals/Mining

Textiles - Cotton

Industrial Capital Goods

Media & Entertainment

Telecom - Equipment & Accessories

Paper

Auto

Services

Industrial Products

2.32%

2.06%

2.03% 1.66%

1.66%

1.59%

1.32%

1.27%

0.84% 0.77%

0.60%

0.54%

0.35%

0.31%

0.18%



Fund D	ataile			Portfolio	Allocation		
NAV of Plans/Options		Name of Instrument	Rating/Industry	% to Net	Name of Instrument	Rating/Industry	% to Net
(as on March 31, 2017)	₹			Assets			Assets
Dividend Option - Regular Plan	25 819	EQUITY & EQUITY RELATE	D		Auto Ancillaries		
Growth Option - Regular Plan		Listed/Awaiting Listing or		S	MRF Limited		0.97%
1 5		Banks	5		Jay Bharat Maruti Limited		0.85%
Dividend Option - Direct Plan	27.724	State Bank of India		3.84%	Lumax Industries Limited		0.47%
Growth Option - Direct Plan	33.204	ICICI Bank Limited		3.00%	Goodyear India Limited Balkrishna Industries Limite	od	0.46% 0.40%
		The Federal Bank Limited		2.12%	Tube Investments of India		0.40%
Volatility Measures*:		Indian Bank		2.06%	Gas	Linnieu	0.5570
Standard Deviation	18.57%	Axis Bank Limited Yes Bank Limited		1.36% 1.27%	Indraprastha Gas Limited		1.76%
		Vijava Bank		1.20%	GAIL India Limited		1.19%
R-Squared	0.82	Union Bank of India		0.78%	Ferrous Metals		
Beta	1.19	Finance			Jindal Steel & Power Limite	ed	1.43%
Sharpe Ratio#	1.39	Bajaj Finserv Limited		1.93%	Tata Steel Limited Retailing		1.35%
*Source: ICRA MFIE		Manappuram Finance Limite		1.48%	Future Retail Limited		2.26%
#Risk free rate assumed to be 6	5 /0%	Housing Development Finan	ce Corporation Limited		Avenue Supermarts Limite	d	0.16%
(based on 3-months Mibor NSI		Credit Analysis And Research	n Limited	1.13%	Power	u	0.1070
		Max India Limited Muthoot Finance Limited		0.85% 0.85%	Power Grid Corporation o	f India Limited	2.32%
		IIFL Holdings Limited		0.59%	Textile Products		
Date of Inception		BSE Limited		0.55%	K.P.R. Mill Limited		1.13%
Regular Plan	January 08, 2010	Petroleum Products			Himatsingka Seide Limited		0.93%
Direct Plan	January 01, 2013	Reliance Industries Limited		3.03%	Industrial Products		0.79%
Direct Harr	surfacily off, 2015	Indian Oil Corporation Limite	ed	1.85%	Nilkamal Limited Sterlite Technologies Limite	ad	0.79%
Expense Ratio+ :	2.10% (Regular)	Mangalore Refinery and Peti	rochemicals Limited	1.42%	Mahindra CIE Automotive	Limitod	0.72%
	1.50% (Direct)	Hindustan Petroleum Corpo	ration Limited	1.24%	Pesticides	Linned	0.52 /0
Portfolio Turnover :	0.7059	Consumer Non Durables Triveni Engineering & Industi	rias Limitad	2.06%	UPL Limited		1.66%
		Balrampur Chini Mills Limite		1.67%	Transportation		
Options	Growth and Dividend.	ITC Limited	u	1.24%	Spicejet Limited		1.09%
	The Dividend option offers Dividend	Dwarikesh Sugar Industries I	imited	0.84%	VRL Logistics Limited		0.38%
	Payout and Dividend	kwality Limited		0.29%	Shreyas Shipping & Logisti Fertilisers	cs Limited	0.19%
	Reinvestment facilities.	Cement			Zuari Agro Chemicals Limi	tod	1.08%
Address and the day stars		Grasim Industries Limited		1.77%	EID Parry India Limited	leu	0.51%
Minimum Application size	₹5,000 per application	The Ramco Cements Limited	1	1.02% 0.98%	Construction		0.5170
(Initial)		The India Cements Limited Birla Corporation Limited		0.98%	Sunteck Realty Limited		0.69%
Additional Investment	₹1,000 per application	JK Lakshmi Cement Limited		0.79%	ITD Cementation India Lim	nited	0.63%
Minimum Redemption Size	₹500 or 50 units	Orient Cement Limited		0.22%	Paper		
Fund Manager	Mr. Venugopal Manghat	Prism Cement Limited		0.12%	Tamil Nadu Newsprint & P		0.80%
· ·····	and Mr. Karan Desai	Software			West Coast Paper Mills Lin Minerals/Mining	nited	0.47%
		Infosys Limited		1.63%	NMDC Limited		0.84%
	(w.e.f. Feb 3, 2017)	Tech Mahindra Limited		0.90%	Services		0.04 /0
	(for investments in	HCL Technologies Limited Tata Consultancy Services Lir	mit od	0.90% 0.80%	Aditya Birla Nuvo Limited		0.77%
	foreign securities)	MindTree Limited	nited	0.80%	Industrial Capital Goods		
Benchmark	S&P BSE 200 Index	Construction Project		0.4170	Apar Industries Limited		0.40%
Monthly Average AUM (₹	3,169.92	KEC International Limited		1.19%	Transformers And Rectifier		0.20%
In Crs)		Engineers India Limited		1.15%	Media & Entertainment Sun TV Network Limited		0.53%
Month and ALIM (7 In Crs)	3.444.13	Larsen & Toubro Limited		1.06%	Sun IV Network Limited Auto		0.53%
Month end AUM (₹ In Crs)	5,444.15	Indian Hume Pipe Company	Limited	0.45%	Tata Motors Limited - DVR		0.35%
		NCC Limited		0.26%	Textiles - Cotton		0.5570
<u>% Sector A</u>	<u>llocation</u>	Non - Ferrous Metals Vedanta Limited		1.76%	Vardhman Textiles Limited		0.31%
Banks	15.63%	Hindustan Zinc Limited		1.35%	Telecom - Equipment & A		
Finance	8.77%	National Aluminium Compa	ny Limited	0.74%	Astra Microwave Products	Limited	0.18%
Petroleum Products	7.54%	Pharmaceuticals			Total		92.62%
Consumer Non Durables	6.10%	Dishman Pharmaceuticals ar		1.61%	Preference Shares		
Cement	5.75%	Neuland Laboratories Limite		0.93%	Media & Entertainment		
Software	4.64%	Unichem Laboratories Limite		0.54%	Zee Entertainment Enterp	rises Limited	0.01%
Construction Project	4.11%	Sun Pharmaceutical Industrie Chemicals	es limitea	0.50%	Total		0.01%
Non - Ferrous Metals	3.85%	Tata Chemicals Limited		1.21%	Cash & Cash Equivalent	s	7
Pharmaceuticals	3.58%	Navin Fluorine International	Limited	0.88%	Net Receivable/Payable		7.37%
Chemicals Auto Ancillaries	3.53%	Aarti Industries Limited		0.64%	Total		7.37%
Auto Anciliaries Gas	3.48% 2.95%	Deepak Nitrite Limited		0.54%	Grand Total		100.00%
Ferrous Metals	2.78%	Camlin Fine Sciences Limited	1	0.26%	Total number of holdings	•	91
Retailing	2.42%						
Device -	2.220						

•					
L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	870000
Market value of the invested amount (₹)	140186	498631	1169441	1892704	1990617
Scheme Returns (%)	32.77	22.37	27.08	22.82	22.37
Total Value of S&P BSE 200 (B*) (₹)	133278	424157	840280	1268333	1324470
S&P BSE 200 Returns (B*) (%)	21.24	10.96	13.45	11.57	11.38
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400311	775048	1169768	1222425
S&P BSE SENSEX Returns (AB*) (%)	16.72	7.02	10.19	9.31	9.22
Past performance may or may not be s	ustained in th	e future Retu	rns greater th	an 1 year neri	od are compounder

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital appreciation from diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets.

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

L&T Midcap Fund

Data as on March 31, 2017



Fund De	etails		Portfolio					
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument Rating/Industry	% to Net Assets	Name of I	nstrument	Ratir	g/Industry	% to Net Assets
Dividend Option - Regular Plan	44.220	EQUITY & EQUITY RELATED		Cement				
Growth Option - Regular Plan	117.100	Listed/Awaiting Listing on the Stock Exchang	es		nents Limited			2.80%
Dividend Option - Direct Plan	45.870	Finance	1 5 7 0/		o Cements L	imited		1.65%
Growth Option - Direct Plan	121.060	Sundaram Finance Limited ICICI Prudential Life Insurance Company Limited	1.57% 1.49%	OCL India Ferrous N				0.78%
		Multi Commodity Exchange of India Limited	1.49%		i Metals & Ti	ubes Limited		1.81%
Volatility Measures*:		CRISIL Limited	1.30%		el & Power Li			1.63%
Standard Deviation	17.88%	Max India Limited	1.22%	Shankara	Building Pro	ducts Limited	de la	0.72%
R-Squared	0.90	Bajaj Finserv Limited	1.19%		Capital Goo			
Beta	1.01	Manappuram Finance Limited	1.06%		y Engineerir			1.68%
Sharpe Ratio#	1.50	Credit Analysis And Research Limited	0.97%		bine Limited			1.39%
*Source: ICRA MFIE	1.50	Consumer Non Durables	1.57%	Software	lectronics Lir	nited		0.67%
#Risk free rate assumed to be 6	5.49%	Triveni Engineering & Industries Limited Marico Limited	1.57%	MphasiS L	imited			1.70%
(based on 3-months Mibor NSE		Berger Paints India Limited	1.31%	MindTree				0.96%
		United Spirits Limited	1.23%	Oracle Fin	ancial Servic	es Software	Limited	0.88%
Date of Inception		Avanti Feeds Limited	1.10%	Textile Pro				
Regular Plan	August 09, 2004	Jyothy Laboratories Limited	0.79%	K.P.R. Mill				1.72%
Direct Plan	January 01, 2013	Emami Limited	0.78%		ndia Limited			1.42%
		Dwarikesh Sugar Industries Limited	0.63%	Pharmace Dichmon	uticals Pharmaceutio	alc and Che	micals Limit	ed 1.70%
Expense Ratio+ :	2.44% (Regular)	Balrampur Chini Mills Limited Industrial Products	0.57%		ratories Limi			1.12%
	1.83% (Direct)	Supreme Industries Limited	1.78%	Auto Anc		leu		1.12 /0
Portfolio Turnover :	0.7830	KEI Industries Limited	1.71%		stries Limite	b		1.40%
Options	Growth and Dividend. The	Timken India Limited	1.36%		kra Limited			0.95%
	Dividend option offers Dividend Payout and	Graphite India Limited	1.06%	Fertilisers				
	Dividend Reinvestment	Swaraj Engines Limited	1.01%		Chemicals			1.19%
	facilities.	Sterlite Technologies Limited	0.84%		lel Internatio	nal Limited		0.91%
Minimum Application size	₹5,000 per application	AIA Engineering Limited Banks	0.83%		• Products Petroleum (ornoration	Limitod	1.39%
(Initial)	and in multiples of ₹1 thereafter	IndusInd Bank Limited	2.37%	Retailing	renoleum		Linnieu	1.3970
Additional Investment	₹1,000 per application	The Federal Bank Limited	2.12%		style Fashio	ns Limited		1.34%
Additional investment	and in multiples of ₹1	Union Bank of India	1.15%	Pesticides				
	thereafter	Canara Bank	0.99%		oscience Lim	ited		1.34%
Minimum Redemption Size	₹500 or 50 units	State Bank of India	0.95%		ous Metals			
Fund Manager	Mr S. N. Lahiri and	Construction	4 420/		luminium C	ompany Lim	ited	1.23%
	Mr. Vihang Naik	Godrej Properties Limited Sobha Limited	1.43% 1.17%		r Durables am Limited			0.81%
Benchmark	Nifty Free Float Midcap	PNC Infratech Limited	1.17%	Gas				0.0170
	100	Sunteck Realty Limited	1.04%		stics Limited			0.60%
Monthly Average AUM (₹	677.47	Oberoi Realty Limited	1.01%	Total				88.99%
In Crs)	772.46	Kajaria Ceramics Limited	0.98%	BONDS 8				
Month end AUM (₹ In Crs)	733.16	Construction Project		Listed / a	waiting lis Express Limi	ti ng on the ted ICRA		anges 0.01%
<u>% Sector A</u>	location	Techno Electric & Engineering Company Limited		Blue Dart	Express Limi	ted ICRA		0.00%
F in	1 40 2000	Indian Hume Pipe Company Limited Engineers India Limited	1.66% 1.33%	Blue Dart	Express Limi	ted ICRA	AA	0.00%
Finance	10.20%	Ashoka Buildcon Limited	0.88%	Total				0.01%
Consumer Non Durables	9.38%	NCC Limited	0.72%		ash Equival			11.000/
Industrial Products	8.59%	Chemicals		Total	able/Payable	2		11.00% 11.00%
Banks	7.58%	Aarti Industries Limited	1.88%	Grand To	tal			100.00%
Construction	6.76%	Deepak Nitrite Limited	1.72%		ber of hold	ings		70
Construction Project	6.38%	Vinati Organics Limited	1.52%	[@] Awaited		-		
,	-	Oriental Carbon & Chemicals Limited	1.19%		5	accionad	rating agona	es like CRISIL;
Chemicals	6.31%			CARE; ICR.		assigned by	auny ayenci	es ing Cribil,
Cement	5.23%				,			
Ferrous Metals	4.16%	SIP Performance of Growth Option as	on March	n 31, 2017				
Industrial Capital Goods	3.74%	_	1	1				Since
Software	3.54%	L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Inception
Textile Products	3.14%	Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1520000
Pharmaceuticals	2.82%							
		Market value of the invested amount (₹)	143790	511525	1224903	1962311	3597855	5725854
Auto Ancillaries	2.35%	Scheme Returns (%)	38.90	24.23	29.03	23.84	20.82	19.31
Fertilisers	2.10%	Total Value of Nifty Free Float Midcap 100 (B*) (₹)	140984	484976	1030770	1555810	2695179	4267094
Petroleum Products	<mark>=</mark> 1.39%	Nifty Free Float Midcap 100 Returns (B*) (%)	34.12	20.37	21.81	17.30	15.46	15.20
Retailing	1.34%		130513					
netaning	1101/0				1 //5/1/19		1 19/2055	I KIINNUXII I
Pesticides	1.34%	Total Value of S&P BSE SENSEX (AB*) (₹) S&P BSE SENSEX Returns (AB*) (%)	16.72	400311 7.02	775048 10.19	1169768 9.31	1928055 9.17	3066980 10.50

S&P BSE SENSEX Returns (AB*) (%) 16.72 10.19 9.31 9.17 10.50 Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Free Float Midcap 100.

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

Consumer Durables

1.23%

0.81% Gas 0.60%

L&T Infrastructure Fund

8.18%

6 34%

5.06% 4.56%

2.88%

2 60%

2.09%

1.60%

1.10%

0.99%

Data as on March 31, 2017

Ferrous Metals

Non - Ferrous Metals

Petroleum Products

Telecom - Equipment &

Consumer Non Durables

Cement

Gas

Oil

Power

Accessories Transportation



Aline of Use alive

Fund De	etails			Portfolio	Allocation
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Ins
Dividend Option - Regular Plan		EQUITY & EQUITY RELA			Ferrous Me
Growth Option - Regular Plan	14.170	Listed/Awaiting Listing		es	Jindal Steel
Dividend Option - Direct Plan	14.610	Industrial Capital Goods Bharat Electronics Limited		2.63%	Maharashtra
Growth Option - Direct Plan	14.610		נ	,	Kalyani Stee
		Triveni Turbine Limited	Lingited	2.19% 1.99%	Tata Steel Lir
Volatility Measures*:		Isgec Heavy Engineering	Limited	1.99%	Gas
Standard Deviation	22.32%	Apar Industries Limited BEML Limited			Petronet LN
R-Squared	0.72	ABB India Limited		1.81% 1.77%	GAIL India L
Beta	1.37				Aegis Logist
Sharpe Ratio#	0.95	Skipper Limited Centum Electronics Limite	ad	1.41% 1.03%	Power
*Source: ICRA MFIE			eu	0.97%	Tata Power (
#Risk free rate assumed to be 6 (based on 3-months Mibor NSE		Suzlon Energy Limited Transformers And Rectifie	ave India Lineited	0.97%	NTPC Limite
(based on 5-months wibor 145	. Tate during last 5 months/	Sanghvi Movers Limited	ers india Limited	0.93%	PTC India Lir
Date of Inception		Construction Project		0.65%	Non - Ferro
Regular Plan	September 27, 2007	Larsen & Toubro Limited		6.56%	Hindustan Z
Direct Plan	January 01, 2013	Techno Electric & Enginee	aring Company Limited		Hindalco Inc
		Indian Hume Pipe Compa	5 1 5	2.10%	Telecom - Eo
Portfolio Turnover :	0.8081	Ashoka Buildcon Limited	any Ennited	1.47%	Bharti Infrate
Expense Ratio+ :	2.54% (Regular)	Engineers India Limited		1.40%	Astra Microv
	1.93% (Direct)	KEC International Limited	4	1.19%	Transportat
Options	Growth and Dividend. The Dividend option	NCC Limited	1	0.86%	VRL Logistics
	offers Dividend	Industrial Products		0.0070	Container C
	Payout and Dividend	KEI Industries Limited		2.77%	Petroleum F
	Reinvestment facilities.	Graphite India Limited		1.90%	Indian Oil Co
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1	Carborundum Universal L	imited	1.83%	Consumer N
(initial)	thereafter	Bharat Forge Limited		1.82%	HBL Power S
Additional Investment	₹1,000 per application	AIA Engineering Limited		1.75%	Oil
	and in multiples of ₹1	Sterlite Technologies Limi	ted	1.66%	Cairn India L
	thereafter	Orient Refractories Limite		1.62%	Total
Minimum Redemption Size		Construction		1.02 /0	BONDS & N
Fund Manager Benchmark	Mr. S. N. Lahiri	Oberoi Realty Limited		2.51%	Listed / aw
	Nifty Infrastructure Index [€]	Sunteck Realty Limited		2.38%	Blue Dart Ex
Monthly Average AUM (₹ In Crs)	343.60	Godrej Properties Limited		1.88%	Blue Dart Ex
Month end AUM (₹ In Crs)	373.97	KNR Constructions Limite		1.28%	Blue Dart Ex
Wonth end Adw (Chr Cis)	575.97	Brigade Enterprises Limite		1.24%	Total
% Sector A	location	PNC Infratech Limited		1.04%	Cash & Cas
٦	liocation	Cement			Net Receivab
Industrial Capital Goods	17.44%	The Ramco Cements Limi	ited	3.22%	Total
Construction Project	16.99%	OCL India Limited		1.81%	Grand Tota
Industrial Products	13.35%	Birla Corporation Limited		1.20%	Total numb
		Ambuja Cements Limited	l	1.07%	All corporate
Construction	10.33%	Shree Cements Limited		0.88%	Care; ICra;

Name of Instrument	Rating/Industry	% to Ne Assets
Ferrous Metals		
Jindal Steel & Power Limi	ited	2.20%
Maharashtra Seamless Li	mited	1.87%
Kalyani Steels Limited		1.26%
Tata Steel Limited		1.01%
Gas		
Petronet LNG Limited		1.89%
GAIL India Limited		1.87%
Aegis Logistics Limited		1.30%
Power		
Tata Power Company Lin	nited	1.86%
NTPC Limited		1.42%
PTC India Limited		1.28%
Non - Ferrous Metals		
Hindustan Zinc Limited		1.53%
Hindalco Industries Limite	ed	1.35%
Telecom - Equipment &	Accessories	
Bharti Infratel Limited		1.85%
Astra Microwave Product	ts Limited	0.75%
Transportation		
VRL Logistics Limited		1.13%
Container Corporation o	f India Limited	0.96%
Petroleum Products		
Indian Oil Corporation Li	mited	1.60%
Consumer Non Durable	s	
HBL Power Systems Limit	ed	1.10%
Oil		
Cairn India Limited		0.99%
Total		93.51%
BONDS & NCDs Listed / awaiting listin	g on the stock exch	anges
Blue Dart Express Limited	I ICRA AA	0.01%
Blue Dart Express Limited		0.01%
Blue Dart Express Limited		0.00%
Total		0.02%
Cash & Cash Equivalen	tc	0.02 /0
Net Receivable/Payable	6	6.47%
		6.47%
Grand Total		100.00%
	J S	55

SIP Performance of Growth Option as on March 31, 2017								
L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception			
Total Amount Invested (₹)	120000	360000	600000	840000	1150000			
Market value of the invested amount (₹)	144927	489643	1070092	1564818	2210766			
Scheme Returns (%)	40.85	21.05	23.37	17.46	13.14			
Total Value of Nifty Infrastructure Index (B*) (₹)	132035	380354	696219	943505	1222033			
Nifty Infrastructure Index Returns (B*) (%)	19.20	3.61	5.89	3.28	1.25			
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400311	775048	1169768	1821012			
S&P BSE SENSEX Returns (AB*) (%)	16.72	7.02	10.19	9.31	9.30			

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

€There has been a change in the Benchmark Index of L&T Infrastructure Fund w.e.f March 1, 2017.

Investment objective: To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis - 1% of Applicable NAV, After 1 year from the date of allotment

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

L&T Emerging Businesses Fund

Data as on March 31, 2017



0.70%

0.22%

89.06%

10 94%

10.94%

100.00%

66

	Fund D	<u>etails</u>			Portfolio	Allocation		
NAV of Plans/Op (as on March 31,	ptions	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Dividend Option -	,	19.390	EQUITY & EQUITY RELA	TED		Auto Ancillaries		
Growth Option - I	5		Listed/Awaiting Listing	on the Stock Exchan	nges	Tube Investments of Indi	a Limited	2.00%
Dividend Option -	5	19.808	Industrial Products			WABCO India Limited		1.26%
Growth Option - I		21.465	Swaraj Engines Limited		2.04%	Rico Auto Industries Lim	ited	0.91%
Glowin Option - I	Direct Fian	21.405	Carborundum Universal I	imited	1.99%	TVS Srichakra Limited		0.48%
			Sterlite Technologies Limi	ted	1.83%	Construction Project		
Date of Inceptio	n		KEI Industries Limited		1.67%	Techno Electric & Engine	ering Company	1.90%
Regular Plan		May 12, 2014	Supreme Industries Limite	ed	1.57%	Limited	5 1 5	
Direct Plan		May 12, 2014	AIA Engineering Limited		1.27%	Indian Hume Pipe Comp	any Limited	1.45%
Expense Ratio+		2.49% (Regular)	WIM Plast Limited		1.13%	Engineers India Limited		1.10%
		1.98% (Direct)	IFGL Refractories Limited		1.05%	Pharmaceuticals		
		. ,	Banks			Dishman Pharmaceutica	ls and Chemicals	1.93%
Portfolio Turnov	/er :	0.9063	City Union Bank Limited		2.04%	Limited		
			Indian Bank		2.02%	IPCA Laboratories Limite	d	1.02%
Options		nd Dividend (Payout and	DCB Bank Limited		1.81%	Unichem Laboratories Li	mited	0.95%
	Reinvestm	ient)	State Bank of India		1.42%	Textiles - Cotton		
Minimum	₹5000		The Karnataka Bank Limi	ted	1.25%	RSWM Limited		2.05%
Application size (Initial)			Vijaya Bank		1.07%	Consumer Durables		
Additional	₹1000		Chemicals			Orient Paper & Industries	s Limited	1.13%
Investment	C 1000		Aarti Industries Limited		1.90%	Crompton Greaves Cons	sumer Electricals	0.89%
Minimum	₹500 or 5	0 units	Supreme Petrochem Limi	ted	1.70%	Limited		
Redemption Size		o units	Oriental Carbon & Chem	icals Limited	1.37%	Finance		
Fund Manager	Mr. S.N. La	ahiri and	Deepak Nitrite Limited		1.22%	IIFL Holdings Limited		1.08%
r unu manager		Desai (w.e.f. Feb 3, 2017)	NOCIL Limited		1.09%	Manappuram Finance Li	mited	0.71%
		ments in foreign securities)	Sudarshan Chemical Indu	stries Limited	1.01%	Textile Products		
Benchmark	S&P BSE S	mall Cap Index	Industrial Capital Goods			K.P.R. Mill Limited		1.69%
			Apar Industries Limited		2.35%	Petroleum Products		
Monthly Average	ge AUM (₹	620.35	Triveni Turbine Limited		2.04%	Savita Oil Technologies L	imited	1.64%
In Crs)			Skipper Limited		1.16%	Fertilisers		
Month end AUM	vl (₹ In Crs)	689.12	Centum Electronics Limit	ed	0.74%	Coromandel Internation	al Limited	1.56%
			Transformers And Rectifie	ers India Limited	0.53%	Ferrous Metals		
	% Sector A	llocation	Consumer Non Durables	5		Maharashtra Seamless L		1.45%
	_	•	Avanti Feeds Limited		2.10%	Shankara Building Produ		0.10%
Industrial	Products	12.55%	Jyothy Laboratories Limite	ed	1.48%	Media & Entertainment		
	Banks	9.61%	Dwarikesh Sugar Industri	es Limited	1.05%	Entertainment Network	India Limited	1.52%
(Chemicals	8.29%	Balrampur Chini Mills Lin	nited	0.85%	Gas		
Industrial Capit	tal Goods	6.82%	Dhunseri Tea & Industries	Limited	0.48%	Aegis Logistics Limited		1.14%
Consumer Non	Durables	5.96%	Construction			Non - Ferrous Metals		
Cor	nstruction -	5.31%	Sunteck Realty Limited		1.63%	National Aluminium Cor	npany Limited	1.02%
201	Retailing	5.19%	Godrej Properties Limited		1.40%	Paper		
	Carrant	1 71 0/	Sobha Limited		1.40%	Ballarpur Industries Limit	ed	0.72%

The Ramco Cements Limited	2.17%
The Nameo Cements Limited	2.17 /0
Dalmia Bharat Limited	1.77%
Deccan Cements Limited	0.77%
SIP Performance of Growth Optic	on as on Marc

SIP Performance of Growth Option as on March 31, 2017							
L&T Emerging Businesses Fund	1 Year	Since Inception					
Total Amount Invested (₹)	120000	350000					
Market value of the invested amount (₹)	147866	505370					
Scheme Returns (%)	45.93	26.22					
Total Value of S&P BSE SmallCap (B*) (₹)	141595	451526					
S&P BSE SmallCap Returns (B*) (%)	35.16	17.82					
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	386471					
S&P BSE SENSEX Returns (AB*) (%)	16.72	6.74					

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

Bayer Cropscience Limited

Cash & Cash Equivalents

Total number of holdings

Net Receivable/Payable

Pesticides

Total

Total

Grand Total

[@] Awaited Listing

Telecom - Equipment & Accessories

Astra Microwave Products Limited

1.40%

0.88%

1.86%

1.68%

1.65%

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities

Exit Load: For redemption within one year from the date of allotment or purchase applying First-in First-Out basis: - 1% of the applicable NAV

Sobha Limited

Retailing

Cement

Trent Limited

PNC Infratech Limited

Future Retail Limited

Future Lifestyle Fashions Limited

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

Cement

Finance

Fertilisers

Pesticides

Gas

Auto Ancillaries

Pharmaceuticals

Textiles - Cotton

Textile Products

Ferrous Metals

Construction Project

Consumer Durables

Petroleum Products

Media & Entertainment

Non - Ferrous Metals

Paper Telecom - Equipment & Accessories

471%

4.65%

4.45%

3 90%

2.05%

2.02%

1 79%

1.69%

1.64%

1.56%

1.55%

1.52%

1.14%

1.02%

0.72%

0.70%

0.22%

L&T Business Cycles Fund

Data as on March 31, 2017

NAV of

(as on I

Dividen

Growth

Dividen

Growth

Date o

Regular

Direct P

Expens

Portfo

Option

Minim (Initial)

Additio

Minim

Fund N

Benchr

Month

In Crs)

Month



Rating/Industry

% to Net

Assets

2.55%

1.96%

2.60%

0.99%

0.26%

1.04%

0.85%

0.55%

0 51%

0.48%

2.11%

1.04%

1.14%

1.04%

0.18%

1.89%

0.07%

1 62%

1.60%

0.99%

0.33%

1.28%

1.18%

0.94%

0.92%

0.66%

0.03%

0.67%

0.63%

98.47%

1.53%

1.53%

70

100.00%

Portfolio Allocation

Auto

Name of Instrument

Eicher Motors Limited

ABB India Limited

WABCO India Limited

Petroleum Products

VRL Logistics Limited

Ivoti Structures Limited

Aegis Logistics Limited

Media & Entertainment

Snowman Logistics Limited

Transportation

Power

Gas

PVR Limited

Ferrous Metals

Pesticides

Fertilisers

Retailing

Trent Limited

Chemicals

Oil

Total

Total

Grand Total

UPL Limited

Auto Ancillaries

MRF Limited

Industrial Capital Goods

Bharat Electronics Limited

V-Guard Industries Limited

Amara Raja Batteries Limited

Sundram Fasteners Limited

Indian Oil Corporation Limited

Hindustan Petroleum Corporation Limited

Kalpataru Power Transmission Limited

Ratnamani Metals & Tubes Limited

Telecom - Equipment & Accessories

Astra Microwave Products Limited

Coromandel International Limited

Oil & Natural Gas Corporation Limited

Avenue Supermarts Limited

Premier Explosives Limited

Cash & Cash Equivalents

Total number of holdings

Net Receivable/Payable

Jindal Steel & Power Limited

Balrampur Chini Mills Limited

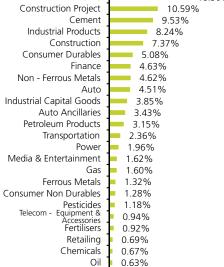
Consumer Non Durables

Adani Ports and Special Economic Zone Limited

Dynamatic Technologies Limited

Maruti Suzuki India Limited

Fund De	tails	
f Plans/Options	₹	Name of Instrument F
March 31, 2017) nd Option - Regular Plan	14.455	EQUITY & EQUITY RELATED
n Option - Regular Plan	14.455	Listed/Awaiting Listing on t
nd Option - Direct Plan	14.455	Banks
n Option - Direct Plan	14.702	ICICI Bank Limited
TOption - Direct Plan	14.702	IndusInd Bank Limited
of Inception		HDFC Bank Limited
r Plan	August 20, 2014	State Bank of India
Plan	August 20, 2014 August 20, 2014	The Federal Bank Limited
	5	Kotak Mahindra Bank Limite
se Ratio+ :	2.22% (Regular)	Yes Bank Limited
	1.72% (Direct)	Union Bank of India
lio Turnover :	0.4362	Indian Bank
ns	Growth, Dividend . The	Construction Project
	Dividend option offers	Engineers India Limited
	Payout or Reinvestment	Indian Hume Pipe Company
um Application size	₹5,000 per application	Larsen & Toubro Limited Ashoka Buildcon Limited
)	and in multiples of ₹1	Sadbhav Engineering Limited
	thereafter	
onal Investment	₹1,000 per application	The Ramco Cements Limited
	and in multiples of ₹1 thereafter	UltraTech Cement Limited
um Redemption Size	₹500 or 50 units	Shree Cements Limited
Vanager	Mr. Venugopal	Birla Corporation Limited
	Manghat and	JK Lakshmi Cement Limited
	Mr. Karan Desai	Industrial Products
	(w.e.f. Feb 3, 2017) (for	Finolex Cables Limited
	investments in foreign	Timken India Limited
	securities)	AIA Engineering Limited
mark	S&P BSE 200 Index	FAG Bearings India Limited
nly Average AUM (₹	994.04	Bharat Forge Limited
		Nilkamal Limited
n end AUM (₹ In Crs)	1,015.78	WPIL Limited
		Construction KNR Constructions Limited
<u>% Sector Al</u>	location	ITD Cementation India Limite
Banks	18.30%	Ahluwalia Contracts India Linit
nstruction Project	10.59%	Kajaria Ceramics Limited



Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELAT		
Listed/Awaiting Listing of Banks	on the Stock Exchange	25
ICICI Bank Limited		3.89%
IndusInd Bank Limited		3.27%
HDFC Bank Limited		2.99%
State Bank of India		2.61%
The Federal Bank Limited	ł	1.47%
Kotak Mahindra Bank Lin	nited	1.47%
Yes Bank Limited		0.99%
Union Bank of India		0.93%
Indian Bank		0.68%
Construction Project		
Engineers India Limited		2.70%
Indian Hume Pipe Compa	iny Limited	2.51%
Larsen & Toubro Limited		2.46%
Ashoka Buildcon Limited		1.49%
Sadbhav Engineering Lim	ited	1.43%
Cement		
The Ramco Cements Limi		2.95%
UltraTech Cement Limited	1	2.43%
Shree Cements Limited		2.03%
Birla Corporation Limited		1.16%
JK Lakshmi Cement Limit	ed	0.96%
Industrial Products		
Finolex Cables Limited		2.66%
Timken India Limited		1.82%
AIA Engineering Limited		1.43%
FAG Bearings India Limite	d	0.96%
Bharat Forge Limited		0.56%
Nilkamal Limited		0.45%
WPIL Limited		0.36%
Construction		2.020/
KNR Constructions Limite		2.03%
ITD Cementation India Lin		1.63%
Ahluwalia Contracts India	Limited	1.37%
Kajaria Ceramics Limited		1.27% 1.07%
NBCC (India) Limited Consumer Durables		1.07%
Johnson Controls - Hitach	i Air Conditioning	
India Limited		1.63%
Whirlpool of India Limited	ł	1.57%
Blue Star Limited		1.33%
Titan Company Limited		0.55%
Finance		4 500/
ICICI Prudential Life Insur		
Manappuram Finance Lin		1.37%
Multi Commodity Exchan	5	1.07%
Housing Development Fir Limited	nance Corporation	0.69%
Non - Ferrous Metals		
Vedanta Limited		2.59%
Hindalco Industries Limite	ed	2.03%

	2.00/0		
Hindalco Industries Limited	2.03%		
SIP Performance of Growth Optio	n as on March	31, 2017]
L&T Business Cycles Fund	1 Year	Since Inception	Past perforr sustained in
Total Amount Invested (₹)	120000	320000	than 1 yea
Market value of the invested amount (₹)	137477	388292	annualized.
Scheme Returns (%)	28.21	14.71	reinvested a is not taker
Total Value of S&P BSE 200 (B*) (₹)	133278	368023	returns, mor
S&P BSE 200 Returns (B*) (%)	21.24	10.51	invested on
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	349918	has been co *B: Scheme
S&P BSE SENSEX Returns (AB*) (%)	16.72	6.65	Benchmark

st performance may or may not be tained in the future. Returns greater n 1 year period are compounded ualized. Dividends are assumed to be vested and bonus is adjusted. Load not taken into consideration. For SIP urns, monthly investment of ₹ 10000 ested on the 1st day of every month been considered. Scheme Benchmark, AB: Additional

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

Exit Load: For redemption within 18 months from the date of allotment or Purchase applying First in First Out basis: - 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T Tax Saver Fund**

Data as on March 31, 2017

NAV of Plans/Opt

(as on March 31, 2017)

Volatility Measures*:

#Risk free rate assumed to (based on 3-months Mibor

Standard Deviation

Date of Inception

Expense Ratio+ :

Options

Portfolio Turnover :

Minimum Application siz (Initial)

Additional Investment

Minimum Redemption S

Monthly Average AUM

Month end AUM (₹ In Ci

Construction Project

Consumer Non Durables

Industrial Products

Petroleum Products

Pharmaceuticals

Auto Software

Finance

Chemicals

Pesticides

Cement

Oil

Auto Ancillaries

Media & Entertainment

Industrial Capital Goods

Telecom - Services

7.85%

7.80%

7.39%

6.50% 5 26%

4.97%

4.52%

4.48%

4.19%

4.14%

2.01%

1.65%

1.65%

1.12%

1.00%

Fund Manager

Benchmark

In Crs)

R-Squared Beta

Sharpe Ratio# *Source: ICRA MFIE

Dividend Option - Regular Growth Option - Regular P

\bigcirc	L&T Mutual Fund
\mathcal{D}	

Fund Da	to lla		Portfolio
<u>Fund De</u> Options	<u>italis</u>	Name of Instrument Rating/Industry	% to Net
, 2017)	₹	Name of instrument Kating/industry	Assets
ı - Regular Plan	27.970	EQUITY & EQUITY RELATED	
- Regular Plan	32.630	Listed/Awaiting Listing on the Stock Exchar	iges
		Banks	
sures*:		The Federal Bank Limited	4.70%
ion	16.00%	HDFC Bank Limited	3.90%
	0.82	ICICI Bank Limited	3.12%
	1.05	State Bank of India	2.85%
	0.99	Kotak Mahindra Bank Limited	2.47%
/IFIE ssumed to be 6	400/	Axis Bank Limited	1.41%
	ate during last 3 months)	Construction Project	
		Larsen & Toubro Limited	3.92%
ion	November 18, 2005	KEC International Limited	2.61%
+:	2.66% (Regular)	Ashoka Buildcon Limited	2.23%
over:	0.0372	Voltas Limited	2.20%
	Growth and Dividend.	Industrial Products	
	The Dividend option	Vesuvius India Limited	3.43%
	offers Dividend Payout.	Swaraj Engines Limited	2.36%
lication size	Further subscriptions in this fund have been	WIM Plast Limited	2.06%
	restricted	Pharmaceuticals	
estment	Further subscriptions	Unichem Laboratories Limited	1.94%
	in this fund have been	Sun Pharmaceutical Industries Limited	1.86%
emption Size	restricted ₹500 per application or	Pfizer Limited	1.15%
emption Size	50 units	FDC Limited	1.05%
	Mr. Vihang Naik	Sanofi India Limited	1.02%
	Nifty 50	Divi's Laboratories Limited	0.78%
age AUM (₹	28.89	Consumer Non Durables	
		Jyothy Laboratories Limited	2.57%
IM (₹ In Crs)	29.63	Akzo Nobel India Limited	2.00%
		ITC Limited	1.45%
0/ C	la satis s	Berger Paints India Limited	1.37%
<u>% Sector Al</u>		Petroleum Products	
Banks	18.45%	Indian Oil Corporation Limited	2.50%
n Project	10.96%	Hindustan Petroleum Corporation Limited	2.02%

Savita Oil Technologies Limited

Name of Instrument	Rating/Industry	% to Net Assets
Auto		
Maruti Suzuki India Limite	d	5.26%
Software		
Infosys Limited		2.69%
Tata Consultancy Services	Limited	1.44%
Persistent Systems Limited		0.84%
Finance		
GIC Housing Finance Limit	ed	2.12%
Housing Development Finar	nce Corporation Limited	1.42%
Shriram Transport Finance	Company Limited	0.98%
Chemicals		
Tata Chemicals Limited		2.43%
Pidilite Industries Limited		2.05%
Auto Ancillaries		
Sundram Fasteners Limited	b	2.87%
Motherson Sumi Systems	Limited	1.32%
Pesticides		
Bayer Cropscience Limited		2.28%
Sharda Cropchem Limited		1.86%
Cement		
Birla Corporation Limited		1.22%
Ramco Industries Limited		0.79%
Oil		
Oil & Natural Gas Corpora	tion Limited	1.65%
Media & Entertainment		
Zee Entertainment Enterp	rises Limited	1.65%
Telecom - Services		
Bharti Airtel Limited		1.12%
Industrial Capital Goods		
Bharat Electronics Limited		1.00%
Total		93.94%
Cash & Cash Equivalent	s	2010 17
Net Receivable/Payable	-	6.06%
Total		6.06%
Grand Total		100.00%
Total number of holdings		45

SIP Performance of Growth Option as on March 31, 2017								
L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception		
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1370000		
Market value of the invested amount (\mathbf{F})	137100	471810	1002123	1517881	2517608	2993611		
Scheme Returns (%)	27.58	18.40	20.65	16.61	14.19	12.99		
Total Value of NIFTY 50 (B*) (₹)	131278	408408	793799	1200857	1985817	2457337		
NIFTY 50 Returns (B*) (%)	17.97	8.38	11.15	10.04	9.73	9.80		
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400311	775048	1169768	1928055	2377141		
S&P BSE SENSEX Returns (AB*) (%)	16.72	7.02	10.19	9.31	9.17	9.26		

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.

Exit Load: Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. ** In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

L&T Dynamic Equity Fund

Data as on March 31, 2017



	Fund Do	<u>etails</u>			F	Portfolio	Allocation			
NAV of Plans/Op (as on March 31, 2		₹	Name of Instrument	% to Net Assets	% to Net Assets	% to Net Assets	Name of Instrument	% to Net Assets	% to Net Assets	% to Net Assets
						(unhedged)				(unhedged)
Dividend Option -	5		EQUITY & EQUITY RELATED	1			Gas			
Growth Option - R	5		Listed/Awaiting Listing on t	the Stock			GAIL India Limited	1.20%		1.20%
Dividend Option -		19.074	Exchanges Finance				Petronet LNG Limited	0.49%		0.49%
Growth Option - D	Direct Plan	22.352	ICICI Prudential Life	1 0 4 9/		1.04%	Industrial Products Carborundum Universal			
			Insurance Company Limited	1.04%		1.04%	Limited	0.77%		0.77%
Volatility Measu	res*:		Max Financial Services	0.36%		0.36%	KEI Industries Limited	0.57%		0.57%
Standard Deviation		10.67%	Limited IDFC Limited	8.69%	8.69%	0.00%	Jain Irrigation Systems	0.29%	0.29%	0.00%
R-Squared		0.79	Indiabulls Housing Finance				Limited Non - Ferrous Metals	0.2570	0.25 /0	0.0070
•			Limited	2.26%	2.26%	0.00%	Vedanta Limited	0.91%		0.91%
Beta		1.14	Bharat Financial Inclusion	1.90%	1.90%	0.00%	Hindalco Industries Limited	0.58%	0.58%	0.00%
Sharpe Ratio#		0.93	Limited				Construction Project			
*Source: ICRA MFI			Dewan Housing Finance Corporation Limited	0.27%	0.27%	0.00%	Larsen & Toubro Limited	0.74%	0.000/	0.74%
Risk free rate assu			IFCI Limited	0.21%	0.21%	0.00%	Engineers India Limited Industrial Capital Goods	0.69%	0.69%	0.00%
based on 3-month	hs Mibor NSI	E rate during last 3 months)	Bajaj Finance Limited	0.14%	0.14%	0.00%	Bharat Electronics Limited	1.41%	1.41%	0.00%
Date of Inception	n		Banks				Telecom - Services			
Regular Plan		February 07, 2011	Kotak Mahindra Bank Limited	2.55%		2.55%	Tata Communications	0.67%	0.67%	0.00%
5			State Bank of India	1.98%		1.98%	Limited			
Direct Plan		January 01, 2013	Indian Bank	1.54%		1.54%	Idea Cellular Limited Textiles - Cotton	0.65%	0.65%	0.00%
xpense Ratio+ :		2.53% (Regular)	ICICI Bank Limited	1.20%		1.20%	Indo Count Industries	4 450/	1 1 5 0 (0.000
		1.75% (Direct)	Bank of Baroda	0.59%	0.000/	0.59%	Limited	1.15%	1.15%	0.00%
			Allahabad Bank Construction	0.09%	0.09%	0.00%	Ferrous Metals			
Portfolio Turnovo	er:	6.3903	Oberoi Realty Limited	0.45%		0.45%	Tata Steel Limited Jindal Steel & Power Limited	0.95% 0.16%	0.16%	0.95% 0.00%
Options	Growth ar	nd Dividend. The Dividend	IRB Infrastructure Developers	5.21%	5.21%	0.00%	Media & Entertainment	0.10%	0.10%	0.00%
		ers Payout and Reinvestment	Limited	5.2170	J.Z170	0.00%	TV18 Broadcast Limited	0.96%	0.96%	0.00%
	facilities.	,	Consumer Non Durables	2 710/	0.700/	1.020/	Textile Products			
/linimum	₹5.000 pe	r application	ITC Limited Triveni Engineering &	2.71%	0.79%	1.92%	Page Industries Limited	0.57%	0.57%	0.00%
pplication size	(3)000 pc	application	Industries Limited	1.32%		1.32%	SRF Limited Auto	0.28%	0.28%	0.00%
initial)			Dhunseri Tea & Industries	0.59%		0.59%	Maruti Suzuki India Limited	0.24%	0.24%	0.00%
Additional	₹1.000 pe	r application	Limited				Tata Motors Limited - DVR	0.16%	0.16%	0.00%
nvestment	,	. F.F	Godrej Industries Limited	0.13% 0.09%	0.13% 0.09%	0.00% 0.00%	Minerals/Mining			
Minimum	₹500 or 50) units	United Spirits Limited Pharmaceuticals	0.09%	0.09%	0.00%	NMDC Limited	0.04%	0.04%	0.00%
Redemption Size			Sun Pharmaceutical	2 2 2 0 /	1.000/	1 420/	Total	66.46%	37.60%	28.86%
und Manager		ahiri and Mr. Praveen	Industries Limited	3.22%	1.80%	1.42%	Name of Instrument		iting/	% to Ne
		nvestments in equity and	Glenmark Pharmaceuticals	0.52%	0.52%	0.00%	BONDS & NCDs	Ind	ustry	Asset
	equity rela	ted instruments) and	Limited Granules India Limited	0.39%	0.39%	0.00%	Listed / awaiting listing o	n the stock	exchanges	
		Shah (investments in	Torrent Pharmaceuticals				Small Industries		E AAA	6.22%
		lebt related instruments)	Limited	0.15%	0.15%	0.00%	Development Bank of India	CAN		0.225
		y 30, 2016)	Software				National Bank for Agriculture & Rural	CRISI	AAA	6.13%
Benchmark		PBSE-200 Index and 50%	Infosys Limited	1.13%		1.13%	Development	27404		
	CRISIL Sho	rt Term Bond Fund Index	Tata Consultancy Services Limited	1.00%		1.00%	Rural Electrification	CRISI	AAA	4.919
/onthly Average	ο Δ11M (7 μ	(rs) 390.23	Wipro Limited	0.98%		0.98%	Corporation Limited Power Grid Corporation of			
			MphasiS Limited	0.95%		0.95%	India Limited		AAA	1.259
/Ionth end AUM	l (₹ In Crs)	409.13	Oracle Financial Services	0.04%	0.04%	0.00%	Blue Dart Express Limited		RA AA	0.009
			Software Limited Power				Blue Dart Express Limited		RA AA	0.00
o	<u>% Sector A</u>	llocation	NTPC Limited	0.90%		0.90%	Blue Dart Express Limited Total	ICI	RA AA	0.009 18.51 9
	Finance	14.87%	JSW Energy Limited	1.04%	1.04%	0.00%	Fixed Deposit			
			Reliance Infrastructure	1.01%	1.01%	0.00%	HDFC Bank Limited			7.049
-	Banks	7.95%	Limited				Total			7.049
	truction	5.66%	Adani Power Limited	0.53%	0.53%	0.00%	Cash & Cash Equivalents			0 6 5 6
Consumer Non D	Durables	4.84%	Cement The India Cements Limited	2.78%	2.78%	0.00%	Margin (Future & Options) Net Receivable/Payable			0.659 7.349
Pharmac	euticals	4.28%	Grasim Industries Limited	0.38%	0.38%	0.00%	Total			7.999
S	oftware	4.10%	Petroleum Products				Grand Total			100.009
5	Power	3.48%	Reliance Industries Limited	0.90%		0.90%	Total number of holdings			6
	-		Indian Oil Corporation Limited	0.47%		0.47%	All corporate ratings are assign	ned by rating	agencies like	CRISIL; CAR
	Cement	3.16%	Castrol India Limited	1.33%	1.33%	0.00%	ICRA; IND.			
Petroleum P	-	2.70%	Auto Ancillaries				Total outstanding position (as a (Gross Notional) 15,463.21 lak		/) in Derivativ	e Instrument
Auto Ar	ncillaries	1.94%	Sundram Fasteners Limited	1.13%		1.13%			and the	- 27 6001
	Gas	1.69%	WABCO India Limited	0.81%		0.81%	Total percentage of existing ass	ets hedged thr	ough tutures	15 37.60%

SIP Performance of Growth Option as on March 31, 2017

Shi i chomanee of Growan option									
L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception					
Total Amount Invested (₹)	120000	360000	600000	740000					
Market value of the invested amount (₹)	127166	405980	856424	1154943					
Scheme Returns (%)	11.31	7.98	14.22	14.29					
Total Value of Benchmark ^{\$} (B*) (₹)	129255	409487	773286	1007008					
Benchmark Returns [§] (B*) (%)	14.70	8.56	10.10	9.88					
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400033	774573	1009440					
S&P BSE SENSEX Returns (AB*) (%)	16.72	6.98	10.16	9.96					

^s(B) 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and to generate reasonable returns by investing in a portfolio of debt and money market instruments and arbitrage opportunities in the cash and derivatives segments of the equity markets. Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

Industrial Products

Non - Ferrous Metals

Industrial Capital Goods

Media & Entertainment

Construction Project

Telecom - Services

Textiles - Cotton

Ferrous Metals

Textile Products

Minerals/Mining

Auto

1.63%

1.49%

1.43%

1.41%

1.32%

1.15%

1.11%

0.96%

0.85%

0.40%

0.04%

L&T India Prudence Fund

Data as on March 31, 2017



	Fund Details		Portfolio	Allocation			
NAV of Plans/Opt	tions	Name of Instrument Rating/	% to	Name of Instrument	Rati		% to
(as on March 31, 2	,	Industry	Net		Indu	ustry	Net
	Regular Plan 19.135	EQUITY & EQUITY RELATED	Assets	Textile Products			Assets
	Regular Plan 12.157	Listed/Awaiting Listing on the Stock Exchange	es	K.P.R. Mill Limited			1.11%
	egular Plan 23.146	Banks	2.040/	Media & Entertainment			
	Direct Plan 20.623	ICICI Bank Limited State Bank of India	3.04% 2.92%	Zee Entertainment Enterprises L Services	imited		1.08%
Annual Dividend - I		Kotak Mahindra Bank Limited	2.38%	Aditya Birla Nuvo Limited			0.96%
Growth Option - D	virect Plan 24.131	HDFC Bank Limited	2.21%	Chemicals			
Volatility Measure	es*:	IndusInd Bank Limited Bank of Baroda	2.15% 1.17%	Oriental Carbon & Chemicals Li Pesticides	mited		0.57%
Standard Deviation	11.63%	The Federal Bank Limited	0.92%	Bayer Cropscience Limited			0.41%
R-Squared	0.90	Construction Project		Total			71.09%
Beta	1.10	Larsen & Toubro Limited	2.69% 1.54%	BONDS & NCDs	the steels	ovehoneoe	
Sharpe Ratio#	1.21	Techno Electric & Engineering Company Limited Engineers India Limited	1.34%	Listed / awaiting listing on Power Finance Corporation Li	mited CRIS	Exchanges	1.72%
*Source: ICRA MFI		Ashoka Buildcon Limited	0.64%	Rural Electrification Corporati	20	SIL AAA	1.46%
#Risk free rate assu		Indian Hume Pipe Company Limited	0.62%	Limited Tata Motors Limited		E AA+	1.36%
	ns Mibor NSE rate during last 3 months)	NCC Limited Software	0.52%	Bank of Baroda		E AA	1.35%
	5	Infosys Limited	2.04%	National Highways Authority	⊳f	SIL AAA	1.32%
Date of Inception		Tata Consultancy Services Limited	1.05%	India NTPC Limited		SIL AAA	0.82%
Regular Plan	February 07, 2011	MphasiS Limited	0.97%	Power Grid Corporation of In	dia		0.82%
Direct Plan	January 01, 2013	MindTree Limited Pharmaceuticals	0.55%	Limited	CRIS	SIL AAA	
European Deaths		Sun Pharmaceutical Industries Limited	1.89%	NTPC Limited Power Finance Corporation Li		SIL AAA SIL AAA	0.69% 0.68%
Expense Ratio+ :		Dishman Pharmaceuticals and Chemicals Limited	1.52%	Power Finance Corporation Li		SIL AAA	0.65%
	1.26% (Direct)	Lupin Limited	1.12%	Housing Development Finance	_	SIL AAA	0.40%
Portfolio Turnove	er: 1.0679	Consumer Non Durables ITC Limited	3.03%	Corporation Limited		SIL AAA	0.40%
Options	Growth	Balrampur Chini Mills Limited	0.88%	Export-Import Bank of India Mahindra & Mahindra Financi	al IND		
options	Dividend Option (Reinvestment and	Emami Limited	0.55%	Services Limited	IND	AAA	0.35%
	Payout)	Finance	4 500/	Rural Electrification Corporati Limited	on CRIS	SIL AAA	0.28%
	Annual Dividend Option	ICICI Prudential Life Insurance Company Limited Max Financial Services Limited	1.59% 1.45%	State Bank of India	CRIS	SIL AA+	0.27%
	(Reinvestment and Payout)	IFL Holdings Limited	0.82%	IDFC Bank Limited		A AAA	0.27%
Minimum	₹5,000 per application	Manappuram Finance Limited	0.57%	Housing Development Finance Corporation Limited	CRIS	SIL AAA	0.27%
Application size	C3,000 per application	Industrial Capital Goods	1 1 6 0 /	Rural Electrification Corporation	on cou	SIL AAA	0.21%
(Initial)		Isgec Heavy Engineering Limited Apar Industries Limited	1.16% 1.09%	Limited	CNI		
Additional	₹1,000 per application	Bharat Electronics Limited	0.91%	Power Finance Corporation Li Rural Electrification Corporation	20	SIL AAA	0.14%
Investment	(1,000 per application	Skipper Limited	0.66%	Limited	CRIS	SIL AAA	0.14%
Minimum	₹500 or 50 units	Industrial Products	1 200/	Power Grid Corporation of In	dia CRIS	SIL AAA	0.14%
Redemption Size		Carborundum Universal Limited Bharat Forge Limited	1.38% 0.97%	Limited National Bank for Agriculture	0		0 1 40/
Fund Manager	Mr. S. N. Lahiri (investments in equity	KEI Industries Limited	0.79%	Rural Development	CND	SIL AAA	0.14%
r unu munuger	and equity related instruments), Mr.	Swaraj Engines Limited	0.47%	LIC Housing Finance Limited Indian Railway Finance Corpo	ration	SIL AAA	0.14%
	Shriram Ramanathan (investments in	Cement The Ramco Cements Limited	1.83%	Limited	CAN	RE AAA	0.13%
	debt and debt related instruments)	Birla Corporation Limited	1.00%	Power Grid Corporation of In	dia CRIS	SIL AAA	0.08%
	(w.e.f. May 30, 2016) and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for	Petroleum Products	1.0070	Limited Housing Development Finance			
	investments in foreign securities)	Indian Oil Corporation Limited	1.13%	Corporation Limited	CRIS	SIL AAA	0.07%
Benchmark	70% - S&P BSE 200 Index and 30% -	Reliance Industries Limited Hindustan Petroleum Corporation Limited	0.87%	National Bank for Agriculture	& CRIS	IL AAA	0.03%
	CRISIL Short Term Bond Fund Index	Auto	0.82%	Rural Development Blue Dart Express Limited		A A A	0.00%
		Maruti Suzuki India Limited	1.14%	Blue Dart Express Limited	ICR/	A A A	0.00%
Monthly Average	e AUM (₹ In Crs) 3,606.51	Ashok Leyland Limited	0.96%	Blue Dart Express Limited	ICR/	A A A	0.00%
Month end AUM	(₹ In Crs) 3,751.82	Mahindra & Mahindra Limited Construction	0.69%	Total CENTRAL GOVERNMENT SE	CURITIES		14.27%
%	6 Sector Allocation	Godrej Properties Limited	1.53%	07.68% GOI 15-DEC-2023		'EREIGN	2.99%
		PNC Infratech Limited	0.66%	07.59% GOI 11-JAN-2026	SOV	'EREIGN	2.60%
Construction	-	Auto Ancillaries		08.12% GOI 10-DEC-2020 07.88% GOI 19-MAR-2030		'EREIGN 'EREIGN	1.12% 0.28%
	oftware 4.61%	Endurance Technologies Limited WABCO India Limited	1.18% 0.95%	07.59% GOI 20-MAR-2029		'EREIGN	0.27%
Pharmace		Non - Ferrous Metals	0.2270	07.61% GOI 09-MAY-2030	SOV	'EREIGN	0.21%
Consumer Non D		Hindalco Industries Limited	0.91%	09.20% GOI 30-SEP-2030 Total	SOV	'EREIGN	0.00% 7.47%
	Finance 4.43%	Hindustan Zinc Limited	0.78%	Cash & Cash Equivalents			7.47%
Industrial Capital		Retailing Future Retail Limited	1.30%	Net Receivable/Payable			7.17%
Industrial Pi		Ferrous Metals	1.50/0	Total Grand Total			<u>7.17%</u> 100.00%
	Cement 2.83%	Tata Steel Limited	1.26%	Total number of holdings			<u>100.00%</u> 58
Petroleum Pr		Power	1 170/	All corporate ratings are assign	had by ratio		
	Auto 2.79%	NTPC Limited Gas	1.17%	CARE; ICRA; IND.	icu by ratif	iy ayericles	
Const	truction $= 2.19\%$	GAIL India Limited	1.14%				
Auto An				21 2017			
Non - Ferrous	-	SIP Performance of Growth Option		1	Veer	C:	
	letailing = 1.30%	L&T India Prudence Fund Total Amount Invested (₹)	1 Year 120000		Year 0000	Since In	740000
	Metals 1.26%	Market value of the invested amount (₹)	132362		9139	-	1281005
	Power 1 17%	Invarket value of the invested amount (C)	102002	1 440040 94	ננוכ	1	1201000

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	740000
Market value of the invested amount (₹)	132362	445543	949139	1281005
Scheme Returns (%)	19.74	14.37	18.42	17.64
Total Value of Benchmark ^s (B*) (₹)	130854	421388	816898	1065810
Benchmark Returns [§] (B*) (%)	17.30	10.51	12.31	11.70
Total Value of S&P BSE SENSEX (AB*) (₹)	130513	400033	774573	1009440
S&P BSE SENSEX Returns (AB*) (%)	16.72	6.98	10.16	9.96
(B) 70% BSE 200 Index and 30% CRISIL Short Terr	m Bond Fund Index			

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments.

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

1.17%

1.14%

1 1 1 %

1.08%

0.96%

0.57%

0.41%

Power

Services

Pesticides

Chemicals

Textile Products

Media & Entertainment

Gas

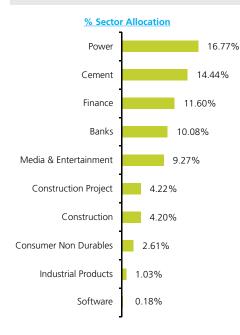
L&T Arbitrage Opportunities Fund

Data as on March 31, 2017



	Fund Details				P	ortfolio	Allocation			
NAV of Plans/Opt as on March 31, 2 Monthly Dividend			Name of Instrument	% to Net Assets	% to Net Assets (hedged) (I	Assets	Name of Instrument	% to Net Assets	% to Net Assets (hedged) (% to Net Assets (unhedged)
	- Regular Plan 10.525		EQUITY & EQUITY RELAT				Construction			
Growth - Regular P	5		Listed/Awaiting Listing o Stock Exchanges	n the			IRB Infrastructure	3.96%	3.96%	0.00%
Bonus - Regular Pla			Power				Developers Limited	3.90%	3.90%	0.00%
Monthly Dividend -			Reliance Power Limited	8.31%	8.31%	0.00%	Indiabulls Real Estate	0.24%	0.24%	0.00%
uarterly Dividend	- Direct Plan 10.540		Reliance Infrastructure				Consumer Non Durables			
irowth - Direct Pla	n 12.250		Limited	5.50%	5.50%	0.00%	Tata Global Beverages	2.61%	2.61%	0.00%
nus - Direct Plan	12.250		Adani Power Limited	2.37%	2.37%	0.00%	Limited	2.0170	2.0170	0.00%
te of Inception			Torrent Power Limited	0.56%	0.56%	0.00%	Industrial Products			
gular Plan	June 30,	, 2014	JSW Energy Limited	0.03%	0.03%	0.00%	Jain Irrigation Systems Limited	1.03%	1.03%	0.00%
ect Plan	June 30,	, 2014	Cement				Software			
(pense Ratio+ :	0.87% (Regular)	Century Textiles & Industries Limited	9.48%	9.48%	0.00%	MindTree Limited	0.18%	0.18%	0.00%
	0.33% (The India Cements	4.96%	4.96%	0.00%	Total	74.40%	74.40%	0.00%
ortfolio Turnove	r: 12.5005		Limited Finance	1.5070	1.5070	0.0070	Name of Instrument	Rat	ing/	% to Net
otions	Growth			0.000/	0.000/		Name of instrument	Indu	stry	Assets
	Dividend Option		IDFC Limited	9.39%	9.39%	0.00%	Fixed Deposit			
	1. Monthly Dividend		Bharat Financial Inclusion Limited	2.13%	2.13%	0.00%	HDFC Bank Limited			15.53%
	(Payout and Re-investn	nent)	L&T Finance Holdings	0.08%	0.08%	0.00%	Total			15.53%
	2. Quarterly Dividend (Payout and Re-investri	nent)	Limited Banks				Cash & Cash Equivalents	5		
Ainimum	₹5,000 per application	· ·	The South Indian Bank				Margin (Future & Options)			1.14%
pplication size	multiples of ₹1 thereaf		Limited	7.13%	7.13%	0.00%	Net Receivable/Payable			8.93%
Initial) Additional	₹1,000 per application	and in	The Karnataka Bank Limited	2.95%	2.95%	0.00%	Total			10.07%
nvestment	multiples of ₹1 thereaf		Media & Entertainment				Grand Total			100.00%
linimum edemption Size	₹500 or 50 units or acc whichever is lower.	count balance,	TV18 Broadcast Limited	9.27%	9.27%	0.00%	Total number of holdings	;		20
nd Manager	Mr. Venugopal Mangh Ayathan and Mr. Karar	n Desai (w.e.f.	Construction Project GMR Infrastructure Limited	3.16%	3.16%	0.00%	Total outstanding position Instruments (Gross Notional) 11,062.47	lakhs	
	Feb 3, 2017 for investr securities)	ments in foreign	Limited Larsen & Toubro Limited	1.06%	1.06%	0.00%	Total percentage of existing 74.40%	assets hed	ged throug	h futures is
enchmark	Nifty 50 Arbitrage Inde	ex€								
Monthly Average n Crs)	AUM (₹ 183.95									
	(7 la Car) 147.01									

Month end AUM (₹ In Crs) 147.91



SIP Performance of Growth Option as	on March 31	, 2017	
L&T Arbitrage Opportunities Fund	1 Year	Since Inception	
Total Amount Invested (₹)	120000	340000	
Market value of the invested amount (₹)	123736	373012	
Scheme Returns (%)	5.85	6.49	
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	123463	372477	
Nifty 50 Arbitrage Index Returns (B*) (%)	5.42	6.39	
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	124339	378047	
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	6.81	7.45	

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. *B: Scheme Benchmark, AB: Additional Benchmark

^eThere has been a change in the Benchmark Index of L&T Arbitrage Opportunities Fund w.e.f March 1, 2017.

Investment objective: To seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments.

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. After 1 month from the date of allotment or Purchase applying First in First out basis NIL.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T Equity Savings Fund

Data as on March 31, 2017



	etails				Portfolio /				
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	% to Net Assets	% to Net Assets	% to Net Assets	Name of Instrument	% to Net Assets	Assets	% to Net Assets
Monthly Dividend - Regular Pla				(hedged)	(unhedged)			(hedged)	(unhedged)
Quarterly Dividend - Regular Pla		EQUITY & EQUITY RELATED	ha Stack			Bajaj Auto Limited	0.26%		0.26%
Growth Plan - Regular Plan	15.949	Listed/Awaiting Listing on t Exchanges	ne stock			Tata Motors Limited Tata Motors Limited - DVR	0.26% 0.50%	0.50%	0.26% 0.00%
Monthly Dividend - Direct Plan	12.132	Banks				Construction Project		0.5070	
Quarterly Dividend - Direct Plan	12.223	IndusInd Bank Limited The Federal Bank Limited	0.94% 0.80%		0.94% 0.80%	Engineers India Limited Indian Hume Pipe Company	0.64%		0.64%
Growth Plan - Direct Plan	16.460	HDFC Bank Limited	0.80%		0.67%	Limited	0.57%		0.57%
		ICICI Bank Limited	0.48%		0.48%	Sadbhav Engineering Limited	0.40%		0.40%
Date of Inception		State Bank of India Kotak Mahindra Bank	0.34%		0.34%	Larsen & Toubro Limited Power	0.36%		0.36%
Regular Plan	October 18, 2011	Limited	0.28%		0.28%	Power Grid Corporation of	0.000		0.000
Direct Plan	January 01, 2013	Yes Bank Limited	0.26%		0.26%	India Limited	0.66%		0.66%
	January 01, 2015	The South Indian Bank Limited	8.22%	8.22%	0.00%	Kalpataru Power Transmission Limited	0.53%		0.53%
Expense Ratio+ :	2.67% (Regular)	The Karnataka Bank Limited	0.70%	0.70%	0.00%	Adani Power Limited	0.27%	0.27%	0.00%
	2.07% (Direct)	Finance				Textile Products	0 750/		
	. ,	ICICI Prudential Life Insurance Company Limited	1.01%		1.01%	Himatsingka Seide Limited K.P.R. Mill Limited	0.75% 0.46%		0.75% 0.46%
Portfolio Turnover :	5.9757	Credit Analysis And Research	0.010/		0.010/	Pesticides	0.40 %		0.4070
Options	Growth	Limited	0.61%		0.61%	UPL Limited	0.66%		0.66%
options	• Dividend:	Housing Development Finance Corporation Limited	0.54%		0.54%	Bayer Cropscience Limited	0.35%		0.35%
	1. Monthly Dividend	Manappuram Finance	0.460/		0.4504	Pharmaceuticals Sanofi India Limited	0.41%		0.41%
	(Reinvestment and Payout)	Limited	0.46%		0.46%	Cipla Limited	0.20%		0.20%
	2. Quarterly Dividend	Bharat Financial Inclusion	6.81%	6.81%	0.00%	Granules India Limited	0.35%	0.35%	0.00%
	(Reinvestment and Payout)	Limited IDFC Limited	3.15%	3.15%	0.00%	Chemicals Navin Fluorine International			
at a first second s		Cement		3.1370		Limited	0.65%		0.65%
Minimum Application size	₹5,000 per application	The Ramco Cements Limited	1.15%		1.15%	Petroleum Products			
(Initial)	and in multiples of ₹1	UltraTech Cement Limited JK Lakshmi Cement Limited	0.65% 0.50%		0.65% 0.50%	Hindustan Petroleum Corporation Limited	0.40%		0.40%
	thereafter	Grasim Industries Limited	0.26%		0.26%	Reliance Industries Limited	0.21%		0.21%
Additional Investment	₹1,000 per application	Century Textiles & Industries	4.68%	4.68%	0.00%	Transportation	0.2170		0.217
	and in multiples of ₹1	Limited Consumer Non Durables	4.0070	4.0070	0.0070	Adani Ports and Special	0.32%		0.32%
	thereafter	United Spirits Limited	0.51%		0.51%	Economic Zone Limited Shreyas Shipping & Logistics			
Minimum Professories Circ	7 500 50 't	Balrampur Chini Mills	0.49%		0.49%	Limited	0.26%		0.26%
Minimum Redemption Size	₹500 or 50 units	Limited	0.38%		0.38%	Non - Ferrous Metals	0.400/		0.400
Fund Manager	Mr. Venugopal Manghat	Asian Paints Limited ITC Limited	0.38%		0.38%	Hindustan Zinc Limited Hindalco Industries Limited	0.40% 0.16%		0.40% 0.16%
-	and Mr. Praveen Ayathan	Hindustan Unilever Limited	0.34%		0.34%	Minerals/Mining	0.10%		0.10%
	(Equity portion) and	Tata Global Beverages	5.02%	5.02%	0.00%	Coal India Limited	0.40%		0.40%
	Mr. Jalpan Shah (Debt	Limited Media & Entertainment				Consumer Durables	0.200/		0 200/
	portion) (w.e.f. May 30,	Zee Entertainment	0 5 6 0/		0 5 6 0 /	Blue Star Limited Oil	0.39%		0.39%
	2016)	Enterprises Limited	0.56%		0.56%	Oil & Natural Gas	0.31%		0.31%
Benchmark	Nifty 50 Arbitrage (75%)	TV18 Broadcast Limited Software	3.85%	3.85%	0.00%	Corporation Limited	0.5170		0.5170
	+ S&P BSE 200 (25%)€	HCL Technologies Limited	0.41%		0.41%	Auto Ancillaries WABCO India Limited	0.26%		0.26%
Monthly Average AUM (₹	57.80	Tata Consultancy Services	0.22%		0.22%	Ferrous Metals	0.2070		0.207
In Crs)	57.00	Limited Infosys Limited	0.21%		0.21%	Shankara Building Products	0.04%		0.04%
	50.00	Oracle Financial Services		1 5 40/		Limited [®] Retailing			
Month end AUM (₹ In Crs)	59.38	Software Limited	1.54%	1.54%	0.00%	Avenue Supermarts Limited	0.04%		0.04%
		Hexaware Technologies Limited	1.30%	1.30%	0.00%	Total	67.88%	39.71%	28.17%
% Sector A	llocation	NIIT Technologies Limited	0.55%	0.55%	0.00%	Name of Instrument	Ra	ting/	% to Net
		Construction	0.5570	0.5570	0.0070	Name of Instrument	Ind	ustry	Asset
Banks	12.69%	ITD Cementation India	0.69%		0.69%	PREFERENCE SHARES			
Finance	12.58%	Limited Kajaria Ceramics Limited	0.53%		0.53%	Listed / awaiting listing of	n the stock e	exchanges	
C	7 2 4 0 /	KNR Constructions Limited	0.52%			Media & Entertainment			0.05%
Cement	7.24%				0.52%	Zee Entertainment Enterprise	es Limited		
Consumer Non Durables	7.24%	NBCC (India) Limited	0.52%		0.52% 0.50%	Zee Entertainment Enterprise Total	es Limited		0.05%
		NBCC (India) Limited Ahluwalia Contracts India				Total Fixed Deposit	es Limited		
Consumer Non Durables Media & Entertainment	7.11% 4.46%	NBCC (India) Limited	0.50%		0.50% 0.43%	Total Fixed Deposit HDFC Bank Limited	es Limited		8.34%
Consumer Non Durables Media & Entertainment Software	7.11% 4.46% 4.23%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited	0.50% 0.43% 2.16%	1.54%	0.50% 0.43% 0.62%	Total Fixed Deposit HDFC Bank Limited Total	es Limited		8.34%
Consumer Non Durables Media & Entertainment Software Construction	7.11% 4.46% 4.23% 2.67%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited	0.50% 0.43%	1.54%	0.50% 0.43%	Total Fixed Deposit HDFC Bank Limited	es Limited		8.349 8.34 9
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods	7.11% 4.46% 4.23% 2.67% 2.38%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products	0.50% 0.43% 2.16% 0.22%	1.54%	0.50% 0.43% 0.62% 0.22%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable	es Limited		8.349 8.349 0.429 23.319
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products	7.11% 4.46% 4.23% 2.67% 2.38% 2.13%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited	0.50% 0.43% 0.22% 0.43% 0.24%	1.54%	0.50% 0.43% 0.62% 0.22% 0.43% 0.24%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total	es Limited		8.349 8.34 9 0.429 23.319 23.73 9
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited	0.50% 0.43% 2.16% 0.22% 0.43%	1.54%	0.50% 0.43% 0.62% 0.22% 0.43%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total	es Limited		8.349 8.349 0.429 23.319 23.739 100.009
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems	0.50% 0.43% 0.22% 0.43% 0.24%	1.54%	0.50% 0.43% 0.62% 0.22% 0.43% 0.24%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings	es Limited		8.349 8.349 0.429 23.319 23.739 100.009
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.85%		0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing			8.349 8.349 0.429 23.319 23.739 100.009 7
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.85% 0.38%	0.85%	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing		7) in Derivativ	8.349 8.349 0.429 23.319 23.739 100.009 7
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.99% 1.97% 1.46%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto Eicher Motors Limited	0.50% 0.43% 2.16% 0.22% 0.43% 0.24% 0.23% 0.85% 0.38% 0.50%	0.85%	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00% 0.50%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Grand Total number of holdings @ Awaited Listing Total outstanding position (as a (Gross Notional) 2,366.31 lakhs	t March, 2017		8.34% 8.34% 0.42% 23.31% 23.73% 100.00% 75% ve Instrument
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.99% 1.97% 1.46% 1.21%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.85% 0.38%	0.85%	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing	t March, 2017		8.34% 8.34% 0.42% 23.31% 23.73% 100.00% 75% ve Instrument
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97% 1.46% 1.21% 1.01% 0.96%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.23% 0.85% 0.38% 0.50% 0.47%	0.85% 0.38%	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00% 0.00% 0.50% 0.47%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing Total outstanding position (as a (Gross Notional) 2,366.31 lakhs Total percentage of existing asse	t March, 2017 ets hedged thr	ough futures	8.34% 8.34% 0.42% 23.31% 23.73% 100.00% 7! we Instrument is 39.71%
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides Pharmaceuticals Chemicals	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97% 1.46% 1.21% 1.01% 0.96% 0.65%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto Eicher Motors Limited	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.23% 0.85% 0.38% 0.50% 0.47%	0.85% 0.38%	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00% 0.00% 0.50% 0.47%	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing Total outstanding position (as a (Gross Notional) 2,366.31 lakhs Total percentage of existing asses 31, 2017	t March, 2017 ets hedged thr	ough futures erformance	8.349 8.349 0.429 23.319 23.739 100.009 7: we Instrument is 39.71% may or ma
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides Pharmaceuticals Chemicals Petroleum Products	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97% 1.46% 1.21% 1.01% 0.96% 0.65% 0.61%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited	0.50% 0.43% 0.22% 0.43% 0.24% 0.85% 0.38% 0.50% 0.47% Growth C	0.85% 0.38%	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00% 0.00% 0.50% 0.47% s on March	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing Total outstanding position (as a (Gross Notional) 2,366.31 lakhs Total percentage of existing asse 31, 2017 r 3 Year 5 Year	t March, 2017 ets hedged thr Past pr Ce Past pr to a Returns	ough futures erformance sustained i greater thar	8.349 8.349 0.429 23.319 23.739 100.009 7 re Instrument is 39.71% may or ma n the future 1 year perio
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pharmaceuticals Chemicals Petroleum Products Transportation	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97% 1.46% 1.21% 1.01% 0.96% 0.65% 0.61% 0.58%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited SIP Performance of the L&T Equity Savings Finology	0.50% 0.43% 0.22% 0.43% 0.24% 0.85% 0.38% 0.50% 0.47% Growth C	0.85% 0.38%	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00% 0.00% 0.50% 0.47% s on March 1 Yea	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Grand Total Otal number of holdings @ Awaited Listing Total outstanding position (as a (Gross Notional) 2,366.31 lakhs Total percentage of existing asse 31, 2017 Ir 3 Year 5 Year Sine	t March, 2017 ets hedged thr Past pe ret not be Returns tion are c	erformance sustained i greater thar ompounded	8.349 8.349 0.429 23.319 23.739 100.009 7 xe Instrument is 39.71% may or ma n the futur 1 year perio annualized
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pharmaceuticals Chemicals Petroleum Products Transportation Non - Ferrous Metals	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97% 1.46% 1.21% 1.01% 0.96% 0.65% 0.61% 0.58% 0.56%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited SIP Performance of I L&T Equity Savings Fit Total Amount Invested (₹)	0.50% 0.43% 0.22% 0.43% 0.22% 0.43% 0.23% 0.85% 0.38% 0.50% 0.47% Growth C	0.85% 0.38% Option a	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.00% 0.50% 0.47% s on March 1 Yea 12000	Total Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing Total outstanding position (as a (Gross Notional) 2,366.31 lakhs Total percentage of existing asse 31, 2017 Ir 3 Year 5 Year Sing 300, 360000, 600000	t March, 2017 ets hedged thr Past pr ce Past pr fe Return Return Return	erformance sustained i greater thar ompounded ds	8.349 8.349 0.429 23.319 23.739 100009 7 we Instrument is 39.71% may or man on the future 1 year perior annualized
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides Pharmaceuticals Chemicals Petroleum Products Transportation Non - Ferrous Metals Minerals/Mining	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97% 1.46% 1.21% 1.01% 0.96% 0.65% 0.61% 0.58% 0.56% 0.40%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Maruti Suzuki India Limited SIP Performance of U L&T Equity Savings Fe Total Amount Invested (I) Market value of the invested	0.50% 0.43% 0.22% 0.43% 0.22% 0.43% 0.23% 0.85% 0.38% 0.50% 0.47% Growth C	0.85% 0.38% Option a	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.50% 0.47% s on March 1 Yez 1200(1263/	Total Fixed Deposit Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Grand Total number of holdings @ Awaited Listing Total outstanding position (as a Gross Notional) 2,366.31 lakhs Total percentage of existing association at, 2017 ur 3 Year 5 Year Sing Incep 00 360000 600000 07 406378	t March, 2017 ets hedged thr Past per recent for the Returns 0000 Dividen 0000 Dividen 0000 Dividen 0000 Dividen 0000 Dividen 0000 Dividen 0000 Dividen 0000 Dividen Dividen	erformance sustained i greater thar ompounded ds are nvested an d. Load is n	8.34% 8.34% 0.42% 23.31% 23.73% 100.00% re Instrument is 39.71% may or may n the future 1 year perioo annualized assumed to d bonus i ot taken into
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides Pharmaceuticals Chemicals Petroleum Products Transportation Non - Ferrous Metals Minerals/Mining Consumer Durables	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.99% 1.46% 1.21% 1.01% 0.96% 0.65% 0.61% 0.58% 0.56% 0.40% 0.39%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Cummins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited SIP Performance of L&T Equity Savings Fi Total Amount Invested (₹) Market value of the investe Scheme Returns (%)	0.50% 0.43% 2.16% 0.22% 0.43% 0.24% 0.23% 0.85% 0.38% 0.50% 0.47% Growth C und*	0.85% 0.38% Option a	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.50% 0.47% s on March 1 Yez 12000 12633	Total Fixed Deposit Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing Total outstanding position (as a (Gross Notonal) 2,366.31 lakhs Total percentage of existing asset 31, 2017 rr 3 Year 5 Year 00 360000 600000 03 600000 67/42 406378 757499 86/6 9 8.04 9.27	t March, 2017 ets hedged thr rot bes tion 80000 0000 0000 00000 10viden 3040 be rei adjuste 9.20 conside	ough futures erformance sustained i greater thar ompounded ds are nvested an d. Load is n ration. For	8.34% 8.34% 0.42% 23.31% 23.73% 100.00% reinstrument is 39.71% may or main the future 1 year perior annualized assumed to d bonus in the service assumed to d bonus in Sile returns 518 returns
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides Pharmaceuticals Chemicals Petroleum Products Transportation Non - Ferrous Metals Minerals/Mining Consumer Durables Oil	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.97% 1.46% 1.21% 1.01% 0.96% 0.65% 0.61% 0.58% 0.56% 0.40%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited MRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Curmins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited SIP Performance of fe L&T Equity Savings Fr Total Amount Invested (₹) Market value of the investe Scheme Returns (%)	0.50% 0.43% 2.16% 0.22% 0.43% 0.23% 0.23% 0.85% 0.38% 0.50% 0.47% Growth C und* d amount (₹)	0.85% 0.38% Option a	0.50% 0.43% 0.62% 0.22% 0.23% 0.00% 0.00% 0.00% 0.50% 0.47% s on March 1 2000 12633 9.9.1	Total Fixed Deposit Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Grand Total Grand Total Otal number of holdings @ Awaited Listing Total opercentage of existing asset 31, 2017 Ir 3 Year 5 Year Sing 100 360000 600000 0360000 600000 12 406378 757499 86 27 404743	t March, 2017 ets hedged thr rece Past provide tion 3040 be rei adjuste conside conside 7064 monthil	erformance sustained i greater thar ompounded ds are a nvested an d. Load is n ration. For y investment	8.34% 8.34% 0.42% 23.31% 100.00% 7! re Instrument is 39.71% may or ma in the future 1 year perior annualize sssumed ti d bonus i of ₹ 1000 sign 7 to ₹
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides Pharmaceuticals Petroleum Products Transportation Non - Ferrous Metals Minerals/Mining Consumer Durables	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.99% 1.46% 1.21% 1.01% 0.96% 0.65% 0.61% 0.58% 0.56% 0.40% 0.39%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited NRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Curmmins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited SIP Performance of 1 L&T Equity Savings Fi Total Amount Invested (₹) Market value of the investe Scheme Returns (%) Total Value of Benchmark Benchmark [§] Returns (B^)	0.50% 0.43% 0.22% 0.43% 0.24% 0.23% 0.85% 0.38% 0.50% 0.47% Growth C und*	0.85% 0.38% Dption a	0.50% 0.43% 0.62% 0.22% 0.43% 0.24% 0.23% 0.00% 0.50% 0.47% s on March 1 Yea 1200 1263 9.1259 9.1	Total Fixed Deposit Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings @ Awaited Listing Total percentage of existing asset Total outstanding position (as a (Gross Notional) 2,366.31 lakhs Total percentage of existing asset Total according asset 31, 2017 Ir 3 Year Sing incerpt 00 360000 600000 67 12 406378 757499 861 13 7.77 8.91 1	t March, 2017 ets hedged thr tion act be returns act be returns act be returns be ret adjuste 9.20 conside 9.20 conside 9.20 constant 9.20 constant be returns be returns be returns be returns constant solution 9.20 constant solution 9.20 constant solution	erformance sustained i greater thar ompounded ds are a l. Load is n ration. For y investment d on the 1st	is 39.71% may or may n the future 1 year perioc annualized assumed to d bonus is ot taken into SIP returns SIP returns c d ₹ 10000 day of even sidered
Consumer Non Durables Media & Entertainment Software Construction Industrial Capital Goods Industrial Products Auto Construction Project Power Textile Products Pesticides Pharmaceuticals Chemicals Petroleum Products Transportation Non - Ferrous Metals Minerals/Mining Consumer Durables Oil	7.11% 4.46% 4.23% 2.67% 2.38% 2.13% 1.99% 1.99% 1.46% 1.21% 1.01% 0.96% 0.65% 0.65% 0.65% 0.58% 0.56% 0.40% 0.39% 0.31%	NBCC (India) Limited Ahluwalia Contracts India Limited Industrial Capital Goods Bharat Electronics Limited BEML Limited Industrial Products Finolex Cables Limited MRB Bearing Limited Bharat Forge Limited Jain Irrigation Systems Limited Curmins India Limited Auto Eicher Motors Limited Maruti Suzuki India Limited SIP Performance of fe L&T Equity Savings Fr Total Amount Invested (₹) Market value of the investe Scheme Returns (%)	0.50% 0.43% 0.22% 0.43% 0.22% 0.85% 0.38% 0.50% 0.47% Growth C and*	0.85% 0.38% Dption a	0.50% 0.43% 0.62% 0.22% 0.23% 0.00% 0.00% 0.00% 0.50% 0.47% s on March 1 2000 12633 9.9.1	Total Fixed Deposit Fixed Deposit HDFC Bank Limited Total Cash & Cash Equivalents Margin (Future & Options) Net Receivable/Payable Total Grand Total Total number of holdings Ø Awaited Listing Total outstanding position (as a Gross Notional) 2,366.31 lakhs Total percentage of existing asset 31, 2017 Image: Strange of the Strang	t March, 2017 ets hedged thr re re 3000 9.20 7064 monthly adjuster onside monthly adjuster monthly adjuster monthly adjuster	erformance sustained i greater thar ompounded ds are nvested an d. Load is n ration. For y investment d on the 1st has been cor beme Ben	8.34% 8.34% 0.42% 23.31% 23.73% 100.00% re Instrument is 39.71% may or may n the future 1 year perior annualized assumed to d bonus ii sof ₹ 10000 day of even isidered. chmark. AB

 CRISIL 10 Yr Gilt Index Returns (AB^) (%)
 10.04
 10.99
 9.60
 9.37
 Additional Benchmark

 There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund.

 Performance shown above is of L&T MIP - Wealth Builder Fund. ⁴(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)
 Retailing 0.04%

There has been a change in the Benchmark Index of L&T Equity Savings Fund w.e.f March 1, 2017.

Investment objective: To generate regular income by predominantly investment in, but in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments. Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

Dividend History for Equity Schemes



	L&T Equity Fund	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		(() Per Offic
01-Dec-2011	18.444	1.0000
25-Mar-2013	20.342	1.0000
29-Dec-2014 22-Jan-2016	<u>31.568</u> 28.206	2.0000 2.0000
12-Jan-2017	29.302	2.2500
Direct Plan Dividend	23.502	2.2500
29-Dec-2014	33.670	2.0000
22-Jan-2016	30.426	2.0000
2-Jan-2017	32.008	2.2500
	L&T Tax Advantage Fund	
ecord Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
legular Plan Dividend	declaration (()	(c) fer onic
7-Feb-2015	24.063	1.7000
4-Nov-2015	21.639	1.2000
8-Mar-2016	19.315	1.2000
8-Nov-2016	21.827	1.0000
7-Mar-2017 Direct Plan Dividend	22.180	1.0000
8-Mar-2016	21.345	0.5000
8-Nov-2016	25.217	1.0000
7-Mar-2017	25.859	1.0000
<u>L&T I</u>	ndia Special Situations Fu	nd
ecord Date	NAV as on date of	Quantum of Dividend
Regular Plan Dividend	declaration (₹)	(₹) Per Unit
1-Mar-2014	20.919	1.2000
0-Mar-2015	30.926	3.5000
7-May-2016	25.165	2.0000
Direct Plan Dividend		
1-Mar-2014	21.077	1.2000
0-Mar-2015 27-May-2016	<u>31.387</u> 25.814	3.5000 2.0000
		2.0000
	<u>&T India Large Cap Fund</u>	
ecord Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
legular Plan Dividend		(),
9-Dec-2014	18.119	1.3000
1-Dec-2015	16.810	1.3000
6-Dec-2016	16.504	1.3000
Direct Plan Dividend 9-Dec-2014	18.711	1.3000
1-Dec-2015	17.520	1.3000
6-Dec-2016	17.390	1.4000
	L&T India Value Fund	
ecord Date	NAV as on date of	Quantum of Dividend
	declaration (₹)	(₹) Per Unit
egular Plan Dividend	40.426	1.0000
6-Jun-2014 9-Jun-2015	<u>18.436</u> 22.350	1.0000 2.0000
1-Jun-2016	21.768	1.5000
irect Plan Dividend		
6-Jun-2014	18.608	1.0000
9-Jun-2015	22.747	2.0000
1-Jun-2016	22.379	0.7500
	L&T Midcap Fund	
ecord Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
egular Plan Dividend		() rei unit
8-Aug-2011	22.120	2.5000
8-Aug-2012	19.090	1.0000
7-Aug-2014	32.800	2.5000
9-Aug-2015 8-Aug-2016	40.510 39.950	3.0000 3.5000
8-Aug-2016 Direct Plan Dividend	39.900	5.5000
7-Aug-2014	33.130	2.5000
9-Aug-2015	41.290	3.0000
8-Aug-2016	41.110	3.5000
	L&T Tax Saver Fund	
ecord Date	NAV as on date of	Quantum of Dividend
	declaration (₹)	(₹) Per Unit
	14.110	1.0000
2-Jan-2007	14.110 13.160	1.0000
22-Jan-2007 05-Mar-2012	13.160	
2-Jan-2007 5-Mar-2012 & 1	13.160 F Emerging Businesses Fund	
Regular Plan Dividend 22-Jan-2007 15-Mar-2012 L&T Lecord Date	13.160	
12-Jan-2007 15-Mar-2012 Lecord Date Regular Plan Dividend	13.160 Emerging Businesses Fund NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
2-Jan-2007 5-Mar-2012 L&T ecord Date	13.160 Emerging Businesses Fund NAV as on date of	Quantum of Dividend

L&T Dynamic Equity Fund								
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit						
Regular Plan Dividend								
25-Jan-2017	17.941	0.1200						
27-Feb-2017	18.204	0.1200						
21-Mar-2017	18.105	0.1200						
Direct Plan Dividend								
25-Jan-2017	18.469	0.1200						
27-Feb-2017	19.033	0.1200						
21-Mar-2017	18.948	0.1200						

	LOT India Drudon as Fund	
	<u>L&T India Prudence Fund</u>	
Record Date	NAV as on date of	Quantum of Dividend
	declaration (₹)	(₹) Per Unit
Regular Plan Dividend		
18-Nov-2016	18.004	0.0900
22-Dec-2016	17.537	0.0700
25-Jan-2017	18.073	0.0900
27-Feb-2017	18.911	0.1000
21-Mar-2017	18.775	0.1100
Direct Plan Dividend		
18-Nov-2016	19.289	0.0900
22-Dec-2016	18.815	0.0700
25-Jan-2017	19.415	0.0900
27-Feb-2017	20.342	0.1000
21-Mar-2017	20.216	0.1100
Record Date	NAV as on date of	Quantum of Dividend
	declaration (₹)	(₹) Per Unit
Regular Plan - Annual D	Dividend	
23-Mar-2017	11.921	0.2000
Direct Plan - Annual Div	vidend	
23-Mar-2017	12.200	0.2000

Date (?) (?) Per Unit Regular Plan - Monthly Dividend 28-Oct-2016 10.227 0.0500 28-Oct-2016 10.239 0.0500 30-Dec-2016 10.239 0.0500 30-Dec-2016 10.239 0.0500 27-Jan-2017 10.199 0.0600 27-Feb-2017 10.195 0.0600 31-Mar-2017 10.171 0.0600 Direct Plan - Monthly Dividend 28-Oct-2016 10.333 0.0500 25-Nov-2016 10.357 0.0500 30-Dec-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600	<u>L8</u>	T Arbitrage Opportunities	Fund	
28-Oct-2016 10.227 0.0500 25-Nov-2016 10.239 0.0500 30-Dec-2016 10.239 0.0500 27-Jan-2017 10.199 0.0600 27-Feb-2017 10.195 0.0600 31-Mar-2017 10.171 0.0600 Direct Plan - Monthly Dividend 0.25-Nov-2016 10.333 0.0500 25-Nov-2016 10.357 0.0500 25-Nov-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.322 0.0600 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 27-Feb-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	Record Date			
28-Oct-2016 10.227 0.0500 25-Nov-2016 10.239 0.0500 30-Dec-2016 10.239 0.0500 27-Jan-2017 10.199 0.0600 27-Feb-2017 10.195 0.0600 31-Mar-2017 10.171 0.0600 Direct Plan - Monthly Dividend 0.25-Nov-2016 10.333 0.0500 25-Nov-2016 10.357 0.0500 25-Nov-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.322 0.0600 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 27-Feb-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	Regular Plan - Monthly	Dividend		
30-Dec-2016 10.239 0.0500 27-Jan-2017 10.199 0.0600 27-Feb-2017 10.195 0.0600 31-Mar-2017 10.171 0.0600 Direct Plan - Monthly Dividend 28-Oct-2016 10.333 0.0500 25-Nov-2016 10.357 0.0500 30-Dec-2016 10.357 0.0500 30-Dec-2016 10.357 0.0500 30-Dec-2016 10.322 0.06600 27-Jan-2017 10.322 0.06600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 28-Dec-2016 10.519 0.0000 10.519 0.0000 10.519	28-Oct-2016	10.227	0.0500	
27-Jan-2017 10.199 0.0600 27-Feb-2017 10.195 0.0600 31-Mar-2017 10.171 0.0600 Direct Plan - Monthly Dividend 28-Oct-2016 10.333 0.0500 25-Nov-2016 10.350 0.0500 27-Feb-2017 10.322 0.0600 30-Dec-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017	25-Nov-2016	10.239	0.0500	
27-Feb-2017 10.195 0.0600 31-Mar-2017 10.171 0.0600 Direct Plan - Monthly Dividend 28-0ct-2016 10.333 0.0500 28-Oct-2016 10.350 0.0500 25-Nov-2016 10.357 0.0500 30-Dec-2016 10.322 0.0600 27-Jan-2017 10.322 0.0600 31-Mar-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 31-Mar-2017 10.305 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	30-Dec-2016	10.239	0.0500	
31-Mar-2017 10.171 0.0600 Direct Plan - Monthly Dividend 28-0ct-2016 10.333 0.0500 28-Oct-2016 10.350 0.0500 30-Dec-2016 10.357 0.0500 30-Dec-2016 10.322 0.0600 27-Jan-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 28-Dec-2017 10.519 0.0000	27-Jan-2017	10.199	0.0600	
Direct Plan - Monthly Dividend 0.0500 28-Oct-2016 10.333 0.0500 25-Nov-2016 10.357 0.0500 30-Dec-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 28-Dar-2017 10.519 0.0000	27-Feb-2017	10.195	0.0600	
28-Oct-2016 10.333 0.0500 25-Nov-2016 10.350 0.0500 30-Dec-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	31-Mar-2017	10.171	0.0600	
25-Nov-2016 10.350 0.0500 30-Dec-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	Direct Plan - Monthly Di	vidend		
30-Dec-2016 10.357 0.0500 27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	28-Oct-2016	10.333	0.0500	
27-Jan-2017 10.322 0.0600 27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 0.0000	25-Nov-2016	10.350	0.0500	
27-Feb-2017 10.324 0.0600 31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	30-Dec-2016	10.357	0.0500	
31-Mar-2017 10.305 0.0600 Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 28-Mar-2017 10.519 0.0000	27-Jan-2017	10.322	0.0600	
Record Date NAV as on date of declaration (₹) Quantum of Dividend (₹) Per Unit Regular Plan - Quarterly Dividend 10.346 0.1500 28-Dec-2016 10.533 0.1500 28-Mar-2017 10.519 0.0000	27-Feb-2017	10.324	0.0600	
declaration (₹) (₹) Per Unit Regular Plan - Quarterly Dividend 29-Jun-2016 0.1500 28-Dec-2016 10.533 0.1500 28-Mar-2017 10.519 0.0000	31-Mar-2017	10.305	0.0600	
Regular Plan - Quarterly Dividend 0.1500 29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000	Record Date		Quantum of Dividend	
29-Jun-2016 10.346 0.1500 28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000		,	(() Fei Ollit	
28-Dec-2016 10.533 0.1500 23-Mar-2017 10.519 0.0000			0.4500	
23-Mar-2017 10.519 0.0000				
Direct Plan - Quarterly Dividend			0.0000	
29-Jun-2016 10.455 0.1500				
28-Dec-2016 10.679 0.1500				
23-Mar-2017 10.532 0.1500	23-Mar-2017	10.532	0.1500	

	L&T Equity	Savings Fund	
Record Date	NAV as on o	late of	Quantum of Dividend
	declaratio	n (₹)	(₹) Per Unit
Regular Plan - Mont	hly Dividend		
25-Jan-2017	12.133	3	0.0800
27-Feb-2017	12.147	7	0.0800
27-Mar-2017	12.166	5	0.0800
Direct Plan - Monthl	y Dividend		
25-Jan-2017	12.072	2	0.0800
27-Feb-2017	12.094	1	0.0800
27-Mar-2017	12.118	3	0.0800
Record Date	NAV as on date of	Quantum of	Quantum of Dividend
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend	Quantum of Dividend (₹) Per Unit Non
Record Date			
Record Date		Dividend	(₹) Per Unit Non
Record Date	declaration (₹)	Dividend (₹) Per Unit	(₹) Per Unit Non
	declaration (₹)	Dividend (₹) Per Unit	(₹) Per Unit Non
Regular Plan - Quart	declaration (₹) erly Dividend	Dividend (₹) Per Unit Individual	(₹) Per Unit Non Individual
Regular Plan - Quart 28-Sep-2016 28-Dec-2016 23-Mar-2017	declaration (₹) terly Dividend 11.836 11.490 11.575	Dividend (₹) Per Unit Individual 0.2000	(₹) Per Unit Non Individual 0.2000
Regular Plan - Quart 28-Sep-2016 28-Dec-2016	declaration (₹) terly Dividend 11.836 11.490 11.575	Dividend (₹) Per Unit Individual 0.2000 0.2000	(₹) Per Unit Non Individual 0.2000 0.2000
Regular Plan - Quart 28-Sep-2016 28-Dec-2016 23-Mar-2017 Direct Plan - Quarter 28-Sep-2016	declaration (₹) terly Dividend 11.836 11.490 11.575	Dividend (₹) Per Unit Individual 0.2000 0.2000	(₹) Per Unit Non Individual 0.2000 0.2000
Regular Plan - Quart 28-Sep-2016 28-Dec-2016 23-Mar-2017 Direct Plan - Quarter	declaration (₹) terly Dividend 11.836 11.490 11.575 rly Dividend	Dividend (₹) Per Unit Individual 0.2000 0.2000 0.2000	(₹) Per Unit Non Individual 0.2000 0.2000 0.2000

Pursuant to payment of dividend, NAV per unit of the dividend options of the aforesaid schemes will fall to the extent of the payment and statutory levy (if applicable). Face value ₹10/-. Past performance of the aforesaid schemes may or may not be sustained in future.

L&T Cash Fund

Data as on March 31, 2017



Fund De	etails			F	ortfolio	Allocation		
NAV of Plans/Options (as on March 31, 2017)		₹	Name of Instrument	Rating/Industry	% to Net	Name of Instrument	Rating/Industry	% N
Daily Dividend Option - Regula	ır Plan	1023.3000			Assets			Ass
Weekly Dividend Option - Regu	ular Plan	1000.6002	DEBT INSTRUMENTS			Reliance Capital Limited	ICRA A1+	1.04
Monthly Dividend Option - Rec Growth Option - Regular Plan	gular Plan	1029.3701 1277.9686	Listed/Awaiting Listing of Non Convertible Debent	-		Small Industries Development Bank of India	CARE A1+	1.04
Daily Dividend Option - Direct I		1023.3000 1002.0816	India Infoline Housing Finar Limited	nce ICRA AA	2.32%	Dewan Housing Finance Corporation Limited	CRISIL A1+	1.04
Weekly Dividend Option - Direct			Total		2.32%	Total		9.35
Monthly Dividend Option - Dire	ect Plan	1052.8189 1309.8930	MONEY MARKET INSTRU	JMENTS		Treasury Bill		
Growth Option - Direct Plan		1309.8930	Commercial Paper/Certif			91 DAY T-BILL 11-MAY-2017	SOVEREIGN	0.1
			JM Financial Products Limit	•	2.06%	Total		0.1
Date of Inception			IDFC Bank Limited	ICRA A1+	1.05%	Others		•
legular Plan	November		Indian Railway Finance	CRISIL A1+	1.04%	CBLO/Reverse Repo		85.2
Direct Plan	January 01,		Corporation Limited		1.04 /0	Net Receivables/(Payables)		2.9
Expense Ratio+ :	0.79% (Reg		Indiabulls Housing Finance	CRISIL A1+	1.04%	Net Assets		100.0
	0.09% (Dir	ect)	Limited					
Options	• Growth		National Bank for Agricultu	ire CRISIL A1+	1.04%	Average Maturity Modified Duration		0.02 ye
puons	Dividend	option	& Rural Development			YTM		0.02 ye
		ent and Payout)				T I WI		6.8
dditional Investment	₹1,000 per and thereat	and in f ₹1 thereafter. application fter in						
	multiples of					% Asset Allo	ocation Profile	
Ainimum Redemption Size			<u>% Ra</u>	ating Profile		NCD)	
und Manager	Mr. Jalpan S		,	AA/		2.32%	6 MONEY MARKE	Т
Benchmark	(w.e.f. May	d Fund Index		AA(SO) A1+ 2.32% 9.35%		NR/NP 2.94%	INSTRUMENTS	
	569.41	u runu index	2	5.5570		2.3470	9.35%	5.11
/Ionthly Average AUM (₹ າ Crs)	509.41			Sovereign			Treasury	
	177 62			0.19%			0.19%	0
Nonth end AUM (₹ In Crs)	477.63							
0/ 88-4								
<u>% Maturit</u>								
0%	5	88.14%						
0% -								
0.0/								
50% -								
10% -							-	
11.86%			<u></u>			CBLO/Re		
				Rev Repo/ R/NP		Repo		
0%				.14%		85.20	%	
0- 3 Months	CBLO/Re	ev Repo/NR/NP						
					Dividend			
			Record Date	NAV as on Rec	ord	Quantum of Dividend (Non-Corporate)	Quantum of Divid (Corporate)	end
				Date (₹)		(Non-Corporate) (₹) Per Unit	(Corporate) (₹) Per Unit	
			Regular Plan - Monthly I	Dividend		(.)	(.)	
			27-Mar-17	1,033.78		3.3458	3.6113	
			27.5 4.7	.,		2,2450		

W.e.f. November	15, 2016 there has been a merger
for the following	plans:

- L&T Cash Fund Retail Plan Growth Option to L&T Cash Fund Regular Plan Growth Option.
- L&T Cash Fund Retail Plan Monthly Dividend Option to L&T Cash Fund - Regular Plan - Monthly Dividend Option.

applicable). Face value ₹1000/-. Performance of dividend option would be net of Dividend Distribution Tax, as applicable. Past performance of the aforesaid schemes may or may not be sustained in future.

1,034.77

1,034.83

1,057.13

1,057.37

1,056.56

3.3458

3.3458

3.3458

3.3458

3.3458

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if

ny rasi performance of the aforesaid schemes may of may not be sustained in future.

Investment objective: To deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments. Exit Load: Nil

27-Feb-17

25-Jan-17

27-Mar-17

27-Feb-17

25-Jan-17

Direct Plan - Monthly Dividend

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.lntmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

+ Please refer page no 33

3.6113

3.6113

3.6113

3.6113

3.6113

L&T Liquid Fund

NAV of Plans/Opt

Daily Dividend Weekly Dividend Growth Bonus

(as on March 31, 2017)

Daily Dividend - Direct Plan

Growth - Direct Plan

Date of Inception

Expense Ratio+ :

Face Value

Regular Plan

Direct Plan

Options

Minimum

Additional

Investment

Redemption Size

Fund Manager

Monthly Average AUM (₹ In Crs)

Month end AUM (₹ In Crs)

Benchmark

Minimum

(Initial)

olication size

Weekly Dividend - Direct Plan

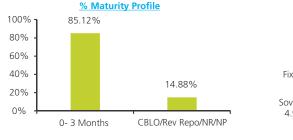
Data as on March 31, 2017

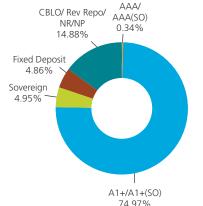


Fund De	etails				Portfolio
ons	-	-	Name of Instrument	Rating/	% to Net
17)		₹ 1011.7794	DEBT INSTRUMENTS	Industry	Assets
		1011.7794 1002.4466	Listed/Awaiting Listing on the Ex	vchange	
		2224.7676	Non Convertible Debentures	kendinge	
		2224.8970		CARE AAA	0.24%
ct Plan		1012.8887	Indiabulls Housing Finance Limited		
irect Plan		1001.2676	Tata Sons Limited	CRISIL AAA	0.10%
	2	2230.0389	Total		0.34%
			MONEY MARKET INSTRUMENTS		
	R	₹1000	Commercial Paper/Certificate o	of Deposit	
			Export-Import Bank of India	CRISIL A1+	4.82%
	October 02	2006	Vedanta Limited	CRISIL A1+	3.87%
	October 03, 2 December 31		Reliance Capital Limited	ICRA A1+	3.85%
			HDFC Bank Limited	CARE A1+	3.84%
	0.15% (Non I	· ·	Small Industries Development Bank of India	CARE A1+	3.78%
	0.10% (Direc	t)	Hindustan Zinc Limited	CRISIL A1+	2.88%
 Growth 	1		ICICI Bank Limited	ICRA A1+	2.88%
Dividen	d (Reinvestmer	nt and Payout)	IDFC Bank Limited	ICRA A1+	2.85%
- Weekly		ic and i ayout,	JSW Steel Limited	CARE A1+	2.84%
,	vidend Reinves	tment Plan	Chennai Petroleum Corporation Limited	ICRA A1+	2.66%
Weekly I	Dividend and	Growth:	Kotak Mahindra Prime Limited	CRISIL A1+	2.18%
₹10,000 per application and in		and in	Steel Authority of India Limited	CARE A1+	2.17%
multiples	of ₹1 thereafte	er	Aditya Birla Finance Limited	ICRA A1+	1.99%
Daily Div	vidend Reinve	stmont Plan	Indiabulls Housing Finance Limited	CRISIL A1+	1.99%
-	"): ₹1,00,000 p		Aditya Birla Nuvo Limited	ICRA A1+	1.98%
	J. (1,00,000 p ultiples of ₹1 th		India Infoline Finance Limited	ICRA A1+	1.93%
			Reliance Home Finance Limited	ICRA A1+	1.93%
	er application a of ₹1 thereafte		Housing Development Finance Corporation Limited	ICRA A1+	1.68%
	Plan:₹1000/-		Shapoorji Pallonji and Company	ICRA A1+	1.68%
	on or 1 unit	P	Private Limited		
	Dividend/ Gro	wth/DDRIP:	Piramal Finance Limited	ICRA A1+	1.63%
	er application of		IIFL Facilities Services Limited	ICRA A1+	1.50%
•	m Ramanathar		IndusInd Bank Limited	CRISIL A1+	1.46%
Jalpan Sh			Kotak Mahindra Prime Limited	ICRA A1+	1.41%
			Dewan Housing Finance Corporation Limited	CRISIL A1+	0.97%
CRISIL Liq	uid Fund Index	(PTC India Financial Services Limited	CRISIL A1+	0.97%
AUM (₹	10,246.36		NTPC Limited	CARE A1+	0.96%
	. 5,2 10.50		TATA Cummins Private Limited	ICRA A1+	0.96%
The Carl	10 202 05		Tata Motors Limited	ICRA A1+	0.96%
₹ In Crs)	10,283.85		Oriental Bank of Commerce	CRISIL A1+	0.96%

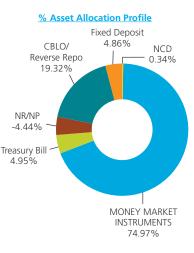
lio Allocation

YTM		6.45%
Modified Duration).12 year).11 year
Net Assets Average Maturity		100.00% 12 year
Net Receivable/Payable		-4.449
CBLO/Reverse Repo		19.329
Others		
Total		4.86%
IndusInd Bank Limited	FIXED DEPOSIT	4.869
Fixed Deposit		4.907
91 DAY T-BILL 25-MAY-2017 Total	SOVEREIGN	0.289 4.95 9
91 DAY T-BILL 04-MAY-2017	SOVEREIGN	0.739
91 DAY T-BILL 11-MAY-2017	SOVEREIGN	0.769
91 DAY T-BILL 28-APR-2017	SOVEREIGN	3.189
Treasury Bill		
Total		74.979
Yes Bank Limited	ICRA A1+	0.05%
Coromandel International Limited	CRISIL A1+	0.05%
Birla TMT Holdings Private Limited	CRISIL A1+	0.229
Piramal Enterprises Limited	ICRA A1+	0.249
Turquoise Investment and Finance Private Limited	CRISIL A1+	0.249
Trapti Trading and Investments Private Limited	ICRA A1+	0.489
TGS Investment and Trade Private	ICRA A1+	0.489
Indostar Capital Finance Limited	CRISIL A1+	0.539
Godrej Industries Limited	ICRA A1+	0.639
Cholamandalam Investment and Finance Company Limited	ICRA A1+	0.729
Andhra Bank	CARE A1+	0.72
Rural Development Vodafone India Limited	CRISIL A1+	0.729
Corporation Limited National Bank for Agriculture &	CRISIL A1+	0.829
Housing & Urban Development	IND A1+	
Reliance IIO Infocomm Limited	CARE A1+	0.90
ICICI Securities Limited	CRISIL A1+	0.96
Manappuram Finance Limited	CRISIL A1+	0.96
Kotak Mahindra Bank Limited Axis Bank Limited	CRISIL A1+ ICRA A1+	0.969
	Industry	Asse
		% to Ne





% Rating Profile



W.e.f. November 15, 2016 there has been a merger for the following plan:

L&T Liquid Fund - Regular Plan - Growth Option to L&T Liquid Fund - Growth Option.

Investment objective: To generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.

Exit Load: Nil

For details of expenses charged to Regular (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.lntmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T Ultra Short Term Fund

Fund Details

April 10, 20

January 01

0.53% (No

0.22% (Dir

Data as on March 31, 2017

NAV of Plans/Opt

Daily Dividend Weekly Dividend Monthly Dividend Semi Annual Dividend

Growth

Bonus Regular Growth

(as on March 31, 2017)

Daily Dividend - Direct Plan Weekly Dividend - Direct Plan

Growth - Direct Plan Bonus - Direct Plan

Date of Inception Regular Plan

Expense Ratio+ :

Direct Plan

Options

Minimum

Additional

Investment

Minimum

Size

Redemption

Fund Manager

Monthly Average AUM (₹

Month end AUM (₹ In Crs)

75.05%

Benchmark

In Crs)

100%

80%

Application size (Initial)

Monthly Dividend - Direct Plan

• Growth

Dividend (Reinvestmen

3. Semi- annual Dividend Daily Dividend Reinvest

Growth/Weekly Divide

Dividend/Semi-Annua

₹10,000 per application a of ₹1 thereafter; Daily

Dividend Reinvestmen

₹1,00,000 per application multiples of ₹1 thereafter

₹1,000 per application ar

CRISIL Liquid Fund Index

Regular Plan: ₹500/- per application or

Weekly Dividend/Monthly Dividend/

DDRIP: ₹500 per application or 50 Units

Mr. Jalpan Shah (w.e.f. May 30, 2016)

2,555.66

2 391 80

Semi Annual Dividend/ Growth/

of ₹1 thereafter

50 units

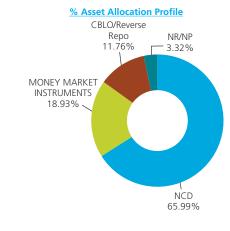
Bonus

1. Weekly Dividend 2. Monthly Dividend



		l l	Portfolio	Allocation
₹	Name of Instrument	Rating/ Industry	% to Net Assets	Name of In
10.2568 10.8294 12.7163	DEBT INSTRUMENTS Listed/Awaiting Listing on the Exc	hange		MONEY M/ Commercia
20.0822 26.5601 14.4875 25.5586 10.4390 10.9843 12.8086 26.9023 14.6741	Non Convertible Debentures LIC Housing Finance Limited Housing Development Finance Corporation Limited Sun Pharma Laboratories Limited National Bank for Agriculture & Rural Development IDFC Bank Limited Rural Electrification Corporation Limited	CARE AAA CRISIL AAA ICRA AAA CRISIL AAA ICRA AAA CRISIL AAA	9.43% 9.26% 6.32% 5.87% 4.85% 4.44%	Kotak Mahir IndusInd Bar IDFC Bank Li National Bar Rural Develo Credit Suisse Shapoorji Pa Private Limitu Total
003 , 2013 on Direct) rect)	Export-Import Bank of India LIC Housing Finance Limited Vedanta Limited India Infoline Finance Limited Power Finance Corporation Limited	CRISIL AAA CRISIL AAA CRISIL AA- ICRA AA CRISIL AAA	3.69% 3.16% 2.94% 2.71% 2.33%	Others CBLO/Revers Net Receival Net Assets Average M
nt and Payout)	Tata Sons Limited Tata Motors Limited	Crisil AAA Care AA+	2.11% 2.10%	Modified D YTM
d tment Plan end/Monthly al Dividend: and in multiples	Powerlinks Transmission Limited Ultratech Cement Limited Kotak Mahindra Prime Limited Credit Suisse Finance (India) Limited Sundaram Finance Limited	CRISIL AA+ CRISIL AAA CRISIL AAA CRISIL AAA CRISIL AA+	2.09% 1.69% 1.09% 1.06% 0.85%	
nt Plan: on and in	Total		65.99%	
er. Ind in multiples	<u>% Rating Prof</u>	<u>ile</u>		

eposit CRISIL A1+	5 77%
•	E 770/
CRISIL A1+	E 770/
	5.77%
CRISIL A1+	4.01%
ICRA A1+	4.00%
CRISIL A1+	3.96%
CRISIL A1+	1.02%
ICRA A1+	0.17%
	18.93%
	11.76%
	3.32%
	100.00%
	0.71 years
	0.66 years
	6.99%
	CRISIL A1+ CRISIL A1+



Quantum of Dividend

(Corporate) (₹) Per Unit

0.0578 0.0578

0.0578

0.0578

0.0578

0.0000

0.0000

0.1445

A1+/A1+(SO) 18.93% - AA/ AA(SO) 2.71%		
	AA+/ AA+(SO) 5.05%	AAA/ AAA(SO) 55.29%

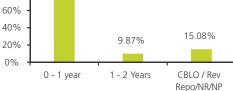
CBLO/Rev

Repo/NR/NP

15.08%



% Maturity Profile



W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Ultra Short Term Fund Regular Plan Growth Option to L&T Ultra Short Term Fund - Growth Option.
- L&T Ultra Short Term Fund Regular Plan Semi Annual Dividend Option to L&T Ultra Short Term Fund - Semi Annual Dividend Option.
- L&T Ultra Short Term Fund Regular Plan Monthly Dividend Option to L&T Ultra Short Term Fund Monthly Dividend Option.

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-Past performance of the aforesaid schemes may or may not be sustained in future.

Dividend History

Quantum of Dividend

(Non-Corporate) (₹) Per Unit

0.0535

0.0535

0.0535

0.0000

0.0000

0.1338

NAV as on Record

Date (₹)

12.7767 12.7856

12.7997

12.8684

12.8736

12.8832

20.0512

18.4742

10.4889

Investment objective: To generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments

Exit Load: Nil For details of expenses charged to Regular Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.lntmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

Record Date

27-Mar-1 27-Feb-1

25-Jan-1

27-Mar-11 27-Feb-1 25-Jan-17

23-Mar-17

16-Mar-16

16-Mar-16

Monthly Dividend

Semi Annual Dividend

Direct Plan - Monthly Dividend

Direct Plan - Semi Annual Dividend

L&T Floating Rate Fund

Data as on March 31, 2017



Fund D	<u>etails</u>		
NAV of Plans/Options (as on March 31, 2017)	₹		
Daily Dividend Plan - Regular F	•		
Weekly Dividend - Regular Pla			
Monthly Dividend - Regular Pl			
Growth Plan - Regular Plan	15.9860		
Daily Dividend Plan - Direct Pla			
Monthly Dividend - Direct Plar			
Growth Plan - Direct Plan	16,1964		
	10,1501		
Date of Inception			
Regular Plan	August 10, 2005		
Direct Plan	January 01, 2013		
Expense Ratio+ :	0.71% (Regular)		
	0.26% (Direct)		
Options	Growth Dividend Dividend Dividend (Payout) Weekly Dividend (Payout) Monthly Dividend		
	(Re-investment and Payout)		
Minimum Application size (Initial)			
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size	₹500 or 50 units		
Fund Manager	Mr. Shriram Ramanathan (w.e.f. May 30, 2016)		
Benchmark	CRISIL Liquid Fund Index		
Monthly Average AUM (₹ In Crs)	156.36		
Month end AUM (₹ In Crs)	517.06		

% Maturity Profile

12.89%

1 - 2 Years

7.77%

CBLO / Rev Repo/NR/NP

79.34%

0 - 1 year

100%

80%

60% 40%

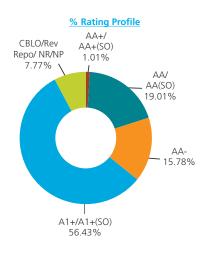
20%

0%

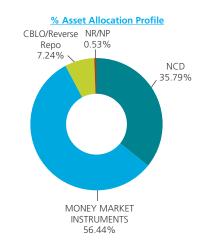
		Portfolio	Allocation
Name of Instrument	Rating/Industry	v % to Net Assets	Name of Ins
DEBT INSTRUMENTS			Piramal Finan
Listed/Awaiting Listing on the Non Convertible Debentures	Exchange		National Ban Rural Develor
India Infoline Housing Finance Limited	ICRA AA	7.13%	IIFL Facilities
Reliance Broadcast Network Limited (DSRA Guarantee of	CARE AA(SO)	5.96%	Housing Deve Corporation
Reliance Capital)		/	Piramal Enter
Future Retail Limited	CARE AA-	5.92%	Credit Suisse
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.91%	Indiabulls Ho Limited
,			Kotak Mahin
Vedanta Limited	CRISIL AA-	4.98%	Birla TMT Hol
JSW Energy Limited	CARE AA-	4.88%	Total
Business Broadcast News Holding Limited (Corporate Guarantee -		1.01%	Others
Reliance Capital Limited)			CBLO/Reverse
Total		35.79%	Net Receivab
MONEY MARKET INSTRUMEN			Net Assets
Commercial Paper/Certificate	•	/	Average Ma
JM Financial Products Limited	ICRA A1+	7.52%	Modified Du
Indostar Capital Finance Limited	CRISIL A1+	7.49%	YTM

Shapoorji Pallonji and Company ICRA A1+

Private Limited



Name of Instrument	Rating/Industry	% to Net Assets
Piramal Finance Limited	ICRA A1+	5.71%
National Bank for Agriculture & Rural Development	CRISIL A1+	4.82%
IIFL Facilities Services Limited	ICRA A1+	4.78%
Housing Development Finance Corporation Limited	ICRA A1+	4.76%
Piramal Enterprises Limited	ICRA A1+	4.76%
Credit Suisse AG	CRISIL A1+	4.72%
Indiabulls Housing Finance Limited	CRISIL A1+	4.57%
Kotak Mahindra Bank Limited	CRISIL A1+	1.11%
Birla TMT Holdings Private Limited	CRISIL A1+	0.48%
Total		56.44%
Others		
CBLO/Reverse Repo		7.24%
Net Receivables/(Payables)		0.53%
Net Assets		100.00%
Average Maturity		0.43 years
Modified Duration	(0.40 years
ΥТМ		7.62%



	Divid	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Divi	dend		
27-Mar-17	11.4870	0.0535	0.0578
27-Feb-17	11.5085	0.0535	0.0578
25-Jan-17	11.5388	0.0669	0.0722
Direct Plan - Monthly D	Dividend		
27-Mar-17	11.6449	0.0535	0.0578
27-Feb-17	11.6612	0.0535	0.0578
25-Jan-17	11.6853	0.0669	0.0722

5.72%

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate regular income through investment in a portfolio comprising substantially of floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, Government securities and money market instruments. Exit Load: Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T Banking and PSU Debt Fund

Data as on March 31, 2017



Fund De	etails				Portfolio	Allocation		
NAV of Plans/Options (as on March 31, 2017)		₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Ne Assets
Daily Dividend Option - Regula Weekly Dividend Option - Regu		10.4906 10.4615	DEBT INSTRUMENTS Listed/Awaiting Listing on t			Nuclear Power Corporation Of India Limited	CRISIL AAA	4.66%
Monthly Dividend Option - Rec		10.5311	Non Convertible Debenture	25		NTPC Limited	CRISIL AAA	4.53%
Growth Option - Regular Plan		14.4441	Small Industries Development Bank of India	CARE AAA	17.97%	Indian Railway Finance Corporation Limited	CARE AAA	3.57%
Daily Dividend Option - Direct I Weekly Dividend Option - Direc		NA 10.4575	Power Grid Corporation of India Limited	CRISIL AAA	14.93%	NHPC Limited	IND AAA	1.82%
Monthly Dividend Option - Dire		10.7036	Power Finance Corporation	CRISIL AAA	14.19%	National Highways Authority of India	CRISIL AAA	1.78%
Growth Option - Direct Plan		14.7213	Rural Electrification	CRISIL AAA	10.120/	Total		106.32%
			Corporation Limited		10.13%	Others		
Date of Inception			Indian Railway Finance	CRISIL AAA	9.11%	CBLO/Reverse Repo		3.81%
Regular Plan		r 12, 2012	Corporation Limited			Net Receivables/(Payables)		-10.13%
Direct Plan	January 0		National Bank for Agriculture & Rural Development	CRISIL AAA	8.82%	Grand Total		100.00%
Expense Ratio+ :	0.64% (R	5 ,		CRISIL AAA	7.49%	Average Maturity		3.54 years
	0.20% (D	,	Export-Import Bank of India NHPC Limited	CARE AAA	7.49%	Modified Duration		2.90 years
Options	 Growth Dividence (Reinvestn 		NAPC LIMILEO	CARE AAA	7.32%	YTM		7.22%
Minimum Application size (Initial)	₹10,000 p	per application						
Additional Investment	₹1,000 pe and there multiples							
Minimum Redemption Size	₹500 or 5	0 units						
Fund Manager	Mr. Jalpan (w.e.f. Ma	ı Shah ıy 30, 2016)						
Benchmark	CRISIL Sho Fund Inde	ort Term Bond x	<u>% Ratir</u> CBLO / Rev	n <mark>g Profile</mark>			ocation Profile R/NP	
Monthly Average AUM (₹ In Crs)	781.29		/ NR/N -6.329	IP		CBLO/Reverse -10	0.13%	
Month end AUM (₹ In Crs)	566.77		0.52	/0		Repo 3.81% \		



W.e.f. November 15, 2016 there has been a merger

L&T Banking and PSU Debt Fund - Institutional Plan Growth Option to L&T Banking and PSU Debt Fund

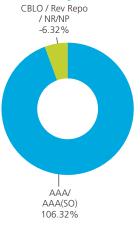
L&T Banking and PSU Debt Fund - Retail Plan -Growth Option to L&T Banking and PSU Debt Fund

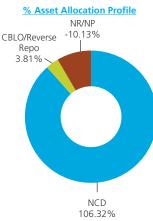
L&T Banking and PSU Debt Fund - Retail Plan -Monthly Dividend Option to L&T Banking and PSU Debt Fund - Regular Plan - Monthly Dividend Option.

for the following plans:

- Regular Plan - Growth Option.

- Regular Plan - Growth Option.





	Divide	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly	/ Dividend		
27-Mar-17	10.5501	0.0335	0.0361
27-Feb-17	10.5685	0.0335	0.0361
25-Jan-17	10.6591	0.0335	0.0361
Direct Plan - Monthly	Dividend		
27-Mar-17	10.7216	0.0335	0.0361
27-Feb-17	10.7358	0.0335	0.0361
25-Jan-17	10.8227	0.0335	0.0361

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. Exit Load: Nil

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds on our website www.Intmf.com For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T Short Term Opportunities Fund

Data as on March 31, 2017



Fund D	otails			Portfolio	Allocation		
NAV of Plans/Options		Name of Instrument	Rating/Industry	% to Net	Name of Instrument	Rating/Industry	
(as on March 31, 2017)	₹			Assets	. <u></u>		Asse
Monthly Dividend - Regular Pl		DEBT INSTRUMENTS	F		Ultratech Cement Limited	CRISIL AAA	1.80
Quarterly Dividend - Regular F		Listed/Awaiting Listing on the Non Convertible Debentures			HDB Financial Services Limited Gruh Finance Limited	CRISIL AAA ICRA AAA	1.79
Annual Dividend - Regular Pla	in 11.3463	National Bank for Agriculture		42.224	National Highways Authority		1.79
Growth - Regular Plan	15.6497	& Rural Development	CRISIL AAA	13.23%	of India	CRISIL AAA	1.77
Bonus - Regular Plan	15.6497	Export-Import Bank of India	CRISIL AAA	12.91%	Indian Railway Finance	CARE AAA	0.88
Nonthly Dividend - Direct Pla	n 11.0664	Housing Development Finance Corporation Limited	CRISIL AAA	10.93%	Corporation Limited Kotak Mahindra Prime Limited		0.86
Quarterly Dividend - Direct Pla	an 11.1060	Power Finance Corporation		0.460/	IDFC Bank Limited	ICRA AAA	0.60
Annual Dividend - Direct Plan	11.4308	Limited	CRISIL AAA	9.46%	Bajaj Finance Limited	CARE AAA	0.36
Growth - Direct Plan	15.9366	Rural Electrification Corporation Limited	CRISIL AAA	9.24%	NHPC Limited	IND AAA	0.36
		Reliance JIO Infocomm Limited	CRISIL AAA	7.41%	Total		104.25
Date of Inception		LIC Housing Finance Limited	CRISIL AAA	6.66%	Others		
legular Plan	December 27, 2011	NTPC Limited	CRISIL AAA	5.78%	CBLO/Reverse Repo		2.44
Direct Plan	January 01, 2013	Mahindra & Mahindra	IND AAA	5.38%	Net Receivables/(Payables)		-6.69
xpense Ratio+ :	0.70% (Regular)	Financial Services Limited Bajaj Finance Limited	IND AAA	3.94%	Net Assets		100.00
	0.27% (Direct)	Indian Railway Finance			Average Maturity		2.14 yea
Options	• Growth	Corporation Limited	CRISIL AAA	3.89%	Modified Duration		1.83 yea
	Dividend (Reinvestment	LIC Housing Finance Limited	CARE AAA	2.70%	YTM		7.26
	and Payout)	Power Grid Corporation of	CRISIL AAA	2.57%			
Minimum Application size		India Limited					
(Initial)	and in multiples of ₹1 thereafter	<u>% Ratin</u> CBLO/			<u>% Asset Allo</u>	<u>cation Profile</u>	
Additional Investment Minimum Redemption	₹1,000 per application and in multiples of ₹1 thereafter ₹500 or 50 units	CBLO/I Repo/ N -4.25	R/NP		CBLO/Reverse Repo	NR/NP -6.69%	
bize			,-		2.44%		
Benchmark	and Mr. Jalpan Shah (w.e.f. May 30, 2016) CRISIL Short Term Bond Fund Index						
Monthly Average AUM (₹ n Crs)	3,214.82						
Month end AUM (₹ In Crs)	2,806.14						
	ity Profile						
^{30%} 1 ^{69.769}	%	AA					
50% -		ΑΑΑ(102	1.25%	
		104.2	5%				
10% -	25.01%						
0.400/	23.0170						
.0% - 9.48%	4.250/			Dividen	nd History		
0% -	-4.25%	Record Date	NAV as on F	lecord	Quantum of Dividend	Quantum of Div	
6 months - 1 - 2 ve	ars 2 - 5 years CBLO / Rev		Date (₹	5)	(Non-Corporate) (₹) Per Unit	(Corporate) (₹) Per Unit	
0% J Year	Repo/NR/NP	Regular Plan - Monthly Div	vidend		(c) Per Offic	(C) Per Unit	
		27-Mar-17	10.886	6	0.0335	0.0361	
		27-Feb-17	10.900	4	0.0335	0.0361	
		25-Jan-17	10.947	4	0.0401	0.0433	
		Direct Plan - Monthly Divid		5	0.0335	0.0361	
		27-Mar-17 27-Feb-17	<u>11.096</u> 11.105		0.0335	0.0361	
		25-Jan-17	11.105		0.0401	0.0433	
		Record Date	NAV as on d		Quantum of Dividend	Quantum of Div	idend
			declaratio		Non-Corporate) (₹) Per Unit	(Corporate) (₹) Pe	
		Regular Plan - Quarterly D					
		23-Mar-17	10.758		0.1338	0.1445	
		28-Dec-16 28-Sep-16	<u>11.017</u> 10.978		0.1338 0.1338	0.1445	
		Direct Plan - Quarterly Div		0	0.1550	0.1445	
		23-Mar-17	11.086		0.1338	0.1445	
		28-Dec-16	11.339	6	0.1338	0.1445	
		28-Sep-16	11.279	6	0.1338	0.1445	
		Regular Plan - Annual Divi 16-Mar-16	dend 10.751	5	0.2342	0.2528	
					0.2042		

10.7745 0.2342 0.2528 16-Mar-16 Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity. Exit Load: NIL

Direct Plan - Annual Dividend

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

L&T Short Term Income Fund

Data as on March 31, 2017



Rating/Industry % to Net

Fund De	etails		P	ortfolio	Allocation
AV of Plans/Options as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument
Dividend Option - Regular Plan	10.8278	DEBT INSTRUMENTS			IIFL Facilities Services Lim
Annual Dividend Option - Regu	lar Plan 10.6689	Listed/Awaiting Listing on the	Exchange		Essential Hospitality Pvt Lt
Growth Option - Regular Plan	17.4113	Non Convertible Debentures Vedanta Limited	CRISIL AA-	6.83%	by Lease Rentals from De Housing Finance Corpora
Dividend Option - Direct Plan	11.0716	Oriental Nagour Betul	CRISIL AA-	6.83%	India Infoline Housing Fi
Growth Option - Direct Plan	17.6138	Highway Limited (Nhai Annuity	CRISIL AAA(SO)	5.93%	Limited
		Receivables)		0.0070	S.D. Corporation Private
Date of Inception		JSW Energy Limited	CARE AA-	5.89%	Limited (Shapoorji Pallor
legular Plan	December 04, 2010	Essel Propack Limited	CARE AA	5.20%	Guarantee)
Direct Plan	January 01, 2013	Inox Air Products Limited	CRISIL AA	4.49%	Manappuram Finance Li JSW Steel Limited
Expense Ratio+ :	1.31% (Regular)	Indostar Capital Finance Limited	CARE AA-	4.46%	
	0.89% (Direct)	J M Financial Products Limited	ICRA AA	4.37%	Adani Ports and Special Economic Zone limited
Options	Growth	Dewan Housing Finance Corporation Limited	CARE AAA	4.07%	Business Broadcast New
1. A.	 Dividend option 	Reliance Broadcast Network			Limited (Corporate Guar
	(Reinvestment and Payout)	Limited (DSRA Guarantee of	CARE AA(SO)	3.83%	Reliance Capital Limited
	 Annual option (Reinvestment and Payout) 	Reliance Capital)			Total
Minimum Application size	₹10,000 per application	Cholamandalam Investment and	ICRA AA	3.82%	MONEY MARKET INS Commercial Paper/Cer
(Initial)		Finance Company Limited			•
Additional Investment	₹1,000 per application	Amba River Coke Limited	CARE AA-	3.51%	Indiabulls Housing Finan Limited
Minimum Redemption Size	₹500 or 50 units	HPCL Mittal Energy Limited (Long term take or pay	ICRA AA	3.36%	Indostar Capital Finance
Fund Manager	Mr. Shriram Ramanathan	agreement with HPCL)			Shapoorji Pallonji and Co
unu Manager	(w.e.f. May 30, 2016)	HPCL-Mittal Pipelines Limited			Private Limited
Benchmark	CRISIL Short Term Bond	(Long term take or pay agreement with HPCL)	ICRA AA	3.33%	Total
	Fund Index	Future Retail Limited	CARE AA-	2.97%	Others
Monthly Average AUM (₹	626.47	Sunny View Estates Private		2.57 /0	CBLO/Reverse Repo
In Crs)		Limited (Shapoorji Pallonji DSRA	ICRA AA(SO)	2.97%	Net Receivables/(Payable
Month end AUM (₹ In Crs)	686.18	Guarantee)			Grand Total

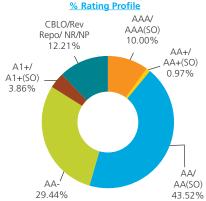


Month end AUM (₹ In Crs)

												Gu
<u>% Maturity Profile</u>										Ma		
						33	8.58	%				
28	3.22	%	25	.999	%							
									12.	.219	6	
0	1	oor	1	2	arc	2	Eve	arc	CPLO	2/5		

Receivables)	/	
JSW Energy Limited	CARE AA-	5.89%
Essel Propack Limited	CARE AA	5.20%
Inox Air Products Limited	CRISIL AA	4.49%
Indostar Capital Finance Limited	CARE AA-	4.46%
J M Financial Products Limited	ICRA AA	4.37%
Dewan Housing Finance Corporation Limited	CARE AAA	4.07%
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital)	CARE AA(SO)	3.83%
Cholamandalam Investment and Finance Company Limited	ICRA AA	3.82%
Amba River Coke Limited	CARE AA-	3.51%
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	3.36%
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	3.33%
Future Retail Limited	CARE AA-	2.97%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.97%
Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.96%
Manappuram Finance Limited	CARE AA-	2.94%

Rating	Dre	ofil		
nating			C	



	Assets
ICRA AA	2.92%
d CARE AA(SO)	2.83%
ICRA AA	1.97%
ICRA AA(SO)	1.47%
CRISIL AA- CARE AA-	1.46% 1.39%
ICRA AA+	0.74%
	0.23%
	83.94%
NTS	
of Deposit	
CRISIL A1+	2.30%
CRISIL A1+	1.41%
ICRA A1+	0.14%
	3.85%
	9.58%
	2.63%
	100.00%
	1.71 years
	1.40 years
	d CARE AA(SO) ICRA AA ICRA AA(SO) CRISIL AA- CARE AA- ICRA AA+ G CARE AA+(SO) CARE AA+(SO)

% Asset Allocation Profile CBLO/Reverse Repo NR/NP 9.58% 2.63% MONEY MARKET **INSTRUMENTS** 3.85% NCD 83.94%

Dividend History Record Date NAV as on Record **Quantum of Dividend** Quantum of Dividend (Non-Corporate) (₹) Per Unit (Corporate) (₹) Per Unit Date (₹) **Regular Plan - Monthly Dividend** 27-Mar-17 10.8564 0.0401 0.0433 27-Feb-17 25-Jan-17 10.8644 0.0401 0.0433 10.8619 0.0401 0.0433 Direct Plan - Monthly Dividend 11.0995 0.0401 0.0433 27-Mar-17 27-Feb-17 0.0401 11 1029 0.0433 0.0401 0.0433 25-Jan-17 11.0951 Quantum of Dividend Quantum of Dividend NAV as on date of Record Date (Non-Corporate) (₹) Per Unit (Corporate) (₹) Per Unit declaration (₹) Regular Plan - Annual Dividend 10.6385 0.1673 0.1806 23-Mar-17

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 9 months from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 9 months from the date of allotment – Nil. If units are redeemed or switched out on or after 9 months from the date of allotment – Nil. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

L&T Income Opportunities Fund

Data as on March 31, 2017



% to

1.58%

1.58% 1 56%

1.51%

1.30%

1.18%

1.16% 0.98%

0.94% 0.77%

0.68%

0.59% 0.52%

0.20%

0.08% 0.06%

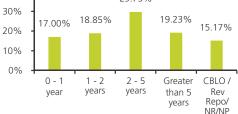
0.00% 84.83% 12.46% 2.71% 100.00% 2.55 years 1.94 years 9.03%

Net Assets

Fund De	tails		Po	rtfolio	Allocation	
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry
Dividend - Regular Plan	11.0148	DEBT INSTRUMENTS		70500	Future Retail Limited	CARE AA-
Annual Dividend - Regular Plar		Listed/Awaiting Listing on the Exchan Non Convertible Debentures	ge		Indostar Capital Finance Limited	CARE AA-
Growth - Regular Plan	18.6665			6 500/	Manappuram Finance Limited	CRISIL AA-
Bonus - Regular Plan	18.3730	Vedanta Limited Janalakshmi Financial Services Private	CRISIL AA-	6.50%	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)
Dividend - Direct Plan	11.1789	Limited	ICRA A+	5.33%	Intime Properties Limited (Commercial	IND AAA(SO)
Annual Dividend - Direct Plan	11.3107	Hinduja Leyland Finance Limited	ICRA A+	5.09%	Mortgage Backed Security)	IND AAA(SO)
Growth - Direct Plan	18.9981	HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	5.01%	Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)
		JSW Energy Limited	CARE AA-	4.11%	Reliance Ports & Terminals Limited	CRISIL AAA
Date of Inception		Sprit textiles Limited India Infoline Housing Finance Limited	BWR A+(SO) ICRA AA	4.02% 3.90%	Hinduja Leyland Finance Limited Century Textiles & Industries Limited	CARE A+ CRISIL AA-
Regular Plan	October 08, 2009	Reliance Broadcast Network Limited	CARE		IIFL Facilities Services Limited	ICRA AA
Direct Plan	January 01, 2013	(DSRA Guarantee of Reliance Capital)	AA(SO)	3.78%	HPCL-Mittal Pipelines Limited (Long term	ICRA AA
Expense Ratio+ :	1.64% (Regular)	Manappuram Finance Limited	CARE AA-	3.12%	take or pay agreement with HPCL)	
Options	1.14% (Direct) • Growth	Essential Hospitality Pvt Ltd (Backed by Lease Rentals from Dewan Housing Finance Corporation)	CARE AA(SO)	3.10%	Essel Propack Limited Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AA CRISIL AAA(SO)
Options	Dividend Annual Dividend	L&T Metro Rail (Hyderabad) Limited (Put option on L&T Ltd)	ICRA AAA(SO)	2.99%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee	
Minimum Application size	₹10,000 per application	IL&FS Transportation Networks Limited	CARE A CARE AA-	2.94% 2.70%	Tata Housing Development Company Limited	ICRA AA
(Initial)	and in multiples of ₹1 thereafter.	Dewan Housing Finance Corporation	CARE AAA	2.67%	East North Interconnection Company Limited (Fixed pooled transmission	CRISIL
Additional Investment	₹1,000 per application	Punjab National Bank	CARE AA-	2.49%	charges collected by PGCIL)	AAA(SO)
	and in multiples of ₹1 thereafter.	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.47%	Asirvad Microfinance Private Limited Total	ICRA A
Minimum Redemption Size	Retail Option : ₹500/- per	Amba River Coke Limited (long term take or pay agreement with JSW Steel)	CARE AA-	2.33%	Others CBLO/Reverse Repo	
	application or 50 units	Syndicate Bank	CARE AA-	2.02%	Net Receivables/(Payables)	
	Dividend/ Growth/ Bonus: ₹500 per application or 50 units	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	2.00%	Net Assets Average Maturity Modified Duration	1 2.5 1.9
Fund Manager	Mr. Shriram Ramanathan	Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.97%	YTM	
Benchmark	CRISIL Short Term Bond	Reliance Utilities and Power Private Limited	d CRISIL AAA	1.60%		
	Fund Index	<u>% Rating Profi</u>	le		% Asset Allocation	Profile Profile
Monthly Average AUM (₹ In Crs)	2,525.35	A+/A+(SO)	AAA/ AAA(SO)		CBLO / Reverse NR/	
Month end AUM (₹ In Crs)	2,584.14	15.43%	11.78%		Repo 2.7	
			1			

% Maturity Profile 29.75%

40%



W.e.f. November 15, 2016 there has been a merger

L&T Income Opportunities Fund - Retail Option Dividend to L&T Income Opportunities Fund -

L&T Income Opportunities Fund - Retail Option -Growth to L&T Income Opportunities Fund - Regular Plan - Growth Option. L&T Income Opportunities Fund - Retail Option -Quarterly Dividend to L&T Income Opportunities

Fund - Regular Plan - Monthly Dividend Option.

for the following plans:

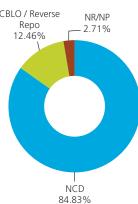
Regular Plan - Dividend Option.

	15.43%	AAA(SO) 11.78%	
CBLO/Rev Repo NR/NP 15.17%			AA+/ AA+(SO) 2.01%
			AA/ AA(SO) 23.76%

ΑΑ-

28 90%

2.95%



Dividend History										
Record Date	NAV as on Record	Quantum of Dividend	Quantum of Dividend							
	Date (₹)	(Non-Corporate) (₹) Per Unit	(Corporate) (₹) Per Unit							
Regular Plan - Monthly Divid	end									
27-Mar-17	11.0560	0.0468	0.0506							
27-Feb-17	11.0685	0.0468	0.0506							
25-Jan-17	11.1286	0.0535	0.0578							
Direct Plan - Monthly Divider	nd									
27-Mar-17	11.2189	0.0468	0.0506							
27-Feb-17	11.2255	0.0468	0.0506							
25-Jan-17	11.2793	0.0535	0.0578							
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit							
Regular Plan - Annual Divide	nd									
23-Mar-17	11.1776	0.2677	0.2889							
<u>16-Mar-16</u>	10.8600	0.2677	0.2889							
Direct Plan - Annual Dividend										
23-Mar-17	11.2804	0.2677	0.2889							
16-Mar-16	10.8884	0.2677	0.2889							

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-. Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities.

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.Intmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

L&T Flexi Bond Fund

Data as on March 31, 2017



% to Net

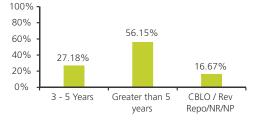
Assets

32.48% 18.14% 5.53% 56.15%

6.21% 10.46% 100.00% 5.40 years 4.10 years 7.10%

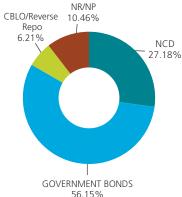
Fund De	etails				Portfolio	Allocation	
NAV of Plans/Options (as on March 31, 2017)		₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry
Dividend Option - Regular Plan		11.1394	DEBT INSTRUMENTS			GOVERNMENT BONDS	
Annual Dividend Option - Regu	ular Plan	10.8223	Listed/Awaiting Listing on	the Exchange		07.68% GOI 15-DEC-2023	SOVEREIGN
Growth Option - Regular Plan		17.8873	Non Convertible Debenture	25		07.59% GOI 11-JAN-2026	SOVEREIGN
Dividend Option - Direct Plan Growth Option - Direct Plan		12.0945 18.3070	National Highways Authority of India	CRISIL AAA	11.60%	07.35% GOI 22-JUN-2024	SOVEREIGN
			NTPC Limited	CRISIL AAA	7.94%	Total	
Date of Inception			Power Finance Corporation	CRISIL AAA	7.64%	Others	
Regular Plan	Septembe	r 27, 2010	Limited			CBLO/Reverse Repo	
Direct Plan	January 01	1, 2013	Total		27.18%	Net Receivables/(Payables)	
Expense Ratio+ :	1.49% (Re	5 ,				Grand Total	
	0.75% (Di • Growth	irect)				Average Maturity	
Options	 Dividend (Reinvestm) Annual d 	nent and Payout)				Modified Duration YTM	
Vinimum Application size (Initial)	₹10,000 p	er application					
Additional Investment	₹1,000 pe and therea multiples o						
Minimum Redemption Size	₹500 or 50	0 units					
Fund Manager	and Mr. Ja	m Ramanathan Ilpan Shah Iy 30, 2016)	% Ratin	g Profile		% Asset A	llocation Profile
Benchmark	CRISIL Cor Fund Index	mposite Bond x	CBLO/Rev Repo/ NR/NP	AA	4A/		/NP
Monthly Average AUM (₹ In Crs)	128.57		16.67% \		(SO) 18%	CBLO/Reverse 10. Repo 6.21%	46%
Month end AUM (₹ In Crs)	130.02					0.21%	NC 27 1

% Maturity Profile



Sovereign 56.15%

ile



	Divid	end History	
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthl	y Dividend		
27-Mar-17	11.1889	0.0401	0.0433
27-Feb-17	11.1362	0.0468	0.0506
25-Jan-17	11.4431	0.0669	0.0722
Direct Plan - Monthly I	Dividend		
27-Mar-17	12.1420	0.0401	0.0433
27-Feb-17	12.0510	0.0335	0.0361
25-Jan-17	12.3360	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual	Dividend		
23-Mar-17	10.8121	0.1673	0.1806

W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Flexi Bond Fund Retail Plan Dividend Option to L&T Flexi Bond Fund - Regular Plan - Dividend Option.
- L&T Flexi Bond Fund Retail Plan Growth Option to ٠ L&T Flexi Bond Fund - Regular Plan - Growth Option.

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate reasonable returns through a diversified portfolio of fixed income securities.

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.lntmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T Triple Ace Bond Fund

Data as on March 31, 2017

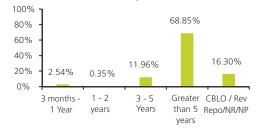
Month end AUM (₹ In Crs)



Fund De	<u>etails</u>			ortfolio
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	/ % to Net Assets
Quarterly Dividend - Regular Pl Semi Annual Dividend - Regula		DEBT INSTRUMENTS Listed/Awaiting Listing on the	Exchange	
Annual Dividend - Regular Plan		Non Convertible Debentures		
Growth Plan - Regular Plan	41.2923	Indian Railway Finance Corporation Limited	CRISIL AAA	7.94%
Bonus - Regular Plan Quarterly Dividend - Direct Plar	15.6849 12.0812	Power Finance Corporation Limited	CRISIL AAA	7.45%
Semi Annual Dividend - Direct	Plan 17.4441	Rural Electrification Corporation	CRISIL AAA	6.71%
Growth Plan - Direct Plan	42.7755	Reliance JIO Infocomm Limited	CRISIL AAA	6.33%
		Bajaj Finance Limited	CRISIL AAA	2.48%
Date of Inception Regular Plan	March 31, 1997	Power Grid Corporation of India Limited	CRISIL AAA	1.34%
Direct Plan	January 01, 2013	Aditya Birla Nuvo Limited	ICRA AA+	1.16%
Expense Ratio+ :	1.49% (Regular)	Housing Development Finance Corporation Limited	CRISIL AAA	0.88%
	0.53% (Direct)	LIC Housing Finance Limited	CRISIL AAA	0.30%
Options	• Growth	Steel Authority of India Limited	IND AA	0.25%
	 Dividend (Reinvestment and Payout) Quarterly Dividend 	Mahindra & Mahindra Financial Services Limited	IND AAA	0.05%
	 Quarterly Dividend Semi-Annual Dividend Annual Dividend 	Dewan Housing Finance Corporation Limited	CARE AAA	0.00%
Minimum Application size	₹10,000 per application	Total		34.89%
(Initial)	and in multiples of ₹1 thereafter			
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter			
Minimum Redemption Size	₹500 or 50 units	<u>% Rating</u>		
Fund Manager	Mr. Shriram Ramanathan	CBLO/Rev	AAA/	
Benchmark	CRISIL Composite Bond Fund Index	Repo/ NR/NP 16.30%	AAA(SO) 33.49%	
Monthly Average AUM (₹ In Crs)	405.68			

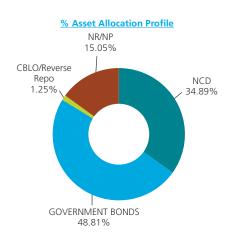
%	Maturity	Profile

402.46



poration Limited	0, 112, 7001	0.0070
al		34.89%
<u>% R</u>	ating Profile	
CBLO/Rev Repo/ NR/NP	AAA/ AAA(SO)	
16.30%	33.49%	
		A+/ +(SO)
		16%
	AA(SO) 0.25%	
Sovereig 48.80%		

Name of Instrument	Rating/Indus	try % to Net Assets
GOVERNMENT BONDS		
07.68% GOI 15-DEC-2023	SOVEREIGN	14.90%
07.35% GOI 22-JUN-2024	SOVEREIGN	10.14%
07.59% GOI 20-MAR-2029	SOVEREIGN	5.08%
07.72% GOI 25-MAY-2025	SOVEREIGN	3.88%
07.85% RAJASTHAN SDL 15- MAR-2027	SOVEREIGN	3.79%
07.59% GOI 11-JAN-2026	SOVEREIGN	3.26%
08.15% GOI 24-NOV-2026	SOVEREIGN	2.16%
07.61% GOI 09-MAY-2030	SOVEREIGN	1.93%
09.20% GOI 30-SEP-2030	SOVEREIGN	1.15%
08.60% GOI 02-JUN-2028	SOVEREIGN	0.95%
08.24% GOI 10-NOV-2033	SOVEREIGN	0.92%
08.12% GOI 10-DEC-2020	SOVEREIGN	0.65%
Total		48.81%
Others		
CBLO/Reverse Repo		1.25%
Net Receivables/(Payables)		15.05%
Grand Total		100.00%
Average Maturity		6.31 years
Modified Duration		4.46 years
YTM		7.34%



Dividend History						
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit			
Regular Plan - Quarterly Divid	lend					
23-Mar-17	11.2912	0.2007	0.2167			
28-Dec-16	12.0822	0.2007	0.2167			
28-Sep-16	12.0038	0.1673	0.1806			
Direct Plan - Quarterly Divide	nd					
23-Mar-17	12.0958	0.2007	0.2167			
28-Dec-16	12.8635	0.2007	0.2167			
28-Sep-16	12.7295	0.1673	0.1806			
Regular Plan - Annual Divider	nd					
23-Mar-17	10.7355	0.2007	0.2167			
16-Mar-16	10.1354	0.0335	0.0361			
Regular Plan - Semi Annual D	ividend					
23-Mar-17	15.3825	0.3346	0.3611			
28-Sep-16	16.2040	0.3346	0.3611			
16-Mar-16	15.3716	0.2677	0.2889			
Direct Plan -Semi Annual Divi	dend					
23-Mar-17	17.4652	0.3346	0.3611			
28-Sep-16	18.1635	0.3346	0.3611			
16-Mar-16	15.7529	0.2677	0.2889			

Portfolio Allocation

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-. Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate regular and stable income for the unitholders of the Scheme. The corpus of the scheme would be invested primarily in debt market securities such as nonconvertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The scheme would invest predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency.

Exit Load: NIL (w.e.f. November 11, 2016) For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

L&T Gilt Fund

Data as on March 31, 2017



Fund De	etails			Portfolio	Allocation		
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Quarterly Dividend - Regular Pla		DEBT INSTRUMENTS			Others		
Growth - Regular Plan	42.1229	GOVERNMENT BONDS			CBLO/Reverse Repo		0.73%
Quarterly Dividend - Direct Plan	13.2568	07.68% GOI 15-DEC-2023	SOVEREIGN	26.45%	Net Receivables/(Payables)		23.29%
Growth - Direct Plan	43.5580	07.72% GOI 25-MAY-2025	5 SOVEREIGN	21.13%	Net Assets		100.00%
		07.59% GOI 11-JAN-2026	SOVEREIGN	15.69%	Average Maturity		6.15 years
Date of Inception		07.59% KARNATAKA SDL	SOVEREIGN	12.71%	Modified Duration		4.47 years
Regular Plan Direct Plan	March 29, 2000 January 01, 2013	29-MAR-2027 Total		75.98%	ҮТМ		7.15%
Expense Ratio+ :	1.69% (Regular) 0.44% (Direct)						
Options	Growth Dividend option (Reinvestment and Payout) Quarterly Dividend						
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter						
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	<u>% Ra</u>	ating Profile		<u>% Asset</u>	Allocation Profile	
Minimum Redemption Size	₹500 or 50 units	CBLO/Rev F					
Fund Manager	Mr. Jalpan Shah (w.e.f. May 30, 2016)	NR/NF 24.029				NR/NP 23.29%	
Benchmark	I-SEC Composite Index						
Monthly Average AUM (₹ In Crs)	199.11						
Month end AUM (₹ In Crs)	197.10				CBLO/Reverse		
<u>% Maturit</u>	<u>y Profile</u>				Repo 0.73%		
100% 1							
80% - 75.98%							
60% -							
40% -	24.02%					GOVERNMENT	BONDS
20% -	24.UZ /0		overeign			75.98%	
0%			75.98%				
Greater than 5 years	CBLO / Rev Repo/NR/NP						

Dividend History							
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit				
Regular Plan - Quarterly Dividend							
23-Mar-17	12.7913	0.2007	0.2167				
28-Dec-16	13.4885	0.2342	0.2528				
28-Sep-16	13.2200	0.2342	0.2528				
Direct Plan - Quarterly	Dividend						
23-Mar-17	13.2542	0.2007	0.2167				
28-Dec-16	13.9013	0.2342	0.2528				
28-Sep-16	13.5665	0.2342	0.2528				

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To generate returns from a portfolio from investments in Government Securities. **Exit Load:** Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33

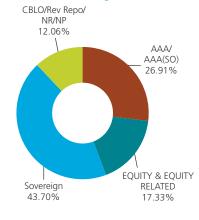
L&T Monthly Income Plan

(Monthly Income is not assured and is subject to the availability of distributable surplus) Data as on March 31, 2017

Fun	nd	De	etai	ls

Fund De	etails	
NAV of Plans/Options		-
(as on March 31, 2017)	₹	
Monthly Dividend - Regular Pla		11.1933
Quarterly Dividend - Regular Pla Growth Plan - Regular Plan	an	11.7056 31.5402
5		31.5402 11.6411
Monthly Dividend - Direct Plan Quarterly Dividend - Direct Plan		11.9569
Growth Plan - Direct Plan	1	32.4744
Growin Plan - Direct Plan		32.4744
Date of Inception		
Regular Plan	July 31, 200	03
Direct Plan	January 01,	2013
Expense Ratio+ :	2.42% (Reg	gular)
	1.82% (Dir	ect)
Options	 Growth 	
	 Dividend and Payout 	(Reinvestment
	1. Monthly	
	2. Quarterly	
Minimum Application size		r application
(Initial)	and in mult	iples of < I
Additional Investment	₹1,000 per	application
	and in mult	
	thereafter	
Minimum Redemption Size	₹500 or 50	
Fund Manager	Mr. Jalpan S (Debt portio	
	(w.e.f. May	30, 2016)
	and Mr. Vei	nugopal
	5 .	equity portion)
Benchmark	CRISIL MIP	Blended Fund
Monthly Average AUM (₹	65.20	
In Crs)	55.20	
Month end AUM (₹ In Crs)	65.98	

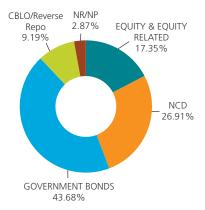
% Rating Profile





DEBT INSTRUMENTS Listed/Awaiting Listing on the Exc Non Convertible Debentures National Bank for Agriculture & CRICI	L AAA	
National Bank for Agriculture &		
Rural Development	L AAA	7.83%
National Highways Authority		7.66%
		7.50%
Power Grid Corporation of India CRISI Limited		3.92%
Total EQUITY & EQUITY RELATED	2	<u>6.91%</u>
Listed/Awaiting listing on the stoc	k exchanges	
ICICI Prudential Life Insurance		0.72%
Company Limited State Bank of India Bank		0.56%
Power Grid Corporation of India Power	5 21	0.56%
The Ramco Cements Limited Cem Hindalco Industries Limited Non Indian Oil Corporation Limited Petro Endurance Technologies Limited Auto	ent - Ferrous Metals leum Products	0.52% 0.48% 0.46% 0.45%
Dishman Pharmaceuticals and Chemicals Limited Pharm	maceuticals	0.42%
ICICI Bank Limited Bank Lumax Industries Limited Auto IndusInd Bank Limited Bank	Ancillaries	0.42% 0.40% 0.39%
Tata Consultancy Services Softv	vare	0.39%
	vare	0.38% 0.37% 0.36%
Balrampur Chini Mills Limited Cons Dura	umer Non bles	0.35%
UPL Limited Pestii Hindustan Zinc Limited Non Reliance Industries Limited Petro	tainment :ides - Ferrous Metals leum Products	0.34% 0.34% 0.32% 0.32%
Asian Paints Limited Dura	umer Non bles	0.31%
Credit Analysis And Research Finar Limited	ice	0.31%
The India Cements Limited Cem	ent	0.31%
Housing Development Finance Corporation Limited	ice	0.30%
HDFC Bank Limited Bank Grasim Industries Limited Cem Blue Star Limited Cons	ent	0.29% 0.28% 0.28%
Limited	maceuticals	0.26%
Ahluwalia Contracts India Cons	truction	0.26%
Monsanto India Limited Pestia Vedanta Limited Non Indian Bank Bank Indraprastha Gas Limited Gas K.P.R. Mill Limited Textil Canara Bank Bank Tata Chemicals Limited Cher	Ferrous Metals s e Products s nicals umer Non	0.25% 0.25% 0.24% 0.23% 0.22% 0.22% 0.22% 0.22%

% Asset Allocation Profile



Portfolio Allocation

Name of Instrument Rating/Industry % to Net Assets Eicher Motors Limited 0.21% Auto Ashoka Buildcon Limited Construction Project 0.21% Manappuram Finance Limited 0.21% Finance Mangalore Refinery and Petroleum Products 0.21% Petrochemicals Limited Shree Cements Limited Cement 0.21% GAIL India Limited Gas 0.21% Birla Corporation Limited Cement 0.20% Muthoot Finance Limited Finance 0.20% Industrial Capital Bharat Electronics Limited 0.19% Goods Hindustan Petroleum Corporation Limited Petroleum Products 0.18% Consumer Non United Spirits Limited 0.17% Durables UltraTech Cement Limited Cement 0.17% Maruti Suzuki India Limited Auto 0.16% Aurobindo Pharma Limited Pharmaceuticals 0.15% 0.15% 0.14% Auto Ancillaries Construction Project WABCO India Limited Larsen & Toubro Limited Jindal Steel & Power Limited Ferrous Metals 0.13% Nilkamal Limited Industrial Products Industrial Capital ABB India Limited 0.12% Goods Sterlite Technologies Limited Industrial Products 0.11% Himatsingka Seide Limited Textile Products 0.10% HCL Technologies Limited Software 0.10% Yes Bank Limited Banks 0.09% NCC Limited Construction Project 0.09% Lupin Limited 0.09% Pharmaceuticals Pesticides Auto Ancillaries 0.09% Bayer Cropscience Limited Amara Raja Batteries Limited Bajaj Finserv Limited Finance 0.06% ITD Cementation India Limited Construction 0.06% BSE Limited 0.06% Finance Avenue Supermarts Limited Retailing 0.04% Shankara Building Products Ferrous Metals 0.03% Limited Total PREFERENCE SHARES 17.33% Listed/awaiting listing on the stock exchanges Zee Entertainment Enterprises Media & 0.02% Limited Entertainment 0.02% Total GOVERNMENT BONDS 07.59% GOI 11-JAN-2026 SOVEREIGN 43.68% Total 43.68% Others CBLO/Reverse Repo 9.19% Net Receivables/(Payables) Grand Total 2.87% 100.00% Average Maturity Modified Duration 6.21 years 4.56 years YTM 7.11% **Dividend History** Record Date NAV as on Ouantum of Ouantum of Record Date (₹) Dividend Dividend (Non-Corporate) Dividend (₹) Per Unit **Regular Plan - Monthly Dividend**

27-Mar-17	11.1774	0.0535	0.0578			
27-Feb-17	11.0948	0.0401	0.0433			
25-Jan-17	11.2270	0.0535	0.0578			
Direct Plan - N	lonthly Dividend					
27-Mar-17	11.6204	0.0535	0.0578			
27-Feb-17	11.5261	0.0401	0.0433			
25-Jan-17	11.6527	0.0535	0.0578			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)			
Regular Plan -	Quarterly Dividen	d				
23-Mar-17	11.6054	0.1673	0.1806			
28-Dec-16	11.8304	0.1673	0.1806			
28-Sep-16	11.9864	0.1673	0.1806			
Direct Plan - Quarterly Dividend						
Direct Plan - Q	uarterly Dividend					
Direct Plan - Q 23-Mar-17	uarterly Dividend 11.8536	0.1673	0.1806			
-		0.1673 0.1673	0.1806 0.1806			
23-Mar-17	11.8536					

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-

Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective (Monthly Income is not assured and is subject to the availability of distributable surplus): To generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized. Exit Load: If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – Nil. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38. + Please refer page no 33 31





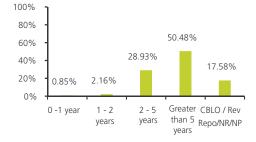
L&T Resurgent India Corporate Bond Fund

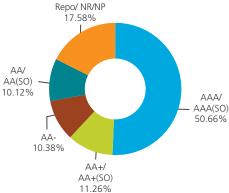
Data as on March 31, 2017

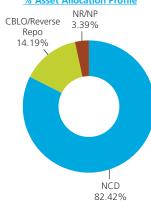


Fund De	etails			Portfolio	Allocation		
NAV of Plans/Options (as on March 31, 2017)	₹	Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Ne Assets
Dividend Option - Regular Plan Annual Dividend - Regular Plan	11.3221	DEBT INSTRUMENTS Listed/Awaiting Listing on 1 Non Convertible Debenture			SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	2.32%
Growth Option - Regular Plan Dividend Option - Direct Plan	12.2497 11.0854	Intime Properties Limited (Commercial Mortgage Backed	IND AAA(SO)	6.43%	Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AAA(SO)	2.31%
Annual Dividend - Direct Plan	11.4583	Security) Punjab National Bank	CARE AA-	6.40%	Bank of Baroda	CARE AA	2.31%
Growth Option - Direct Plan	12.4779	Reliance Ports & Terminals Limited	CRISIL AAA	5.76%	Dewan Housing Finance	CARE AAA	2.02%
Date of Inception		Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	5.69%	Corporation Limited Bajaj Finance Limited Andhra Pradesh Expressway	IND AAA	1.94%
Regular Plan Direct Plan	February 02, 2015 February 02, 2015	Reliance Gas Transportation	CRISIL AAA	5.26%	Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	1.67%
Expense Ratio+ :	1 E00((Bassular))	L&T Metro Rail (Hyderabad) Limited (Put option on L&T Ltd)	ICRA AAA(SO)	4.91%	IOT Utkal Energy Services Limited (agreement with IOCL)	CRISIL AAA(SO)	1.19%
	1.59% (Regular) 0.84% (Direct)	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	4.32%	Yes Bank Limited Nagpur Seoni Expressway	ICRA AA	1.16%
Options	GrowthDividend option	Syndicate Bank	CARE AA-	3.97%	Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	0.94%
	(Payout and Reinvestment)	Dewan Housing Finance Corporation Limited	CARE AA	3.87%	Yes Bank Limited	CARE AA	0.38%
	 Annual Dividend (Payout and Reinvestment) 	East North Interconnection Company Limited (Fixed pooled			Total		82.42%
Minimum Application size	₹5,000 per application	transmission charges collected	CRISIL AAA(SO)	3.18%	Others		14.19%
(Initial)	and in multiples of Re. 1	by PGCIL) State Bank of India	CRISIL AA+	3.08%	CBLO/Reverse Repo Net Receivables/(Payables)		3.39%
Additional Investment	thereafter ₹1,000 per application	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	3.03%	Grand Total		100.00%
Additional investment	and in multiples of Re. 1 thereafter	Reliance Utilities and Power Private Limited	CRISIL AAA	2.99%	Average Maturity		4.61 year
Minimum Dedemotion Circ		Jhajjar Power Limited (Partial			Modified Duration		3.28 years
Minimum Redemption Size		Corporate Guarantee of CLP	IND AA+(SO)	2.49%	YTM		8.72%
Fund Manager	Mr. Shriram Ramanathan	India Pvt Ltd)					
Benchmark	CRISIL Composite Bond Fund Index	HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.41%			
Monthly Average AUM (₹ In Crs)	1,207.55	SBI Cards & Payment Services Private Limited	CRISIL AAA	2.39%			
Month end AUM (₹ In Crs)	1,314.25	<u>% Rati</u>	ng Profile		<u>% Asset Allo</u>	cation Profile	
		CBLO/Rev Repo/ NB/NP			CBLO/Reverse	R/NP	

% Maturity Profile







	Dividend History							
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit					
Regular Plan - Monthly Divid	lend							
27-Mar-17	10.8530	0.0335	0.0361					
27-Feb-17	10.8132	0.0335	0.0361					
25-Jan-17	10.9207	0.0335	0.0361					
Direct Plan - Monthly Divider	nd							
27-Mar-17	11.0677	0.0335	0.0361					
27-Feb-17	11.0187	0.0335	0.0361					
25-Jan-17	11.1186	0.0335	0.0361					
Regular Plan - Annual Divide	nd							
23-Mar-17	11.2540	0.2342	0.2528					
16-Mar-16	10.7784	0.2007	0.2167					
Direct Plan - Annual Dividend								
23-Mar-17	11.3883	0.2342	0.2528					
16-Mar-16	10.8051	0.2007	0.2167					

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-. Past performance of the aforesaid schemes may or may not be sustained in future.

Investment objective: To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates / companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Exit Load: For redemptions on or before 1 year from the date of allotment or Purchase applying First in First Out basis - 2% of Applicable NAV. For redemptions after 1 year but on or before 2 years from the date of allotment or Purchase applying First in First Out basis - 1% of Applicable NAV. For redemptions After 2 years - NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 38.

Fund Manager wise Scheme Details



Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 26	Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 23			
1	L&T Equity Fund	1	L&T Arbitrage Opportunities Fund			
2	L&T India Special Situations Fund	2	L&T Equity Savings Fund (Equity Component)			
3	L&T Tax Advantage Fund	3	L&T Dynamic Equity Fund (Equity Component)			
4	L&T Dynamic Equity Fund (Equity Component)					
5	L&T Infrastructure Fund	Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 15			
6	L&T India Prudence Fund (Equity Component)	1				
7	L&T Midcap Fund (Co-PM)	······ ·····	L&T Liquid Fund (Co-PM)			
8	L&T Emerging Businesses Fund (Co-PM)	2	L&T Short Term Income Fund			
	1	3	L&T Income Opportunities Fund			
Sr. No.	Mr. Venugopal Manghat	4	Fixed Maturity Plans			
	Total No. of years of experience: 21	5	L&T Triple Ace Bond Fund			
1	L&T India Large Cap Fund		L&T Resurgent India Corporate Bond Fund			
2	L&T India Value Fund		L&T Floating Rate Fund			
3	L&T Monthly Income Plan (Equity Component)		L&T India Prudence Fund (Debt Portion)			
4	L&T Equity Savings Fund (Equity Component)	9	L&T Short Term Opportunities Fund (Co-PM)			
5	L&T Arbitrage Opportunities Fund	10	L&T Flexi Bond Fund (Co-PM)			
6	L&T Business Cycles Fund					
Sr. No.	Mr. Vihang Naik	Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 11			
	Total No. of years of experience: 09	1	L&T Liquid Fund (Co-PM)			
1	L&T Tax Saver Fund	2	L&T Ultra Short Term Fund			
2	L&T Midcap Fund (Co-PM)	3	L&T Short Term Opportunities Fund (Co-PM)			
3	L&T Long Term Advantage Fund - I	4	L&T Flexi Bond Fund (Co-PM)			
Sr. No.	Mr. Karan Desai	5	L&T Gilt Fund			
51. 140.	Total No. of years of experience: 10	6	L&T Banking and PSU Debt Fund			
1	L&T Equity Fund*	7	L&T Cash Fund			
2	L&T India Large Cap Fund*		Fixed Maturity Plans			
3	L&T India Special Situations Fund*		L&T Monthly Income Plan (Debt Portion)			
9	L&T India Value Fund*		L&T Dynamic Equity Fund (Debt Portion)			
5	L&T India Prudence Fund*	11	L&T Equity Savings Fund (Debt Portion)			
	L&T Emerging Businesses Fund*					
	L&T Arbitrage Opportunities Fund*					
,	Lear / instrage opportunities rand					

*For investments in Foreign Securities

+The expense ratios mentioned for the schemes excludes additional expenses of up to 0.30% of daily net assets of the scheme, charged in compliance with the conditions prescribed and service tax on investment management fees.

Data as on March 31, 2017



Performance of Growth Option

1 year 3 year Name of trend Manager : Mr L&T Equity Fund - Regular Plan (G) [€] 23.67 18.68 x S&P BSE -200 22.47 14.17 x S&P BSE SENSEX^ 16.88 9.77 x L&T Equity Fund - Direct Plan (G) [€] 24.55 19.50 x S&P BSE SENSEX^ 16.88 9.77 x x S&P BSE SENSEX^ 16.88 NA x x S&P BSE SENSEX^	15.95 13.08 11.21 NA NA NA 18.49 13.08 11.21 NA NA NA NA NA NA NA NA NA NA	Date of Inception of the Scheme 16/May/2005 01/Jan/2013 22/May/2006 01/Jan/2013 01/Jan/2014 12/May/2014 12/May/2014 07/Feb/2011 01/Jan/2013 01/Jan/2013	CAGR Returns (%) 18.01 13.74 13.57 16.81 12.22 10.24 14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53 10.24	PTP Returns (in ₹) 71525.00 46168.30 45374.33 19342.47 16318.11 15127.31 42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
L&T Equity Fund - Regular Plan (G) [€] 23.67 18.68 S&P BSE-200 22.47 14.17 S&P BSE SENSEX^ 16.88 9.77 L&T Equity Fund - Direct Plan (G) [€] 24.55 19.50 S&P BSE SENSEX^ 16.88 9.77 L&T Equity Fund - Direct Plan (G) [€] 24.55 19.50 S&P BSE-200 22.47 14.17 S&P BSE SENSEX^ 16.88 9.77 L&T India Special Situations Fund - Regular Plan (G) [€] 28.46 20.50 S&P BSE SENSEX^ 16.88 9.77 L&T India Special Situations Fund - Direct Plan (G) [€] 29.40 21.37 S&P BSE 200 22.47 14.17 S&P BSE 200 22.47 14.17 S&P BSE SENSEX^ 16.88 9.77 L&T India Special Situations Fund - Direct Plan (G) [€] 29.40 21.37 S&P BSE SENSEX^ 16.88 9.77 L&T Emerging Businesses Fund - Regular Plan (G) [€] 49.63 NA S&P BSE SENSEX^ 16.88 NA L&T Temerging Businesses Fund - Direct Plan (G) [¢] 50	15.95 13.08 11.21 NA NA NA 18.49 13.08 11.21 NA NA NA NA NA NA NA NA NA NA	01/Jan/2013 22/May/2006 01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	13.74 13.57 16.81 12.22 10.24 14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	46168.30 45374.33 19342.47 16318.11 15127.31 42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
&P BSE-200 22.47 14.17 &P BSE SENSEX^ 16.88 9.77 &T Equity Fund - Direct Plan (G) [€] 24.55 19.50 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Regular Plan (G) [€] 28.46 20.50 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Regular Plan (G) [€] 28.46 20.50 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Direct Plan (G) [€] 29.40 21.37 &P BSE SENSEX^ 16.88 9.77 &P BSE SENSEX^ 16.88 NA &P BSE SENSEX^ 16.88 NA &P BSE SENSEX^ 16.88 NA &P BSE Senses Fund - Direct Plan (G) [¢] 19.96 20.44 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88	13.08 11.21 NA NA NA 18.49 13.08 11.21 NA NA NA NA NA NA NA NA NA NA	01/Jan/2013 22/May/2006 01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	13.74 13.57 16.81 12.22 10.24 14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	46168.30 45374.33 19342.47 16318.11 15127.31 42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
&P BSE SENSEX^ 16.88 9.77 &T Equity Fund - Direct Plan (G) [€] 24.55 19.50 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Regular Plan (G) [€] 28.46 20.50 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Regular Plan (G) [€] 28.46 20.50 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Direct Plan (G) [€] 29.40 21.37 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Direct Plan (G) [€] 29.40 21.37 &P BSE SENSEX^ 16.88 9.77 &P BSE SENSEX^ 16.88 9.77 &P BSE Sensex^ 16.88 NA &P BSE SENSEX^ <	11.21 NA NA NA 18.49 13.08 11.21 NA NA NA NA NA NA NA NA NA 18.25 11.98 11.21 NA NA NA NA NA NA	22/May/2006 01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	13.57 16.81 12.22 10.24 14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	45374.33 19342.47 16318.11 15127.31 42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
&T Equity Fund - Direct Plan (G) [¢] 24.55 19.50 &P BSE -200 22.47 14.17 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Regular Plan (G) [¢] 28.46 20.50 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Direct Plan (G) [¢] 29.40 21.37 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Direct Plan (G) [¢] 29.40 21.37 &P BSE SENSEX^ 16.88 9.77 &T Emerging Businesses Fund - Regular Plan (G) [¢] 49.63 NA &P BSE SENSEX^ 16.88 NA 8 &P BSE SENSEX^ 16.88 9.82 13.01	NA NA NA 18.49 13.08 11.21 NA NA	22/May/2006 01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	16.81 12.22 10.24 14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	19342.47 16318.11 15127.31 42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
&P BSE-200 22.47 14.17 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Regular Plan (G) ^e 28.46 20.50 &P BSE SENSEX^ 16.88 9.77 &P BSE SENSEX^ 16.88 9.77 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Direct Plan (G) ^e 29.40 21.37 &P BSE SENSEX^ 16.88 9.77 &R BSE SENSEX^ 16.88 9.77 &T Emerging Businesses Fund - Regular Plan (G) ^e 36.92 NA &P BSE SENSEX^ 16.88 NA &P BSE Sensel Cap 36.92 NA &P BSE Sensel Cap 36.92 NA &P BSE SENSEX^ 16.88 NA &P BSE SENSEX^ 16.88 NA &ET India Prudence Fund - Regular Plan (G) [¥] 19.96 20.44 enchmark\$ 16.88 9.82	NA NA 18.49 13.08 11.21 NA	22/May/2006 01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	12.22 10.24 14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	16318.11 15127.31 42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
SkP BSE SENSEX^ 16.88 9.77 SkT India Special Situations Fund - Regular Plan (G) ^e 28.46 20.50 SkP BSE-200 22.47 14.17 SkP BSE SENSEX^ 16.88 9.77 SkT India Special Situations Fund - Direct Plan (G) ^e 29.40 21.37 SkP BSE-200 22.47 14.17 SkP BSE-200 22.47 14.17 SkP BSE SENSEX^ 16.88 9.77 SkP BSE SENSEX^ 16.88 9.77 SkP BSE SENSEX^ 16.88 9.77 SkT Emerging Businesses Fund - Regular Plan (G) ^e 49.63 NA SkP BSE SENSEX^ 16.88 NA 84 SkP BSE SENSEX^ 16.88 NA 84 SkP BSE SENSEX^ 16.88 NA 84 SkP BSE Sensex Pund - Direct Plan (G) ^e 50.77 NA 84 SkP BSE SENSEX^ 16.88 NA 9.82 SkP BSE SENSEX^ 16.88 NA 9.82 SkP India Prudence Fund - Regular Plan (G) ^v 19.96 20.44 9.82	NA 18.49 13.08 11.21 NA	01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	10.24 14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	15127.31 42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
&T India Special Situations Fund - Regular Plan (G) ^e 28.46 20.50 &P BSE-200 22.47 14.17 &P BSE SENSEX^ 16.88 9.77 &T India Special Situations Fund - Direct Plan (G) ^e 29.40 21.37 &P BSE SENSEX^ 22.47 14.17 &P BSE SENSEX^ 22.47 14.17 &P BSE SENSEX^ 22.47 14.17 &P BSE SENSEX^ 16.88 9.77 &T Emerging Businesses Fund - Regular Plan (G) ^e 49.63 NA &P BSE Sensex A 16.88 NA 8 &P BSE Sensex Pund - Direct Plan (G) ^e 50.77 NA 8 &P BSE Sensex Pund - Direct Plan (G) ^e 50.77 NA 8 &P BSE Sensex Pund - Direct Plan (G) ^e 50.77 NA 8 &P BSE Sensex A 16.88 NA 9 &P BSE Sensex A 16.88 NA 9 &P BSE Sensex A 16.88 9.82 10.44 &P India Prudence Fund - Regular Plan (G) ^Y 21.28 21.68 enchmark \$ 18.50	18.49 13.08 11.21 NA NA NA NA NA NA NA NA 18.25 11.98 11.21 NA NA NA NA	01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	14.22 11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	42402.00 31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
SkP BSE-200 22.47 14.17 SkP BSE SENSEX^ 16.88 9.77 SkT India Special Situations Fund - Direct Plan (G) ^e 29.40 21.37 SkP BSE-200 22.47 14.17 SkP BSE SENSEX^ 16.88 9.77 SkP BSE SENSEX^ 16.88 9.77 SkT Emerging Businesses Fund - Regular Plan (G) ^e 49.63 NA SkP BSE Small Cap 36.92 NA SkP BSE SENSEX^ 16.88 NA SkP BSE Sensex Fund - Direct Plan (G) ^e 50.77 NA SkP BSE Small Cap 36.92 NA SkP BSE Sensex Fund - Direct Plan (G) ^e 50.77 NA SkP BSE Sensex Fund - Direct Plan (G) ^e 50.77 NA SkP BSE Sensex Fund - Regular Plan (G) ^v 19.96 20.44 enchmark S 16.88 9.82 SkT India Prudence Fund - Direct Plan (G) ^v 21.28 21.68 enchmark S 16.88 9.82 SkT India Prudence Fund - Direct Plan (G) ^v 21.28 21.68 enchmark S 16.88 9.82 <	13.08 11.21 NA NA NA NA NA NA NA 18.25 11.98 11.21 NA NA NA NA	01/Jan/2013 12/May/2014 12/May/2014 07/Feb/2011	11.00 10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	31093.05 28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
SkP BSE SENSEX^ 16.88 9.77 SkT India Special Situations Fund - Direct Plan (G) ^e 29.40 21.37 SkP BSE-200 22.47 14.17 SkP BSE SENSEX^ 16.88 9.77 SkT Emerging Businesses Fund - Regular Plan (G) ^e 49.63 NA SkP BSE Small Cap 36.92 NA SkP BSE Sensex^ 16.88 NA SkP BSE Sensex 16.88 NA SkT India Prudence Fund - Regular Plan (G) [¥] 19.96 20.44 SkT India Prudence Fund - Direct Plan (G) [¥] 21.28 21.68 SkT India Prudence Fund - Direct Plan (G) [¥] 21.28 21.68 SkT India Prudence Fund - Direct Plan (G) [¥] 21.28 21.68 SkP BSE 200 Ind	11.21 NA NA NA NA NA NA NA 18.25 11.98 11.21 NA NA NA	12/May/2014 12/May/2014 07/Feb/2011	10.03 18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	28259.06 20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
&T India Special Situations Fund - Direct Plan (G) ^e 29.40 21.37 &P BSE-200 22.47 14.17 &P BSE SENSEX^ 16.88 9.77 &T Emerging Businesses Fund - Regular Plan (G) ^e 49.63 NA &P BSE Small Cap 36.92 NA &P BSE Sensex^ 16.88 NA &P BSE Sensex 16.88 NA &T India Prudence Fund - Regular Plan (G) [¥] 19.96 20.44 enchmark\$ 18.50 13.01 13.01 &P BSE SENSEX^ 16.88 9.82 16.88 &T India Prudence Fund - Direct Plan (G) [¥] 21.28 21.68 enchmark\$ 18.50 13.01	NA	12/May/2014 12/May/2014 07/Feb/2011	18.11 12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	20276.29 16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
SP BSE-200 22.47 14.17 SP BSE SENSEX^ 16.88 9.77 ST Emerging Businesses Fund - Regular Plan (G) [€] 49.63 NA SP BSE Small Cap 36.92 NA SP BSE SENSEX^ 16.88 NA SP BSE Small Cap 36.92 NA SP BSE SENSEX^ 16.88 NA SP BSE SENSEX^ 16.88 NA ST India Prudence Fund - Regular Plan (G) [¥] 19.96 20.44 enchmark\$ 18.50 13.01 SP BSE SENSEX^ 16.88 9.82 ST India Prudence Fund - Direct Plan (G) [¥] 21.28 21.68 enchmark\$ 18.50 13.01 SP BSE SENSEX^ 16.88 9.82 70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bord Fund Index 10.88 VoW - S&P BSE 200 Ind	NA NA NA NA NA NA 18.25 11.98 11.21 NA NA NA	12/May/2014 12/May/2014 07/Feb/2011	12.22 10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	16318.11 15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
RP BSE-20022.4714.17RP BSE SENSEX^16.889.77&T Emerging Businesses Fund - Regular Plan (G)*49.63NA&P BSE Small Cap36.92NA&P BSE SENSEX^16.88NA&R Emerging Businesses Fund - Direct Plan (G)*50.77NA&P BSE Small Cap36.92NA&P BSE SenSEX^16.88NA&P BSE SENSEX^16.88NA&P BSE SENSEX^16.88NA&P BSE SENSEX^16.88NA&P BSE SENSEX^16.88NA&T India Prudence Fund - Regular Plan (G)*19.9620.44&P BSE SENSEX^16.889.82&T India Prudence Fund - Direct Plan (G)*21.2821.68enchmark\$18.5013.01M&P BSE SENSEX^16.889.82&T India Prudence Fund - Direct Plan (G)*21.2821.68enchmark\$18.5013.01M&P BSE SENSEX^16.889.82VO% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund IndexMund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). *Fund is co-managed by Mr. Shrinz&T Tax Advantage Fund - Regular Plan (G)30.4420.30	NA NA NA NA NA NA 18.25 11.98 11.21 NA NA NA	12/May/2014 07/Feb/2011	10.24 29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	15127.31 21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
AP BSE SENSEX^16.889.77&T Emerging Businesses Fund - Regular Plan (G)49.63NA&P BSE Small Cap36.92NA&P BSE SenSEX^16.88NA&T Emerging Businesses Fund - Direct Plan (G)50.77NA&P BSE Small Cap36.92NA&P BSE Small Cap36.92NA&P BSE Small Cap36.92NA&P BSE Small Cap36.92NA&P BSE SenSEX^16.88NA&P BSE SENSEX^16.88NA&T India Prudence Fund - Regular Plan (G)19.9620.44enchmark\$18.5013.01&P BSE SENSEX^16.889.82&T India Prudence Fund - Direct Plan (G)21.2821.68enchmark\$18.5013.01&P BSE SENSEX^16.889.82ZT India Prudence Fund - Direct Plan (G)21.2821.68&P BSE SENSEX^16.889.82ZT India Prudence Fund - Direct Plan (G)21.2821.689.8216.889.82ZT India Prudence Fund - Direct Plan (G)30.4420.30	NA NA NA NA NA 18.25 11.98 11.21 NA NA NA	12/May/2014 07/Feb/2011	29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
AT Emerging Businesses Fund - Regular Plan (G)49.63NAAP BSE Small Cap36.92NAAP BSE SenSEX^16.88NAAT Emerging Businesses Fund - Direct Plan (G)50.77NAAP BSE Small Cap36.92NAAP BSE Small Cap36.92NAAP BSE SenSEX^16.88NAAP BSE SENSEX^16.88NAAP BSE SENSEX^16.88NAAP BSE SENSEX^18.5013.01AP BSE SENSEX^16.889.82AT India Prudence Fund - Direct Plan (G)21.2821.68AP BSE SENSEX^18.5013.01AP BSE SENSEX^18.5013.01AP BSE SENSEX^16.889.82AT India Prudence Fund - Direct Plan (G)21.2821.68AP BSE SENSEX^16.889.82AT India Prudence Fund - Direct Plan (G)16.889.82AT India Prudence Fund - Direct Plan (G)30.4420.30	NA NA NA NA NA 18.25 11.98 11.21 NA NA NA	12/May/2014 07/Feb/2011	29.39 24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	21043.00 18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
RP BSE Small Cap36.92NARP BSE SENSEX^16.88NA&T Emerging Businesses Fund - Direct Plan (G)50.77NA&P BSE Small Cap36.92NA&P BSE Small Cap36.92NA&P BSE SENSEX^16.88NA&T India Prudence Fund - Regular Plan (G)19.9620.44enchmark\$16.889.82&T India Prudence Fund - Direct Plan (G)21.2821.68enchmark\$18.5013.01&P BSE SENSEX^16.889.82&T India Prudence Fund - Direct Plan (G)21.2821.68enchmark\$18.5013.01&P BSE SENSEX^16.889.82VO% - S&P BSE 200 Index and 30% - CRISIL Short Term Bord Fund IndexVIII Indexund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). *Fund is co-managed by Mr. Shrint&T Tax Advantage Fund - Regular Plan (G)30.4420.30	NA NA NA NA 18.25 11.98 11.21 NA NA NA	12/May/2014 07/Feb/2011	24.69 8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	18911.57 12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
RP BSE SENSEX^16.88NA&T Emerging Businesses Fund - Direct Plan (G)50.77NA&P BSE Small Cap36.92NA&P BSE Sensex^16.88NA&P BSE SENSEX^19.9620.44enchmark\$18.5013.01&P BSE SENSEX^16.889.82&T India Prudence Fund - Direct Plan (G)*21.2821.68enchmark\$18.5013.013.01&P BSE SENSEX^18.5013.013.01&P BSE SENSEX^18.5013.013.01&P BSE SENSEX^16.889.823.01&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index3.0420.30W Is co-managed by Mr. Karan Desai (for investments in Foreign Securities). *Fund is co-managed by Mr. Shrin &T Tax Advantage Fund - Regular Plan (G)30.4420.30	NA NA NA 18.25 11.98 11.21 NA NA NA	07/Feb/2011	8.26 30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	12577.17 21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
AT Emerging Businesses Fund - Direct Plan (G)*50.77NAAP BSE Small Cap36.92NAAP BSE Small Cap16.88NAAP BSE SENSEX^16.88NAAT India Prudence Fund - Regular Plan (G)*19.9620.44enchmark\$18.5013.01AP BSE SENSEX^16.889.82AT India Prudence Fund - Direct Plan (G)*21.2821.68enchmark\$18.5013.0144P BSE SENSEX^16.889.8244enchmark\$18.5013.0144AP BSE SENSEX^16.889.8244enchmark\$18.5013.0144AP BSE SENSEX^16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.889.8244enchmark\$16.88 <t< td=""><td>NA NA 18.25 11.98 11.21 NA NA NA</td><td>07/Feb/2011</td><td>30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53</td><td>21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18</td></t<>	NA NA 18.25 11.98 11.21 NA NA NA	07/Feb/2011	30.28 24.69 8.26 14.63 9.77 8.40 18.98 11.53	21465.00 18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
RP BSE Small Cap 36.92 NA RP BSE SENSEX^ 16.88 NA &T India Prudence Fund - Regular Plan (G) ^Y 19.96 20.44 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88 9.82 &T India Prudence Fund - Direct Plan (G) ^Y 21.28 21.68 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 18.50 13.01 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88 9.82 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88 9.82 POW - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 und is co-managed by Mr. Karan Desai (for investments in Foreign Securities). ^Y Fund is co-managed by Mr. Shring &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30	NA NA 18.25 11.98 11.21 NA NA NA	07/Feb/2011	24.69 8.26 14.63 9.77 8.40 18.98 11.53	18911.57 12577.17 23146.00 17739.46 16421.90 20916.18
RP BSE SENSEX^ 16.88 NA &T India Prudence Fund - Regular Plan (G) ^Y 19.96 20.44 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88 9.82 &T India Prudence Fund - Direct Plan (G) ^Y 21.28 21.68 enchmark\$ 18.50 13.01 3.01 &T India Prudence Fund - Direct Plan (G) ^Y 21.28 21.68 9.82 enchmark\$ 18.50 13.01 3.01 3.01 3.01 &P BSE SENSEX^ 18.50 13.01 3.01	NA 18.25 11.98 11.21 NA NA NA		8.26 14.63 9.77 8.40 18.98 11.53	12577.17 23146.00 17739.46 16421.90 20916.18
kT India Prudence Fund - Regular Plan (G) ^Y 19.96 20.44 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88 9.82 &T India Prudence Fund - Direct Plan (G) ^Y 21.28 21.68 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 18.50 13.01 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88 9.82 POW - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 9.82 VIM is co-managed by Mr. Karan Desai (for investments in Foreign Securities). ^Y Fund is co-managed by Mr. Shring 13.04 &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30	18.25 11.98 11.21 NA NA NA		14.63 9.77 8.40 18.98 11.53	23146.00 17739.46 16421.90 20916.18
Import 18.50 13.01 MP BSE SENSEX^ 16.88 9.82 &T India Prudence Fund - Direct Plan (G)* 21.28 21.68 enchmark\$ 18.50 13.01 MP BSE SENSEX^ 18.50 13.01 MP BSE SENSEX^ 18.50 13.01 MP BSE SENSEX^ 16.88 9.82 V0% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 9.82 V0% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 9.82 V0% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 9.82 V0% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 9.82 V0% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 9.82 V1 and is co-managed by Mr. Karan Desai (for investments in Foreign Securities). *Fund is co-managed by Mr. Shring 10.30 V1 Tax Advantage Fund - Regular Plan (G) 30.44 20.30	11.98 11.21 NA NA NA		9.77 8.40 18.98 11.53	17739.46 16421.90 20916.18
&P BSE SENSEX^ 16.88 9.82 &T India Prudence Fund - Direct Plan (G) ^Y 21.28 21.68 enchmark\$ 18.50 13.01 &P BSE SENSEX^ 16.88 9.82 P BSE SENSEX^ 16.88 9.82 YP BSE SENSEX^ 16.88 9.82 YOW - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index 10.88 Yund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). *Fund is co-managed by Mr. Shring &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30	11.21 NA NA NA	01/Jan/2013	8.40 18.98 11.53	16421.90 20916.18
&T India Prudence Fund - Direct Plan (G) ^Y 21.28 21.68 enchmark\$ 18.50 13.01 enchmark\$ 16.88 9.82 XP BSE SENSEX^ 16.88 9.82 70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index Index Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). ^Y Fund is co-managed by Mr. Shring Index &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30	NA NA NA	01/Jan/2013	18.98 11.53	20916.18
enchmark\$ 18.50 13.01 AP BSE SENSEX^ 16.88 9.82 70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index und is co-managed by Mr. Karan Desai (for investments in Foreign Securities). [¥] Fund is co-managed by Mr. Shrira &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30	NA NA	01/Jan/2013	11.53	
AP BSE SENSEX^ 16.88 9.82 70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index und is co-managed by Mr. Karan Desai (for investments in Foreign Securities). [¥] Fund is co-managed by Mr. Shrir. &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30	NA			15891.77
70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index und is co-managed by Mr. Karan Desai (for investments in Foreign Securities). *Fund is co-managed by Mr. Shrira &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30			10.2/	
und is co-managed by Mr. Karan Desai (for investments in Foreign Securities). [¥] Fund is co-managed by Mr. Shrira &T Tax Advantage Fund - Regular Plan (G) 30.44 20.30	D		10.24	15127.31
T Tax Advantage Fund - Regular Plan (G) 30.44 20.30				
				<u> </u>
&P BSE-200 22.47 14.17	17.21	27/Feb/2006	14.89	46636.00
	13.08		10.73	30973.39
&P BSE SENSEX^ 16.88 9.77	11.21		10.01	28807.86
Tax Advantage Fund - Direct Plan (G) 31.37 21.09	NA	01/Jan/2013	18.06	20241.40
&P BSE-200 22.47 14.17	NA		12.22	16318.11
AP BSE SENSEX^ 16.88 9.77	NA		10.24	15127.31
&T Midcap Fund - Regular Plan (G) [§] 41.54 33.19	25.83	09/Aug/2004	21.47	117100.00
fty Free Float Midcap 100 34.85 25.90	17.38		18.01	81223.99
&P BSE SENSEX^ 16.88 9.77	11.21		14.69	56601.02
&T Midcap Fund - Direct Plan (G) [§] 42.71 34.30	NA	01/Jan/2013	27.69	28238.86
ifty Free Float Midcap 100 34.85 25.90	NA		17.72	19990.87
&P BSE SENSEX^ 16.88 9.77	NA		10.24	15127.31
und is co-managed by Mr. Vihang Naik.		1		
Tinfrastructure Fund - Regular Plan (G) 41.84 27.57	18.42	27/Sep/2007	3.73	14170.00
ifty Infrastructure 21.53 5.79	4.29		-3.86	6878.65
AP BSE SENSEX^ 16.88 9.77	11.21		5.91	17270.86
All DSL SLIVELY 10.00 5.77 &T Infrastructure Fund - Direct Plan (G) 43.10 28.57	NA	01/Jan/2013	20.28	21904.05
		01/301/2013		
fty Infrastructure 21.53 5.79 AP BSE SENSEX^ 16.88 9.77	NA NA		4.06 10.24	11839.38 15127.31
In Sec Sensex* 10.88 9.77 It Dynamic Equity Fund - Regular Plan (G) [§] 11.52 16.38	15.41	07/Feb/2011	13.21	21441.00
		07/Feb/2011		
Inchmark\$ 15.83 10.75	10.03		9.23	17208.50
AP BSE SENSEX^ 16.88 9.82	11.21	0.1.11	8.40	16421.90
T Dynamic Equity Fund - Direct Plan (G) [§] 12.78 17.61	NA	01/Jan/2013	15.71	18583.31
enchmark\$ 15.83 10.75	NA		9.08	14463.03
&P BSE SENSEX^ 16.88 9.82 50% S&P BSE 200 Index and 50% CRISIL Short Term Bond Fund Index 50% <t< td=""><td>NA</td><td></td><td>10.24</td><td>15127.31</td></t<>	NA		10.24	15127.31

L&T Emerging Business Fund has launched on 12th May 2014 and has not completed 3 years & 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

- Mr. S.N. Lahiri manages 8 Schemes. a.
- b. Performance data is as on 31st March 2017.
- Different plans shall have a different expense structure.
- c. d. The performance details have been provided for Regular and Direct Plan separately.

Data as on March 31, 2017



Performance of Growth Option

	CA	GR Returns (%) (Pe	riod)		Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)	
	Name of the Fu	nd Manager : Mr. V	enugopal Mangh	at			
.&T India Large Cap Fund - Regular Plan (G) [€]	18.08	15.77	14.07	23/Oct/2007	9.12	22797.00	
&P BSE-100	21.17	12.27	12.29		5.84	17099.03	
&P BSE SENSEX^	16.88	9.77	11.21		5.11	16017.28	
&T India Large Cap Fund - Direct Plan (G) [€]	18.94	16.58	NA	01/Jan/2013	14.97	18082.17	
&P BSE-200	21.17	12.27	NA		11.29	15747.22	
&P BSE SENSEX^	16.88	9.77	NA		10.24	15127.31	
&T India Value Fund - Regular Plan (G) [€]	34.49	32.31	25.07	08/Jan/2010	17.54	32174.00	
&P BSE-200	22.47	14.17	13.08		8.50	18038.18	
&P BSE SENSEX^	16.88	9.77	11.21		7.52	16887.12	
.&T India Value Fund - Direct Plan (G) [∈]	35.59	33.36	NA	01/Jan/2013	26.40	27041.29	
&P BSE-200	22.47	14.17	NA		12.22	16318.11	
&P BSE SENSEX^	16.88	9.77	NA		10.24	15127.31	
&T Business Cycles Fund - Regular Plan (G) [€]	30.52	NA	NA	20/Aug/2014	15.14	14455.00	
&P BSE 200	22.47	NA	NA		8.68	12429.44	
&P BSE Sensex^	16.88	NA	NA		4.63	11256.43	
&T Business Cycles Fund - Direct Plan (G) [€]	31.33	NA	NA	20/Aug/2014	15.89	14702.00	
&P BSE 200	22.47	NA	NA	20/Aug/2014	8.68	12429.44	
&P BSE Sensex^	16.88	NA	NA		4.63	11256.43	
		I NA	INA		4.05	11250.45	
Fund is co-managed by Mr. Karan Desai (for investments in		10.42	0.70	21/1-1/2002	0.70	21540.20	
&T Monthly Income Plan - Regular Plan (G) [¥]	12.21	10.42	8.70	31/Jul/2003	8.76	31540.20	
RISIL MIP Blended Index	12.30	11.37	9.92		8.50	30507.32	
RISIL 10 Yr Gilt Index^	11.87	11.41	8.79	0.1.11 (20.1.2	6.01	22213.91	
&T Monthly Income Plan - Direct Plan (G) [¥]	13.00	11.18	NA	01/Jan/2013	9.12	14483.86	
RISIL MIP Blended Index	12.30	11.37	NA		9.75	14842.78	
RISIL 10 Yr Gilt Index^	11.87	11.41	NA		8.26	14006.07	
Fund is co-managed by Mr. Jalpan Shah (Debt Portion).							
&T Equity Savings Fund - Regular Plan (G) [£]	10.86	10.71	9.27	18/Oct/2011	8.93	15949.00	
lifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	10.13	9.14	9.20		9.28	16228.59	
RISIL 10 Yr Gilt Index^	11.87	11.41	8.79		8.80	15838.48	
&T Equity Savings Fund - Direct Plan (G) [£]	11.66	11.59	NA	01/Jan/2013	9.77	14857.88	
lifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	10.13	9.14	NA		8.93	14378.87	
CRISIL 10 Yr Gilt Index [^]	11.87	11.41	NA		8.26	14006.07	
Fund is co-managed by Mr. Praveen Ayathan (Equity Portior	n) & Jalpan Shah (De	ebt Portion).					
&T Arbitrage Opportunities Fund - Regular Plan (G)§	5.98	NA	NA	30/Jun/2014	6.99	12046.00	
lifty 50 Arbitrage Index	6.07	NA	NA		6.96	12035.39	
TRISIL 1 Yr T-Bill Index^	7.15	NA	NA		7.81	12299.85	
&T Arbitrage Opportunities Fund - Direct Plan (G) [§]	6.62	NA	NA	30/Jun/2014	7.65	12250.00	
vifty 50 Arbitrage Index	6.07	NA	NA		6.96	12035.39	
CRISIL 1 Yr T-Bill Index^	7.15	NA	NA		7.81	12299.85	
Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan D							
		e Fund Manager : N					
&T Tax Saver Fund - Regular Plan (G)	33.29	22.25	18.18	18/Nov/2005	10.96	32630.00	
Jifty 50	18.55	11.01	11.60	10,110,12005	11.65	35013.64	
&P BSE SENSEX^	16.88	9.77			11.39	34098.88	
			11.21	27/1425/2000			
&T Long Term Advantage Fund - I - Regular Plan (G)	32.08	22.16	18.50	27/Mar/2009	20.62	44960.00	
&P BSE 200	22.47 16.88	14.17	13.08		16.54 14.44	34101.47	

L&T Business Cycle Fund has launched on 20th Aug 2014 and has not completed 3 years & 5 years of performance.

L&T Arbitrage Opportunities Fund has launched on 30th June 2014 and has not completed 3 years & 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Mr. Venugopal Manghat manages 6 Schemes & Mr. Vihang Naik manages 3 Schemes а.

- b. Performance data is as on 31st March 2017.
- Different plans shall have a different expense structure. C.
- The performance details have been provided for Regular and Direct Plan separately. d.

Data as on March 31, 2017



Performance of Growth Option

	CA	GR Returns (%) (Pe		-		ception
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns (in ₹)
1	Name of the Fur	nd Manager : Mr. S	nriram Ramanath	an		
L&T Liquid Fund - Regular Plan (G) [¥]	7.26	8.14	8.61	03/Oct/2006	7.91	22247.68
CRISIL Liquid Fund Index	7.11	8.04	8.37		7.59	21550.05
CRISIL 1 Yr T-Bill Index^	7.15	7.85	7.54		6.37	19127.25
-&T Liquid Fund - Direct Plan (G) [¥]	7.32	8.21	NA	31/Dec/2012	8.52	14153.56
CRISIL Liquid Fund Index	7.11	8.04	NA		8.38	14079.21
CRISIL 1 Yr T-Bill Index^	7.15	7.85	NA		7.42	13556.28
$_{\rm C}$ Short Term Opportunities Fund - Regular Plan (G) ^{γ}	8.33	8.74	8.88	27/Dec/2011	8.88	15649.70
CRISIL Short Term Bond Fund Index	9.10	9.29	9.15	2//////	9.12	15829.33
CRISIL 1 Yr T-Bill Index^	7.15	7.85	7.54		7.54	14662.59
			-	01/lap/2012		
&T Short Term Opportunities Fund - Direct Plan (G) $^{\vee}$	8.87	9.29	NA	01/Jan/2013	9.10	14474.79
RISIL Short Term Bond Fund Index	9.10	9.29	NA		9.12	14485.23
CRISIL 1 Yr T-Bill Index^	7.15	7.85	NA		7.42	13550.43
Fund is co-managed by Mr. Jalpan Shah.						
.&T Short Term Income Fund - Regular Plan (G)	10.23	9.66	9.30	04/Dec/2010	9.16	17411.30
CRISIL Short Term Bond Fund Index	9.10	9.29	9.15		8.87	17122.35
CRISIL 1 Yr T-Bill Index^	7.15	7.85	7.54		7.33	15645.44
_&T Short Term Income Fund - Direct Plan (G)	10.58	9.97	NA	01/Jan/2013	9.53	14718.03
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.12	14485.23
CRISIL 1 Yr T-Bill Index^	7.15	7.85	NA		7.42	13550.43
&T Income Opportunities Fund - Regular Plan (G)	10.22	10.16	9.18	08/Oct/2009	8.70	18666.50
CRISIL Short Term Bond Fund Index	9.10	9.29	9.15		8.25	18097.84
CRISIL 10 Yr Gilt Index^	11.87	11.41	8.79		7.13	16738.31
&T Income Opportunities Fund - Direct Plan (G)	10.87	10.69	NA	01/Jan/2013	9.61	14766.82
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.12	14485.23
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		8.26	14006.07
&T Triple Ace Bond Fund - Regular Plan (G)	7.68	8.44	7.93	31/Mar/1997	7.34	41292.30
CRISIL Composite Bond Fund Index	11.09	11.26	9.45		NA	NA
CRISIL 10 Yr Gilt Index^	11.87	11.41	8.79		NA	NA
-&T Triple Ace Bond Fund - Direct Plan (G)	8.87	9.49	NA	01/Jan/2013	8.15	13945.52
CRISIL Composite Bond Fund Index	11.09	11.26	NA		9.39	14641.89
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		8.26	14006.07
&T Resurgent India Corporate Bond Fund - Regular Plan (G)	10.48	NA	NA	02/Feb/2015	9.85	12249.70
CRISIL Composite Bond Fund Index	11.09	NA	NA		9.37	12132.95
CRISIL 10 Yr Gilt Index^	11.87	NA	NA		9.48	12152.84
&T Resurgent India Corporate Bond Fund - Direct Plan (G)	11.45	NA	NA	02/Feb/2015	10.80	12477.90
CRISIL Composite Bond Fund Index	11.09	NA	NA		9.37	12132.95
CRISIL 10 Yr Gilt Index^	11.87	NA	NA		9.48	12159.84
&T Floating Rate Fund - Regular Plan (G)	8.82	8.61	9.00	10/Aug/2005	7.80	23979.00
CRISIL Liquid Fund Index	7.11	8.04	8.36	10,7 (19,2005	7.38	22909.33
CRISIL 1 Yr T-Bill Index^	7.15	7.85	7.54		6.22	20188.95
&T Floating Rate Fund - Direct Plan (G)	9.36	9.02	NA	01/Jan/2013	9.01	14424.07
RISIL Liquid Fund Index	7.11	8.04	NA	01730172015	8.38	14076.55
RISIL 1 Yr T-Bill Index^	7.15	7.85	NA		7.42	13550.43
&T Flexi Bond Fund - Regular Plan (G) [€]	11.96	11.37	9.95	27/Sep/2010	9.34	17887.30
RISIL Composite Bond Fund Index	11.96	11.37	9.95	2773ep/2010	9.34 8.82	17887.30
CRISIL 10 Yr Gilt Index^	11.09	11.20	9.45 8.79		7.61	1/340.71
.&T Flexi Bond Fund - Direct Plan (G) [€]	11.87		8.79 NA	01/lap/2012		15170.62
		12.05		01/Jan/2013	10.31	+
CRISIL Composite Bond Fund Index	11.09	11.26	NA		9.39	14641.89

L&T Resurgent India Corporate Bond Fund has launched on 02nd Feb 2015 and has not completed 3 years & 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is

deemed to be date of allotment.

- a. Mr. Shriram Ramanathan manages 10 Schemes.
- b. Performance data is as on 31st March 2017.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

Data as on March 31, 2017



Performance of Growth Option

	CAGR Returns (%) (Period)		Since Inception			
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T FMP - VII (August 1095 DA) - Regular Plan (G)	9.59	9.01	NA	13/Mar/2013	8.80	14076.60
CRISIL Short-Term Bond Fund Index	9.10	9.29	NA		9.18	14273.73
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.38	13344.03
L&T FMP - VII (August 1095 DA) - Direct Plan (G)	10.03	9.31	NA	13/Mar/2013	9.09	14224.20
CRISIL Short-Term Bond Fund Index	9.10	9.29	NA		9.18	14273.73
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.38	13344.03
L&T FMP - SERIES IX - Plan H - Regular Plan (G)	6.79	8.49	NA	17/Dec/2013	8.62	13125.70
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.40	13436.61
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.91	12845.24
&T FMP - SERIES IX - Plan H - Direct Plan (G)	7.32	9.03	NA	17/Dec/2013	9.17	13343.10
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.40	13436.61
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.91	12845.24
&T FMP - SERIES X - Plan H (1155 Days) - Regular Plan (G)	7.83	8.39	NA	13/Feb/2014	8.53	12919.10
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.44	13259.01
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.96	12708.51
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan (G)	8.00	8.60	NA	13/Feb/2014	8.74	12998.90
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.44	13259.01
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.96	12708.51
L&T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)	8.72	8.55	NA	05/Mar/2014	8.71	12925.40
CRISIL Composite Bond Fund Index	11.09	11.26	NA		11.48	13968.20
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.45	13955.99
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)	8.88	9.14	NA	05/Mar/2014	9.29	13139.40
CRISIL Composite Bond Fund Index	11.09	11.26	NA		11.48	13968.20
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.45	13955.99
L&T FMP - SERIES X - Plan O (1027 Days) - Regular Plan (G)	7.39	8.79	NA	18/Mar/2014	8.90	12956.00
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.36	13124.32
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.91	12603.93
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan (G)	7.98	9.39	NA	18/Mar/2014	9.50	13174.30
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.36	13124.32
CRISIL 1 Year T-Bill Index^	7.15	7.85	NA		7.91	12603.93
L&T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)	8.93	8.56	NA	14/Mar/2014	8.66	12880.60
CRISIL Composite Bond Fund Index	11.09	11.26	NA		11.37	13887.05
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.36	13882.03
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)	9.10	8.78	NA	14/Mar/2014	8.87	12959.20
CRISIL Composite Bond Fund Index	11.09	11.26	NA		11.37	13887.05
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.36	13882.03
L&T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)	8.92	8.63	NA	19/Mar/2014	8.70	12881.20
CRISIL Composite Bond Fund Index	11.09	11.26	NA	13/14/12/01/1	11.33	13852.67
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.33	13853.04
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)	9.08	8.87	NA	19/Mar/2014	8.94	12967.50
CRISIL Composite Bond Fund Index	11.09	11.26	NA	15,1110,12011	11.33	13852.67
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.33	13853.04
		Fund Manager : N				
L&T Ultra Short Term Fund - Regular Plan (G)	8.03	8.38	8.56	27/Nov/1997	8.21	46005.50
				2711000/1997		
CRISIL Liquid Fund Index	7.11	8.04	8.36		NA	NA DAGED DZ
CRISIL 1 Yr T-Bill Index^	7.15	7.85	7.54		6.63	34652.27
L&T Ultra Short Term Fund - Institutional Plan (G)	8.03	8.47	8.91	10/Apr/2003	7.51	27536.11
CRISIL Liquid Fund Index	7.11	8.04	8.36		6.85	25256.15
CRISIL 1 Yr T-Bill Index^	7.15	7.85	7.54		5.94	22400.65

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

- a. Mr. Jalpan Shah manages 11 Schemes.
- b. Performance data is as on 31st March 2017.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

Data as on March 31, 2017



Performance of Growth Option

	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Ultra Short Term Fund - Direct Plan (G)	8.41	8.85	NA	01/Jan/2013	9.11	14480.73
CRISIL Liquid Fund Index	7.11	8.04	NA		8.38	14076.55
CRISIL 1 Yr T-Bill Index^	7.15	7.85	NA		7.42	13550.43
L&T Gilt Fund - Regular Plan (G)	12.72	12.59	12.32	29/Mar/2000	8.82	42122.90
I-SEC Composite Gilt Index	10.91	11.53	10.00		NA	NA
CRISIL 10 Yr Gilt Index^	11.87	11.41	8.79		NA	NA
L&T Gilt Fund - Direct Plan (G)	14.35	13.62	NA	01/Jan/2013	12.30	16366.45
I-SEC Composite Gilt Index	10.91	11.53	NA		9.60	14759.71
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		8.26	14006.07
L&T Banking and PSU Debt Fund - Regular Plan (G)	9.05	8.39	NA	12/Sep/2012	8.42	14444.10
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.09	14867.15
CRISIL 1 Yr T-Bill Index^	7.15	7.85	NA		7.44	13867.50
L&T Banking and PSU Debt Fund - Direct Plan (G)	9.61	9.01	NA	01/Jan/2013	8.89	14359.16
CRISIL Short Term Bond Fund Index	9.10	9.29	NA		9.12	14485.23
CRISIL 1 Yr T-Bill Index^	7.15	7.85	NA		7.42	13550.43
L&T Cash Fund - Regular Plan (G)	6.03	7.10	7.85	27/Nov/2006	7.58	21299.50
CRISIL Liquid Fund Index	7.11	8.04	8.36	27/10/2000	7.61	21359.65
CRISIL 1 Yr T-Bill Index^	7.15	7.85	7.54		6.39	18984.31
L&T Cash Fund - Direct Plan (G)	6.88	7.93	NA	01/Jan/2013	8.19	13972.13
CRISIL Liquid Fund Index	7.11	8.04	NA	01/301/2013	8.38	14076.55
CRISIL 1 Yr T-Bill Index^						
	7.15 9.00	7.85	NA	25/040*/2014	7.42 8.73	13550.43 12874.70
L&T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G) CRISIL Composite Bond Fund Index	9.00	11.26	NA NA	25/Mar/2014	11.28	12874.70
CRISIL Composite Bond Fund Index	11.09	11.20	NA		11.20	13842.36
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G)	9.16	8.87	NA	25/Mar/2014	8.87	12925.80
CRISIL Composite Bond Fund Index	11.09	11.26	NA	25/10/01/2014	11.28	13807.51
CRISIL 10 Yr Gilt Index^	11.87	11.20	NA		11.28	13842.36
L&T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G)	9.06	8.78	NA	26/Mar/2014	8.79	12894.70
CRISIL Composite Bond Fund Index	11.09	11.26	NA	20/1/10/2014	11.27	13799.13
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.36	13835.01
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G)	9.22	8.92	NA	26/Mar/2014	8.94	12945.40
CRISIL Composite Bond Fund Index	11.09	11.26	NA	20/11/2011	11.27	13799.13
CRISIL 10 Yr Gilt Index^	11.87	11.41	NA		11.36	13835.01
L&T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G)	8.98	NA	NA	11/Apr/2014	8.74	12828.40
CRISIL Composite Bond Fund Index	11.09	NA	NA		11.51	13823.07
CRISIL 10 Yr Gilt Index^	11.87	NA	NA		11.77	13920.41
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	9.15	NA	NA	11/Apr/2014	8.88	12878.20
CRISIL Composite Bond Fund Index	11.09	NA	NA		11.51	13823.07
CRISIL 10 Yr Gilt Index^	11.87	NA	NA		11.77	13920.41
L&T FMP - SERIES XI - Plan C (1139D) - Regular Plan (G)	7.84	NA	NA	25/Jul/2014	8.76	12528.80
CRISIL Composite Bond Fund Index	11.09	NA	NA		10.83	13179.06
CRISIL 10 Yr Gilt Index^	11.87	NA	NA		11.39	13359.88
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	8.27	NA	NA	25/Jul/2014	9.20	12664.10
CRISIL Composite Bond Fund Index	11.09	NA	NA		10.83	13179.06
CRISIL 10 Yr Gilt Index^	11.87	NA	NA		11.39	13359.88

L&T Banking and PSU Debt Fund has launched on 12th Sep 2012 and has not completed 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

- a. Mr. Jalpan Shah manages 11 Schemes & Mr. Shriram Ramanathan manages 10 Schemes.
- b. Performance data is as on 31st March 2017.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.



Glossary

Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

Beta

Beta (B) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

Modified Duration

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

How to read a Factsheet

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Vield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund.

The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1 %, the investor will enter the fund at Rs. 101. (Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor).

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1 %, the redemption price would be Rs.99 per unit.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

Average Maturity

Weighted average maturity of the securities in scheme.

Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

Average portfolio PE (Average P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

Average portfolio dividend yield (Average Dividend Yield)

It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.



WEST ZONE

MAHARASHTRA: Mumbai (HO): 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. Mumbai: Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. Borivali: 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 8, Borivali (West), Mumbai – 400 092. Ghatkopar: Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai - 400 077. Thane: Office No. 4A/2B, 4th Floor, Lake City Centre, Kapurbavdi Junction, Majiwada, Thane (West) 400 607. Nagpur: 316, M. G. House, Rabindra Nath Tagore Road, Civil Lines, Nagpur 440 001. Nashik: 1st Floor, Devi's Zone, West Wing, Opp. Big Bazar, College Road, Nasik 422 005. Pune: Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. Kolhapur: 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. Aurangabad: 1st Floor, Above ICICI Bank, M. P. Nagar Zone - II, Bhopal 462 011. Indore: Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. GOA: Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. GUJARAT: Ahmedabad: 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. Bhavnagar: Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. Jamnagar: G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bunglow, Jamnagar 361 001. Rajkot: Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. Surat: 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002. Vadodara: 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: Bengaluru: Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. Hubli: 1st Floor, Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bunglow Road, Hubli -580 029. Mangalore: 1st Floor, Aadheesh Avenue, Shop No. 106, Opposite Besent College, M.G. Road, Kodiala Bail, Mangalore - 575 003. Mysore: Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. KERALA: Calicut: 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. Thiruvanthapuram: Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. Kochi: Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. ANDHRA PRADESH: Hyderabad: 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. Vijaywada: Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. Vishakhapatnam: Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. TAMIL NADU: Chennai: 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. Coimbatore: 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. Madurai: ADR Towers, 2nd floor, No.74 -Theni Main Road, Kalavasal, Madurai - 625 016. Pondicherry: 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605 008. Trichy: 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110 001. RAJASTHAN: Jaipur: Unit No 201 & 202, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. Jodhpur: Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324 002. Udaipur: Ground Floor, Jeevan Jyoti Complex, City Station Road, Suraj pole, Udaipur - 313 001. UTTARAKHAND: Dehradun: 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248 001. PUNJAB: Amritsar: G.R Tower, 1st Floor, Mall Road, Amritsar- 143 001. Chandigarh: Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160 002. Jalandhar: SCO 03, Second Floor, Puda Complex, Court Road, Jalandhar - 144 001. Ludhiana: SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141 002. UTTAR PRADESH: Agra: First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282 002. Allahabad: FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. Gorakhpur: 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273 001. Kanpur: 1st Floor, 14/121, Parade Crossing, The Mall, Kanpur-208 001. Lucknow: 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. Meerut: 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. Varanasi: Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. HARYANA: Gurgaon: Office No. 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon 122 002. Panipat: NK Tower, 2nd floor, GT Road, Panipat 132 103

EAST ZONE

BIHAR: Patna: 1st Floor Twin Tower, Hatwah, South Gandhi Maidan, Patna - 800 001. **JHARKHAND: Jamshedpur:** 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL: Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 1st Floor, A-201 & 1/6, Block Ganga, Koyla Vihar Abhinandan, VIP Road, Kolkata 700 052. **Siliguri:** 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734 001. **CHATTISGARH: Raipur:** 1st Floor, Simran Tower, Opposite LIC Building, Pandri, Raipur - 492 004. **ORISSA: Bhubaneshwar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneshwar 751 002. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM: Guwahati:** 2rd Floor, DD Tower, Christian Basti, Guwahati 781 005.



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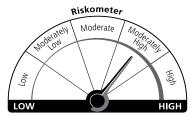


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