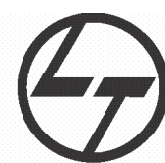


## Unaudited Half-yearly Financial Results for the period ended March 31, 2020

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T Infrastructure Fund	L&T Midcap Fund	L&T Equity Fund	L&T Large and MidCap Fund	L&T Tax Advantage Fund	L&T Hybrid Equity Fund	L&T Balanced Advantage Fund (formerly known as L&T Dynamic Equity Fund)	L&T India Value Fund	L&T India Large Cap Fund
1.1	Unit Capital at the beginning of the half-year period [₹ in Crores]	1,141.56	468.81	453.72	335.85	877.66	3,465.58	269.47	2,362.34	198.67
1.2	Unit Capital at the end of the half-year period [₹ in Crores]	947.24	525.02	425.60	310.42	843.36	2,740.13	288.31	2,048.44	214.26
2	Reserve & Surplus [₹ in Crores]	55.11	4,187.81	1,391.56	646.81	1,502.91	2,658.48	303.08	2,884.95	197.46
3.1	Total Net Assets at the beginning of the half-year period [₹ in Crores]	1,765.65	5,379.97	2,643.18	1,340.71	3,283.73	8,219.77	612.19	7,853.40	499.88
3.2	Total Net Assets at the end of the half-year period [₹ in Crores]	1,002.35	4,712.83	1,817.16	957.23	2,346.28	5,398.60	591.40	4,933.39	411.73
4.1	NAV at the beginning of the half-year period									
	Regular Growth [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	15.32	127.32	80.424	46.146	52.427	25.997	24.618	34.385	27.659
	Regular Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Dividend [₹]	15.32	37.00	29.450	24.082	20.713	18.941	16.830	24.155	17.101
	Regular Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA	NA	NA	12.021	NA	NA	NA
	Direct Plan - Growth [₹]	16.17	134.88	84.267	48.519	54.760	27.809	26.401	36.298	29.042
	Direct Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	16.17	39.64	33.618	26.832	25.150	21.083	18.341	27.409	18.480
	Direct Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA	NA	NA	12.639	NA	NA	NA
4.2	NAV at the end of the half-year period									
	Regular Growth [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	10.47	98.52	59.717	36.009	39.196	21.397	22.357	24.758	21.150
	Regular Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Dividend [₹]	10.47	28.63	20.126	17.975	14.187	15.589	14.797	17.392	12.129
	Regular Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA	NA	NA	9.893	NA	NA	NA
	Direct Plan - Growth [₹]	11.12	105.03	62.762	38.009	41.051	23.021	24.128	26.264	22.302
	Direct Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	11.12	30.87	23.051	20.313	18.210	17.453	16.228	19.833	13.169
	Direct Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA	NA	NA	10.463	NA	NA	NA
4.3	Dividend (gross) paid per unit during the half-year period									
	Regular Plan - Dividend [₹]	NA	NA	2.50000000	1.02000000	1.55000000	NA	0.55000000	NA	1.30000000
	Regular Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	NA	2.85000000	0.95000000	0.90000000	NA	0.60000000	NA	1.40000000
	Direct Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Income</b>									
5.1	Dividend [₹ in Crores]	8.74	30.81	13.14	6.73	15.16	25.15	2.26	30.98	1.98
5.2	Interest [₹ in Crores]	0.70	6.84	1.21	0.59	1.59	69.12	6.85	2.45	0.23
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [₹ in Crores]	(62.62)	(234.32)	100.58	(35.00)	(20.48)	(37.10)	21.84	(175.72)	(1.94)
5.4	Profit/(Loss) on inter scheme transfer/ sale of investments [₹ in Crores]	-	(0.01)	-	-	-	9.12	-	-	-
5.5	Other income % [₹ in Crores]	0.42	1.95	0.24	0.09	(0.02)	0.58	0.10	1.06	0.08
5.6	Total Income (5.1 to 5.5) [₹ in Crores]	(52.76)	(194.74)	115.17	(27.59)	(3.74)	66.88	31.04	(141.23)	0.35
	<b>Expenses</b>									
6.1	(a) Management Fees (excluding GST) [₹ in Crores]	6.34	13.72	16.00	7.79	18.76	17.04	3.05	23.63	3.58

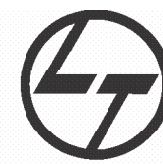


## Unaudited Half-yearly Financial Results for the period ended March 31, 2020

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T Infrastructure Fund	L&T Midcap Fund	L&T Equity Fund	L&T Large and MidCap Fund	L&T Tax Advantage Fund	L&T Hybrid Equity Fund	L&T Balanced Advantage Fund (formerly known as L&T Dynamic Equity Fund)	L&T India Value Fund	L&T India Large Cap Fund
6.1	(b) Management Fees (excluding GST) pertaining to preceding half year considered in the current half year period \$ [₹ in Crores]	-	-	-	-	-	-	-	-	-
6.2	Trustee Fees [Rs. in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2) [₹ in Crores]	15.64	49.75	26.91	14.56	32.58	63.63	7.99	63.34	6.51
6.4	Percentage of Management Fees to average daily net assets (annualised)	0.80%	0.47%	1.25%	1.19%	1.15%	0.46%	0.93%	0.63%	1.38%
6.5	Total Recurring expenses as a percentage of average daily net assets (annualised) - Regular Plans	2.17%	1.96%	2.14%	2.29%	2.03%	1.79%	2.47%	1.85%	2.61%
	Total Recurring expenses as a percentage of average daily net assets (annualised) - Direct Plans	1.04%	0.70%	1.52%	1.51%	1.49%	0.64%	1.20%	0.87%	1.75%
7.1	Returns during the half-year [(+) / (-)] (absolute) *									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	-31.66%	-22.62%	-25.75%	-21.97%	-25.24%	-17.69%	-9.18%	-28.00%	-23.53%
	Benchmark	-25.79%	-26.59%	-24.61%	-24.32%	-24.26%	-14.05%	-10.05%	-24.26%	-24.71%
	Direct Plan - Growth Option	-31.23%	-22.13%	-25.52%	-21.66%	-25.03%	-17.22%	-8.61%	-27.64%	-23.21%
	Benchmark (for Direct Plans)	-25.79%	-26.59%	-24.61%	-24.32%	-24.26%	-14.05%	-10.05%	-24.26%	-24.71%
7.2	Compounded Annualised yield									
	<b>(i) Last 1 year</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	-34.46%	-27.09%	-27.40%	-23.55%	-26.97%	-17.94%	-7.38%	-31.28%	-21.69%
	Direct Plan - Growth Option	-33.70%	-26.21%	-26.91%	-22.91%	-26.59%	-17.09%	-6.24%	-30.61%	-21.03%
	Benchmark	-24.71%	-34.83%	-26.27%	-28.20%	-25.24%	-12.94%	-8.51%	-25.24%	-25.38%
	<b>(ii) Last 3 years</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	-9.59%	-5.59%	-5.83%	-5.30%	-5.62%	-2.58%	1.40%	-8.36%	-2.47%
	Direct Plan - Growth Option	-8.69%	-4.62%	-5.15%	-4.51%	-5.00%	-1.56%	2.58%	-7.51%	-1.67%
	Benchmark	-6.94%	-11.09%	-2.98%	-5.07%	-2.02%	1.88%	3.29%	-2.02%	-1.67%
	<b>(iii) Last 5 years</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	-0.87%	2.72%	-1.18%	0.13%	0.96%	2.10%	1.89%	0.88%	0.09%
	Direct Plan - Growth Option	0.04%	3.69%	-0.47%	0.92%	1.64%	3.19%	3.06%	1.77%	0.87%
	Benchmark	-4.67%	-0.95%	1.41%	0.70%	1.76%	4.54%	4.56%	1.76%	1.54%
	<b>(iv) Since launch of the scheme</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Benchmark	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	0.37%	15.74%	12.76%	9.68%	10.17%	8.67%	9.19%	9.26%	6.20%
	Benchmark	-3.83%	13.06%	11.08%	7.99%	8.91%	7.95%	7.99%	6.37%	5.07%
	Direct Plan - Growth Option	7.31%	13.16%	7.15%	8.15%	7.90%	10.00%	10.08%	11.06%	7.76%
	Benchmark (for Direct Plans)	0.15%	5.59%	6.69%	6.51%	6.97%	7.99%	7.22%	6.97%	6.61%
8	Launch Date of the scheme (Date of Allotment)	27-9-2007; 1-1-2013 (DP)	9-8-2004; 1-1-2013 (DP)	16-5-2005; 1-1-2013 (DP)	22-5-2006; 1-1-2013 (DP)	27-2-2006; 1-1-2013 (DP)	7-2-2011; 1-1-2013 (DP)	7-2-2011; 1-1-2013 (DP)	8-1-2010; 1-1-2013 (DP)	23-10-2007; 1-1-2013 (DP)
9	Provision for Doubtful Income/Debts [₹ in Crores]	-	-	-	-	-	-	-	-	-
10	Payments to Associate/Group Companies [₹ in Crores]	0.08	0.06	0.01	0.09	0.01	0.11	0.15	0.28	0.00
11	Investments made in associate/group companies as on 31 March 2020 [₹ in Crores]	73.22	166.44	48.45	67.35	140.16	248.33	24.97	162.02	11.32
12	Benchmark Indices	Nifty Infrastructure TRI Index	Nifty Midcap 100 TRI Index	S&P BSE 500 TRI Index	NIFTY Large Midcap 250 Index	S&P BSE 200 TRI Index	CRISIL Hybrid 35+65 - Aggressive Index	50% S&P BSE 200 TRI Index + 50% Crisil Short Term Bond Fund Index	S&P BSE 200 TRI Index	S&P BSE 100 TRI Index

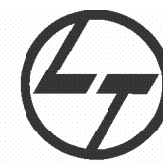
Please refer Page 10 for detailed notes on abbreviations, signs and symbols.



## Unaudited Half-yearly Financial Results for the period ended March 31, 2020

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T FMP Series XIV - Plan A (1233 days)	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Liquid Fund	L&T Triple Ace Bond Fund	L&T FMP Series XIV - Plan C (1150 days)	L&T Credit Risk Fund	L&T Short Term Bond Fund	L&T Overnight Fund (formerly known as L&T Cash Fund)
1.1	Unit Capital at the beginning of the half-year period [₹ in Crores]	537.08	918.07	344.91	4,066.63	343.10	165.02	1,066.79	2,274.60	447.76
1.2	Unit Capital at the end of the half-year period [₹ in Crores]	537.08	553.39	410.21	2,513.14	617.86	165.02	658.66	2,405.54	1,094.99
2	Reserve & Surplus [₹ in Crores]	109.18	1,096.93	398.59	3,584.68	2,559.71	43.38	759.27	2,381.29	554.96
3.1	Total Net Assets at the beginning of the half-year period [₹ in Crores]	630.47	2,462.25	649.75	9,571.00	1,616.02	200.07	2,206.81	4,329.63	609.12
3.2	Total Net Assets at the end of the half-year period [₹ in Crores]	646.26	1,650.32	808.80	6,097.82	3,177.57	208.41	1,417.93	4,786.83	1,649.95
4.1	NAV at the beginning of the half-year period									
	Regular Growth [₹]	NA	30.4943	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	11.7378	31.6893	19.2836	2,636.6025	49.6463	12.1096	20.7922	18.6356	1,456.8407
	Regular Plan - Bonus [₹]	NA	17.2852	NA	NA	18.8584	NA	20.4587	18.6356	NA
	Regular Plan - Dividend [₹]	11.7378	NA	NA	NA	NA	12.1096	NA	NA	NA
	Regular Plan - Daily Dividend [₹]	NA	10.2784	10.8591	1,011.7794	NA	NA	NA	NA	1,023.3000
	Regular Plan - Weekly Dividend [₹]	NA	11.1116	13.0945	1,001.6988	NA	NA	NA	NA	1,000.0318
	Regular Plan - Monthly Dividend [₹]	NA	12.8954	11.6388	NA	NA	NA	10.3039	11.0813	1,013.5982
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	11.2054	NA	NA	10.7775	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	23.9603	NA	NA	16.0210	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA	NA	11.4934	NA	11.0578	12.5617	NA
	Direct Plan - Growth [₹]	11.7898	32.3652	19.7774	2,646.5507	51.8671	12.1813	21.4870	19.2181	1,522.4275
	Direct Plan - Bonus [₹]	NA	17.6790	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	NA	NA	NA	NA	12.1813	10.6622	NA	NA
	Direct Plan - Daily Dividend [₹]	NA	10.4647	10.8591	1,012.9495	NA	NA	NA	NA	1,023.3000
	Direct Plan - Weekly Dividend [₹]	NA	11.2842	13.1475	1,000.4408	NA	NA	NA	NA	1,001.4242
	Direct Plan - Monthly Dividend [₹]	NA	13.1233	12.0405	NA	NA	NA	NA	11.4874	1,061.7686
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	11.4800	NA	NA	11.3040	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	18.5911	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA	NA	11.5008	NA	11.3576	12.9063	NA
4.2	NAV at the end of the half-year period									
	Regular Growth [₹]	NA	31.4474	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	12.0315	32.6798	19.8965	2,710.7210	52.8158	12.6117	21.6335	19.4792	1,485.6669
	Regular Plan - Bonus [₹]	NA	17.8254	NA	NA	20.0623	NA	21.2853	19.4792	NA
	Regular Plan - Dividend [₹]	12.0314	NA	NA	NA	NA	12.6117	NA	NA	NA
	Regular Plan - Daily Dividend [₹]	NA	10.2784	10.8591	1,011.7794	NA	NA	NA	NA	1,023.3000
	Regular Plan - Weekly Dividend [₹]	NA	11.0303	12.9681	1,002.4766	NA	NA	NA	NA	1,000.0590
	Regular Plan - Monthly Dividend [₹]	NA	12.8119	11.5831	NA	NA	NA	10.4152	11.2470	1,003.4095
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	11.5061	NA	NA	10.8559	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	24.7092	NA	NA	16.6297	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA	NA	11.6578	NA	10.7937	12.3124	NA
	Direct Plan - Growth [₹]	12.0938	33.4298	20.4560	2,721.6289	55.2667	12.6991	22.4393	20.1363	1,558.2098
	Direct Plan - Bonus [₹]	NA	18.2605	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	NA	NA	NA	NA	12.6991	10.8286	NA	NA
	Direct Plan - Daily Dividend [₹]	NA	10.4647	10.8591	1,013.7922	NA	NA	NA	NA	1,023.3000
	Direct Plan - Weekly Dividend [₹]	NA	11.2055	13.0267	1,000.8549	NA	NA	NA	NA	1,001.4713
	Direct Plan - Monthly Dividend [₹]	NA	13.0681	12.0275	NA	NA	NA	NA	11.7000	1,056.4304
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	11.7968	NA	NA	11.4139	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	19.3437	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA	NA	11.6891	NA	11.1493	12.6537	NA
4.3	Dividend (gross) paid per unit during the half-year period									
	Regular Plan - Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Daily Dividend [₹]	NA	0.31652405	0.33991146	28.05391901	NA	NA	NA	NA	20.04490672
	Regular Plan - Weekly Dividend [₹]	NA	0.40552195	0.51328726	27.00635330	NA	NA	NA	NA	19.57547642
	Regular Plan - Monthly Dividend [₹]	NA	0.47999990	0.41999995	NA	NA	NA	0.29999995	0.32999991	29.99999280
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	0.39999992	NA	NA	0.39999992	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	0.39999990	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA	NA	0.54999986	NA	0.69999983	0.79999981	NA
	Direct Plan - Dividend [₹]	NA	NA	NA	NA	NA	NA	0.29999995	NA	NA
	Direct Plan - Daily Dividend [₹]	NA	0.33873744	0.36665504	27.49902648	NA	NA	NA	NA	23.77482928
	Direct Plan - Weekly Dividend [₹]	NA	0.42540665	0.54050089	27.58895569	NA	NA	NA	NA	23.21114699
	Direct Plan - Monthly Dividend [₹]	NA	0.47999988	0.41999995	NA	NA	NA	NA	0.32999993	29.99999280
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	NA	0.41999990	NA	NA	0.41999990	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	0.44999989	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA	NA	0.54999986	NA	0.69999983	0.84999979	NA
	<b>Income</b>									
5.1	Dividend [₹ in Crores]	-	-	-	-	-	-	-	-	-
5.2	Interest [₹ in Crores]	24.04	88.54	28.59	281.79	87.71	8.10	78.18	197.45	32.64
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [₹ in Crores]	(0.30)	2.68	1.59	(4.21)	2.41	(0.22)	(77.74)	5.45	-
5.4	Profit/(Loss) on inter scheme transfer/ sale of investments [₹ in Crores]	-	2.13	0.09	(0.94)	-	-	2.53	9.67	-
5.5	Other income % [₹ in Crores]	0.01	0.03	0.00	0.28	0.16	0.00	0.47	0.01	0.03
5.6	Total Income (5.1 to 5.5) [₹ in Crores]	23.75	93.38	30.27	276.92	90.28	7.88	3.44	212.59	32.67
	<b>Expenses</b>									
6.1	(a) Management Fees (excluding GST) [₹ in Crores]	1.60	2.70	1.03	2.48	2.51	0.25	7.02	4.58	0.42
6.1	(b) Management Fees (excluding GST) pertaining to preceding half year considered in the current half year period \$ [₹ in Crores]	0.40	-	-	-	-	0.13	-	-	-
6.2	Trustee Fees [₹ in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2) [₹ in Crores]	1.97	4.22	2.21	5.66	5.21	0.34	15.15	8.73	1.86
6.4	Percentage of Management Fees to average daily net assets (annualised)	0.50%	0.20%	0.22%	0.05%	0.21%	0.25%	0.76%	0.18%	0.06%
6.5	Total Recurring expenses as a percentage of average daily net assets (annualised) - Regular Plans	0.62%	0.54%	0.74%	0.15%	0.62%	0.37%	1.68%	0.73%	0.81%

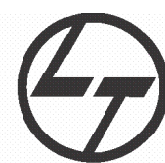

**Unaudited Half-yearly Financial Results for the period ended March 31, 2020**

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T FMP Series XIV - Plan A (1233 days)	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Liquid Fund	L&T Triple Ace Bond Fund	L&T FMP Series XIV - Plan C (1150 days)	L&T Credit Risk Fund	L&T Short Term Bond Fund	L&T Overnight Fund (formerly known as L&T Cash Fund)
	Total Recurring expenses as a percentage of average daily net assets (annualised) - Direct Plans	0.47%	0.23%	0.25%	0.10%	0.30%	0.17%	0.92%	0.25%	0.08%
7.1	Returns during the half-year [(+) / (-)] (absolute) *									
	Regular Growth	NA	3.13%	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	2.50%	3.13%	3.18%	2.81%	6.38%	4.15%	4.05%	4.53%	1.98%
	Benchmark	5.86%	3.27%	2.99%	2.71%	5.93%	5.86%	6.25%	4.11%	0.00%
	Direct Plan - Growth Option	2.58%	3.29%	3.43%	2.84%	6.55%	4.25%	4.43%	4.78%	2.35%
	Benchmark (for Direct Plans)	5.86%	3.27%	2.99%	2.71%	5.93%	5.86%	6.25%	4.11%	0.00%
7.2	Compounded Annualised yield									
	<b>(i) Last 1 year</b>									
	Regular Growth	NA	7.00%	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	2.43%	7.00%	7.62%	6.14%	13.67%	9.35%	2.60%	9.09%	4.49%
	Direct Plan - Growth Option	2.58%	7.33%	8.13%	6.20%	14.05%	9.57%	3.31%	9.62%	5.25%
	Benchmark	12.57%	7.36%	6.71%	6.05%	11.48%	12.57%	10.18%	8.80%	5.28%
	<b>(ii) Last 3 years</b>									
	Regular Growth	NA	7.15%	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	5.78%	7.15%	7.56%	6.80%	8.54%	8.06%	5.04%	7.56%	5.14%
	Direct Plan - Growth Option	5.95%	7.50%	8.09%	6.86%	8.91%	8.31%	5.70%	8.10%	5.95%
	Benchmark	8.10%	7.50%	6.97%	6.67%	8.04%	8.10%	7.67%	7.61%	5.84%
	<b>(iii) Last 5 years</b>									
	Regular Growth	NA	7.58%	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	NA	7.58%	8.02%	7.17%	7.64%	NA	6.80%	7.76%	5.74%
	Direct Plan - Growth Option	NA	7.94%	8.54%	7.23%	8.33%	NA	7.45%	8.30%	6.57%
	Benchmark	8.72%	7.73%	7.35%	7.01%	8.73%	8.72%	8.88%	7.98%	6.21%
	<b>(iv) Since launch of the scheme</b>									
	Regular Growth	NA	7.45%	NA	NA	NA	NA	NA	NA	NA
	Benchmark	NA	7.91%	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	5.85%	8.06%	7.75%	7.67%	7.50%	7.97%	7.64%	8.40%	7.03%
	Benchmark	7.72%	7.91%	7.88%	7.58%	8.79%	8.27%	9.05%	8.63%	6.34%
	Direct Plan - Growth Option	6.02%	8.44%	8.63%	7.83%	8.46%	8.22%	7.98%	8.68%	7.26%
	Benchmark (for Direct Plans)	7.72%	8.24%	7.91%	7.65%	9.09%	8.27%	9.47%	8.37%	6.86%
8	Launch Date of the scheme (Date of Allotment)	29-12-2016	10-4-2003; 1-1-2013 (DP)	10-8-2005; 1-1-2013 (DP)	3-10-2006; 31-12-2012 (DP)	31-3-1997; 1-1-2013 (DP)	23-03-2017	8-10-2009; 1-1-2013 (DP)	27-12-2011; 1-1-2013 (DP)	27-11-2006; 31-12-2012 (DP)
9	Provision for Doubtful Income/Debts [₹ in Crores]	-	-	-	-	-	-	-	-	-
10	Payments to Associate/Group Companies [₹ in Crores]	-	0.14	0.26	0.08	0.00	-	0.39	0.87	0.18
11	Investments made in associate/group companies as on 31 March 2020 [₹ in Crores]	-	-	-	-	-	14.01	65.15	77.04	-
12	Benchmark Indices	CRISIL Composite Bond Fund Index	NIFTY Ultra Short Duration Debt Index	Nifty Money Market Index	Nifty Liquid Index	CRISIL Corporate Bond Composite Index	CRISIL Composite Bond Index	Crisil Composite Credit Risk Index	Nifty Short Duration Debt Index	CRISIL Overnight Index

Please refer Page 10 for detailed notes on abbreviations, signs and symbols.

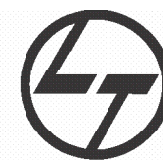




## Unaudited Half-yearly Financial Results for the period ended March 31, 2020

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

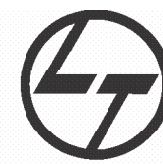
Sr. No.	Particulars	L&T FMP Series XVI - Plan A (1223 days)	L&T Flexi Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T FMP Series XVII - Plan B (1152 days)	L&T Conservative Hybrid Fund	L&T Equity Savings Fund	L&T Low Duration Fund	L&T Emerging Businesses Fund
1.1	Unit Capital at the beginning of the half-year period [₹ in Crores]	63.50	27.82	857.69	28.13	222.24	17.36	82.24	499.41	2,664.01
1.2	Unit Capital at the end of the half-year period [₹ in Crores]	63.50	26.80	1,593.51	27.75	222.24	16.45	58.99	388.12	2,531.23
2	Reserve & Surplus [₹ in Crores]	12.08	31.88	1,323.79	105.89	40.22	15.55	24.95	403.43	1,279.10
3.1	Total Net Assets at the beginning of the half-year period [₹ in Crores]	72.70	57.85	1,487.77	128.24	250.65	35.45	131.50	973.85	5,984.53
3.2	Total Net Assets at the end of the half-year period [₹ in Crores]	75.58	58.69	2,917.30	133.64	262.46	32.01	83.93	791.55	3,810.33
4.1	NAV at the beginning of the half-year period									
	Regular Growth [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	11.4208	20.9813	17.1860	48.1937	11.2595	36.0396	17.441	20.2103	22.563
	Regular Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Dividend [₹]	11.4209	11.1161	NA	NA	11.2595	NA	NA	10.5235	17.594
	Regular Plan - Daily Dividend [₹]	NA	NA	10.7617	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	10.6081	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	10.8323	NA	NA	10.8625	11.255	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	12.0731	NA	11.1208	11.401	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	11.1614	NA	NA	NA	NA	NA	10.9157	NA
	Direct Plan - Growth [₹]	11.4546	21.9239	17.7061	51.5567	11.3021	37.7749	18.374	20.6772	23.574
	Direct Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	11.4546	12.9438	NA	NA	11.3021	NA	NA	10.9406	18.411
	Direct Plan - Daily Dividend [₹]	NA	NA	10.8414	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	10.6080	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	11.1321	NA	NA	11.5955	12.075	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	13.0252	NA	11.6152	12.235	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	11.4049	NA	NA	NA	NA	NA	11.0479	NA
4.2	NAV at the end of the half-year period									
	Regular Growth [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	11.8667	22.0167	17.9846	50.5931	11.7833	34.9335	15.416	20.9825	15.110
	Regular Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Dividend [₹]	11.8667	11.2351	NA	NA	11.7833	NA	NA	10.6009	10.972
	Regular Plan - Daily Dividend [₹]	NA	NA	10.9007	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	10.6764	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	11.0306	NA	NA	10.1935	9.637	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	12.1627	NA	10.3497	10.077	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	11.0006	NA	NA	NA	NA	NA	10.6242	NA
	Direct Plan - Growth [₹]	11.9107	23.0813	18.5660	54.4634	11.8439	36.7092	16.316	21.5218	15.881
	Direct Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	11.9108	13.1459	NA	NA	11.8437	NA	NA	11.0624	11.724
	Direct Plan - Daily Dividend [₹]	NA	NA	10.9776	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	10.6740	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	11.3672	NA	NA	10.9325	10.446	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	13.2062	NA	10.8379	10.735	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	11.2952	NA	NA	NA	NA	NA	10.7906	NA
4.3	Dividend (gross) paid per unit during the half-year period									
	Regular Plan - Dividend [₹]	NA	0.41999995	NA	NA	NA	NA	NA	0.31999992	1.20000000
	Regular Plan - Daily Dividend [₹]	NA	NA	0.35323266	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	0.39026474	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	0.29999995	NA	NA	0.34999991	0.36000000	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA	0.49999994	NA	0.43999990	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	0.69999983	NA	NA	NA	NA	NA	0.69999983	NA
	Direct Plan - Dividend [₹]	NA	0.46999991	NA	NA	NA	NA	NA	0.31999992	1.00000000
	Direct Plan - Daily Dividend [₹]	NA	NA	0.38520233	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	0.41291292	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	0.29999994	NA	NA	0.34999989	0.32000000	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA	0.53999986	NA	0.45999988	0.15000000	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	0.69999983	NA	NA	NA	NA	NA	0.69999983	NA
	<b>Income</b>									
5.1	Dividend [₹ in Crores]	-	-	-	-	-	0.03	0.38	-	39.17
5.2	Interest [₹ in Crores]	2.76	2.08	107.20	4.14	10.12	1.01	1.02	33.74	11.03
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [₹ in Crores]	-	0.46	1.00	1.13	-	0.09	12.81	5.58	(128.23)
5.4	Profit/(Loss) on inter scheme transfer/ sale of investments [₹ in Crores]	-	(0.00)	(5.12)	(0.04)	-	(0.00)	0.42	0.26	-
5.5	Other income % [₹ in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.18	1.73
5.6	Total Income (5.1 to 5.5) [₹ in Crores]	2.76	2.54	103.07	5.23	10.12	1.12	14.63	39.76	(76.31)
	<b>Expenses</b>									
6.1	(a) Management Fees (excluding GST) [₹ in Crores]	0.03	0.24	1.97	0.41	0.44	0.29	0.29	1.88	14.25
6.1	(b) Management Fees (excluding GST) pertaining to preceding half year considered in the current half year period [₹ in Crores]	0.01	-	-	-	0.16	-	-	-	-
6.2	Trustee Fees [₹ in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2) [₹ in Crores]	0.05	0.41	4.56	0.90	0.57	0.40	0.89	3.92	46.80
6.4	Percentage of Management Fees to average daily net assets (annualised)	0.09%	0.80%	0.14%	0.65%	0.34%	1.64%	0.50%	0.41%	0.50%
6.5	Total Recurring expenses as a percentage of average daily net assets (annualised) - Regular Plans	0.26%	1.62%	0.61%	1.83%	0.56%	2.29%	1.58%	0.97%	1.93%


**Unaudited Half-yearly Financial Results for the period ended March 31, 2020**

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T FMP Series XVI - Plan A (1223 days)	L&T Flexi Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T FMP Series XVII - Plan B (1152 days)	L&T Conservative Hybrid Fund	L&T Equity Savings Fund	L&T Low Duration Fund	L&T Emerging Businesses Fund
	Total Recurring expenses as a percentage of average daily net assets (annualised) - Direct Plans	0.11%	0.97%	0.21%	0.57%	0.29%	1.78%	0.65%	0.46%	0.74%
7.1	Returns during the half-year [(+) / (-)] (absolute) *									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	3.90%	4.93%	4.65%	4.98%	4.65%	-3.07%	-11.61%	3.82%	-33.03%
	Benchmark	5.86%	5.90%	5.04%	5.64%	5.86%	1.16%	-6.75%	3.35%	-26.57%
	Direct Plan - Growth Option	3.98%	5.28%	4.86%	5.64%	4.79%	-2.82%	-11.20%	4.08%	-32.63%
	Benchmark (for Direct Plans)	5.86%	5.90%	5.04%	5.64%	5.86%	1.16%	-6.75%	3.35%	-26.57%
7.2	Compounded Annualised yield									
	<b>(i) Last 1 year</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	8.68%	10.36%	9.98%	11.29%	9.58%	0.79%	-13.38%	4.74%	-39.42%
	Direct Plan - Growth Option	8.84%	11.12%	10.41%	12.67%	9.88%	1.35%	-12.57%	5.27%	-38.73%
	Benchmark	12.57%	12.25%	9.57%	12.64%	12.57%	6.46%	-4.48%	7.66%	-34.88%
	<b>(ii) Last 3 years</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	NA	7.16%	7.57%	6.29%	NA	3.46%	-1.13%	6.41%	-10.44%
	Direct Plan - Growth Option	NA	8.02%	8.03%	7.72%	NA	4.17%	-0.29%	6.90%	-9.55%
	Benchmark	8.10%	7.91%	7.41%	7.76%	8.10%	6.78%	4.27%	7.37%	-11.81%
	<b>(iii) Last 5 years</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	NA	8.04%	7.89%	7.70%	NA	4.68%	1.56%	7.66%	0.86%
	Direct Plan - Growth Option	NA	8.87%	8.41%	9.07%	NA	5.40%	2.41%	8.09%	1.74%
	Benchmark	8.72%	8.55%	7.85%	8.39%	8.72%	7.86%	5.28%	7.71%	-1.53%
	<b>(iv) Since launch of the scheme</b>									
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Benchmark	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	7.82%	8.65%	8.08%	8.44%	9.78%	7.79%	5.25%	8.27%	7.26%
	Benchmark	8.94%	8.79%	8.40%	7.75%	11.70%	8.38%	8.10%	8.14%	5.02%
	Direct Plan - Growth Option	7.99%	9.36%	8.54%	10.38%	10.10%	7.04%	5.49%	8.43%	8.17%
	Benchmark (for Direct Plans)	8.94%	8.84%	8.33%	8.53%	11.70%	8.77%	7.47%	8.14%	5.02%
8	Launch Date of the scheme (Date of Allotment)	22-12-2017	27-9-2010; 1-1-2013 (DP)	18-2-2008; 1-1-2013 (DP)	29-3-2000; 1-1-2013 (DP)	28-06-2018	31-7-2003; 1-1-2013 (DP)	18-10-2011; 1-1-2013 (DP)	4-12-2010; 1-1-2013 (DP)	12-05-2014
9	Provision for Doubtful Income/Debts [₹ in Crores]	-	-	-	-	-	-	-	-	-
10	Payments to Associate/Group Companies [₹ in Crores]	-	-	0.04	0.00	-	-	0.00	0.04	0.08
11	Investments made in associate/group companies as on 31 March 2020 [₹ in Crores]	-	-	-	-	44.90	0.15	0.52	14.10	161.26
12	Benchmark Indices	CRISIL Composite Bond Fund Index	CRISIL Dynamic Debt Index	Nifty Banking & PSU Debt Index	CRISIL Dynamic Gilt Index	CRISIL Composite Bond Fund Index	CRISIL Hybrid 85+15 - Conservative Index	NIFTY Equity Savings Index	NIFTY Low Duration Debt Index	S&P BSE Small Cap TRI Index

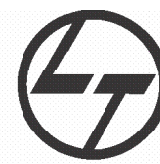
Please refer Page 10 for detailed notes on abbreviations, signs and symbols.



## Unaudited Half-yearly Financial Results for the period ended March 31, 2020

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T Arbitrage Opportunities Fund	L&T Business Cycles Fund	L&T Resurgent India Bond Fund	L&T FMP Series XVIII - Plan A (1104 days)	L&T Emerging Opportunities Fund - Ser I	L&T Emerging Opportunities Fund - Sr II	L&T Focused Equity Fund	L&T FMP - SERIES XVII - Plan C (1114 days)
1.1	Unit Capital at the beginning of the half-year period [₹ in Crores]	722.99	472.07	1,285.02	55.97	398.18	215.44	610.97	216.78
1.2	Unit Capital at the end of the half-year period [₹ in Crores]	421.13	406.01	1,070.76	55.97	398.18	215.44	641.87	216.78
2	Reserve & Surplus [₹ in Crores]	84.92	20.40	519.59	8.52	(122.16)	(51.31)	(69.35)	35.06
3.1	Total Net Assets at the beginning of the half-year period [₹ in Crores]	797.91	700.43	1,804.99	62.00	369.30	212.51	665.18	241.71
3.2	Total Net Assets at the end of the half-year period [₹ in Crores]	506.04	426.41	1,590.34	64.49	276.03	164.13	572.52	251.84
4.1	NAV at the beginning of the half-year period								
	Regular Growth [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	13.981	15.097	13.9498	11.0668	NA	NA	10.883	11.1167
	Regular Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Dividend [₹]	NA	13.231	10.7331	11.0667	9.263	9.854	10.883	11.1166
	Regular Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	10.153	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	10.609	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	11.4163	NA	NA	NA	NA	NA
	Direct Plan - Growth [₹]	14.428	15.637	14.5235	11.1031	NA	NA	10.988	11.1550
	Direct Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	13.746	11.1042	11.1047	9.390	9.965	10.988	11.1550
	Direct Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	10.338	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	10.797	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	11.8468	NA	NA	NA	NA	NA
4.2	NAV at the end of the half-year period								
	Regular Growth [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth [₹]	14.422	10.758	14.7238	11.5072	NA	NA	8.913	11.5679
	Regular Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Dividend [₹]	NA	8.913	11.0027	11.5072	6.921	7.608	8.914	11.5675
	Regular Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	10.169	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	10.640	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	11.3303	NA	NA	NA	NA	NA
	Direct Plan - Growth [₹]	14.920	11.193	15.3985	11.5624	NA	NA	9.052	11.6252
	Direct Plan - Bonus [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	9.174	11.4360	11.5634	7.039	7.719	9.052	11.6252
	Direct Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	10.386	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	10.862	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	11.8410	NA	NA	NA	NA	NA
4.3	Dividend (gross) paid per unit during the half-year period								
	Regular Plan - Dividend [₹]	NA	0.70000000	0.31999993	NA	NA	NA	NA	NA
	Regular Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	0.30000000	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	0.30000000	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	0.69999983	NA	NA	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	0.90000000	0.32999991	NA	NA	NA	NA	NA
	Direct Plan - Daily Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	0.30000000	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	0.30000000	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA	NA	NA	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	0.69999983	NA	NA	NA	NA	NA
	<b>Income</b>								
5.1	Dividend [₹ in Crores]	5.73	1.67	-	-	2.37	1.74	2.77	-
5.2	Interest [₹ in Crores]	7.48	0.19	73.36	2.49	0.18	0.13	0.77	9.74
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [₹ in Crores]	79.41	21.31	(1.69)	-	0.04	(5.82)	(10.25)	-
5.4	Profit/(Loss) on inter scheme transfer/ sale of investments [₹ in Crores]	(0.01)	-	1.10	-	-	-	-	-
5.5	Other income % [₹ in Crores]	0.10	0.12	0.14	0.00	0.00	(0.00)	0.17	0.00
5.6	Total Income (5.1 to 5.5) [₹ in Crores]	92.72	23.29	72.92	2.49	2.59	(3.96)	(6.54)	9.74
	<b>Expenses</b>								
6.1	(a) Management Fees (excluding GST) [₹ in Crores]	1.61	4.07	4.61	0.07	1.02	0.57	3.53	0.11
6.1	(b) Management Fees (excluding GST) pertaining to preceding half year considered in the current half year period \$ [₹ in Crores]	-	-	-	0.06	-	-	-	0.04
6.2	Trustee Fees [₹ in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2) [₹ in Crores]	2.95	7.93	12.15	0.10	2.37	1.37	8.44	0.17
6.4	Percentage of Management Fees to average daily net assets (annualised)	0.41%	1.26%	0.53%	0.23%	0.55%	0.53%	1.03%	0.09%
6.5	Total Recurring expenses as a percentage of average daily net assets (annualised) - Regular Plans	0.96%	2.49%	1.58%	0.40%	1.34%	1.34%	2.50%	0.40%

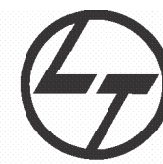

**Unaudited Half-yearly Financial Results for the period ended March 31, 2020**

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T Arbitrage Opportunities Fund	L&T Business Cycles Fund	L&T Resurgent India Bond Fund	L&T FMP Series XVIII - Plan A (1104 days)	L&T Emerging Opportunities Fund - Ser I	L&T Emerging Opportunities Fund - Sr II	L&T Focused Equity Fund	L&T FMP - SERIES XVII - Plan C (1114 days)
	Total Recurring expenses as a percentage of average daily net assets (annualised) - Direct Plans	0.46%	1.59%	0.67%	0.10%	0.69%	0.67%	1.34%	0.10%
7.1	Returns during the half-year [(+) / (-)] (absolute) *								
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	3.15%	-28.74%	5.55%	3.98%	? -25.28%	? -22.79%	-18.10%	4.06%
	Benchmark	2.50%	-24.26%	5.98%	5.86%	? -27.04%	? -26.57%	-24.70%	5.86%
	Direct Plan - Growth Option	3.41%	-28.42%	6.02%	4.14%	? -25.04%	? -22.54%	-17.62%	4.22%
	Benchmark (for Direct Plans)	2.50%	-24.26%	5.98%	5.86%	? -27.04%	? -26.57%	-24.70%	5.86%
7.2	Compounded Annualised yield								
	<b>(i) Last 1 year</b>								
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	6.47%	-29.35%	8.20%	8.73%	? -26.59%	? -23.98%	-16.95%	8.73%
	Direct Plan - Growth Option	7.02%	-28.72%	9.14%	9.06%	? -26.16%	? -23.50%	-16.02%	9.06%
	Benchmark	6.04%	-25.24%	11.60%	12.57%	? -24.11%	? -24.11%	-26.44%	12.57%
	<b>(ii) Last 3 years</b>								
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	6.18%	-9.37%	6.32%	NA	NA	NA	NA	NA
	Direct Plan - Growth Option	6.79%	-8.68%	7.26%	NA	NA	NA	NA	NA
	Benchmark	5.26%	-2.02%	8.20%	8.10%	NA	NA	-3.14%	8.10%
	<b>(iii) Last 5 years</b>								
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	6.28%	-2.77%	7.67%	NA	NA	NA	NA	NA
	Direct Plan - Growth Option	6.91%	-2.09%	8.61%	NA	NA	NA	NA	NA
	Benchmark	5.67%	1.76%	8.80%	8.72%	NA	NA	1.29%	8.72%
	<b>(iv) Since launch of the scheme</b>								
	Regular Growth	NA	NA	NA	NA	NA	NA	NA	NA
	Benchmark	NA	NA	NA	NA	NA	NA	NA	NA
	Regular Plan - Growth	6.57%	1.31%	7.78%	9.76%	? -16.01%	? -14.37%	-7.88%	9.83%
	Benchmark	6.07%	3.41%	8.54%	13.10%	? -24.58%	? -24.11%	-14.62%	13.03%
	Direct Plan - Growth Option	7.20%	2.03%	8.72%	10.11%	? -15.34%	? -13.67%	-6.85%	10.18%
	Benchmark (for Direct Plans)	6.07%	3.41%	9.20%	13.10%	? -24.58%	? -24.11%	-14.62%	13.03%
8	Launch Date of the scheme (Date of Allotment)	30-06-2014	20-08-2014	02-02-2015	28-09-2018	20-02-2018	27-06-2018	05-Nov-18	11-09-2018
9	Provision for Doubtful Income/Debts [₹ in Crores]	-	-	-	-	-	-	-	-
10	Payments to Associate/Group Companies [₹ in Crores]	0.03	0.04	0.53	-	-	-	0.04	-
11	Investments made in associate/group companies as on 31 March 2020 [₹ in Crores]	1.97	14.55	70.26	-	-	-	13.53	10.07
12	Benchmark Indices	Nifty 50 Arbitrage Index	S&P BSE 200 TRI Index	CRISIL Medium Term Debt Index	CRISIL Composite Bond Fund Index	S&P BSE Small Cap TRI Index	S&P BSE Small Cap TRI Index	Nifty 500 TRI Index	CRISIL Composite Bond Fund Index

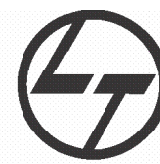
Please refer Page 10 for detailed notes on abbreviations, signs and symbols.




**Unaudited Half-yearly Financial Results for the period ended March 31, 2020**

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T FMP Series XVIII - Plan B (1229 days)	L&T FMP SERIES XVIII PLAN D (1155 DAYS)	L&T FMP SERIES XVIII PLAN C (1178 DAYS)
1.1	Unit Capital at the beginning of the half-year period [₹ in Crores]	191.27	43.40	32.93
1.2	Unit Capital at the end of the half-year period [₹ in Crores]	191.27	43.40	32.93
2	Reserve & Surplus [₹ in Crores]	28.18	5.27	3.78
3.1	Total Net Assets at the beginning of the half-year period [₹ in Crores]	210.19	46.62	34.82
3.2	Total Net Assets at the end of the half-year period [₹ in Crores]	219.45	48.66	36.71
4.1	NAV at the beginning of the half-year period			
	Regular Growth [₹]	NA	NA	NA
	Regular Plan - Growth [₹]	10.9715	10.7344	10.5698
	Regular Plan - Bonus [₹]	NA	NA	NA
	Regular Plan - Dividend [₹]	10.9714	10.7343	10.5712
	Regular Plan - Daily Dividend [₹]	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA
	Direct Plan - Growth [₹]	10.9944	10.7445	10.5852
	Direct Plan - Bonus [₹]	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	10.7448	10.5852
	Direct Plan - Daily Dividend [₹]	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA
4.2	NAV at the end of the half-year period			
	Regular Growth [₹]	NA	NA	NA
	Regular Plan - Growth [₹]	11.4438	11.1981	11.1397
	Regular Plan - Bonus [₹]	NA	NA	NA
	Regular Plan - Dividend [₹]	11.4437	11.1981	11.1429
	Regular Plan - Daily Dividend [₹]	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA
	Direct Plan - Growth [₹]	11.4820	11.2171	11.1683
	Direct Plan - Bonus [₹]	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	11.2174	11.1681
	Direct Plan - Daily Dividend [₹]	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA
4.3	Dividend (gross) paid per unit during the half-year period			
	Regular Plan - Dividend [₹]	NA	NA	NA
	Regular Plan - Daily Dividend [₹]	NA	NA	NA
	Regular Plan - Weekly Dividend [₹]	NA	NA	NA
	Regular Plan - Monthly Dividend [₹]	NA	NA	NA
	Regular Plan - Quarterly Dividend [₹]	NA	NA	NA
	Regular Plan - Semi Annual Dividend [₹]	NA	NA	NA
	Regular Plan - Annual Dividend [₹]	NA	NA	NA
	Direct Plan - Dividend [₹]	NA	NA	NA
	Direct Plan - Daily Dividend [₹]	NA	NA	NA
	Direct Plan - Weekly Dividend [₹]	NA	NA	NA
	Direct Plan - Monthly Dividend [₹]	NA	NA	NA
	Direct Plan - Quarterly Dividend [₹]	NA	NA	NA
	Direct Plan - Semi Annual Dividend [₹]	NA	NA	NA
	Direct Plan - Annual Dividend [₹]	NA	NA	NA
	<b>Income</b>			
5.1	Dividend [₹ in Crores]	-	-	-
5.2	Interest [₹ in Crores]	8.67	1.90	1.36
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [₹ in Crores]	0.54	-	0.00
5.4	Profit/(Loss) on inter scheme transfer/ sale of investments [₹ in Crores]	-	-	-
5.5	Other income % [₹ in Crores]	0.00	(0.00)	(0.00)
5.6	Total Income (5.1 to 5.5) [₹ in Crores]	9.21	1.90	1.36
	<b>Expenses</b>			
6.1	(a) Management Fees (excluding GST) [₹ in Crores]	0.06	0.02	0.04
6.1	(b) Management Fees (excluding GST) pertaining to preceding half year considered in the current half year period \$ [₹ in Crores]	-	-	-
6.2	Trustee Fees [₹ in Crores]	0.00	0.00	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2) [₹ in Crores]	0.18	0.03	0.08
6.4	Percentage of Management Fees to average daily net assets (annualised)	0.05%	0.09%	0.21%
6.5	Total Recurring expenses as a percentage of average daily net assets (annualised) - Regular Plans	0.36%	0.26%	0.48%
	Total Recurring expenses as a percentage of average daily net assets (annualised) - Direct Plans	0.11%	0.11%	0.26%
7.1	Returns during the half-year [(+) / (-)] (absolute) *			
	Regular Growth	NA	NA	NA


**Unaudited Half-yearly Financial Results for the period ended March 31, 2020**

(Pursuant to Regulations 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars	L&T FMP Series XVIII - Plan B (1229 days)	L&T FMP SERIESXVIII PLAN D (1155 DAYS)	L&T FMP SERIESXVIII PLAN C (1178 DAYS)
	Regular Plan - Growth	4.30%	4.32%	5.39%
	Benchmark	5.86%	5.86%	5.86%
	Direct Plan - Growth Option	4.44%	4.40%	5.51%
	Benchmark (for Direct Plans)	5.86%	5.86%	5.86%
7.2	Compounded Annualised yield			
	<b>(i) Last 1 year</b>			
	Regular Growth	NA	NA	NA
	Regular Plan - Growth	9.65%	9.74%	9.98%
	Direct Plan - Growth Option	9.92%	9.90%	10.23%
	Benchmark	12.57%	12.57%	12.57%
	<b>(ii) Last 3 years</b>			
	Regular Growth	NA	NA	NA
	Regular Plan - Growth	NA	NA	NA
	Direct Plan - Growth Option	NA	NA	NA
	Benchmark	8.10%	8.10%	8.10%
	<b>(iii) Last 5 years</b>			
	Regular Growth	NA	NA	NA
	Regular Plan - Growth	NA	NA	NA
	Direct Plan - Growth Option	NA	NA	NA
	Benchmark	8.72%	8.72%	8.72%
	<b>(iv) Since launch of the scheme</b>			
	Regular Growth	NA	NA	NA
	Benchmark	NA	NA	NA
	Regular Plan - Growth	10.64%	10.52%	10.16%
	Benchmark	12.25%	12.84%	13.04%
	Direct Plan - Growth Option	10.91%	10.68%	10.42%
	Benchmark (for Direct Plans)	12.25%	12.84%	13.04%
8	Launch Date of the scheme (Date of Allotment)	30-Nov-18	12-Feb-19	18-Feb-19
9	Provision for Doubtful Income/Debts [₹ in Crores]	-	-	-
10	Payments to Associate/Group Companies [₹ in Crores]	-	-	0.00
11	Investments made in associate/group companies as on 31 March 2020 [₹ in Crores]	-	-	6.06
12	Benchmark Indices	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index

Since launch returns have been calculated from the date of allotment of the schemes on the face value of units.

0.00 - Indicates values less than 0.01

NA - Not Applicable

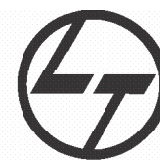
DP - Direct Plan

(%) - Other income includes load collected on redemption net off GST.

? Since Growth option was not available provided Returns of Dividend Plan

\$ The management fees figures reported for the preceding half year in the above report (point 6.1 (b)) is on account on reversal of brokerage accrual pursuant to SEBI circular dated Oct 22, 2018.





## Notes To Accounts

- 3 Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended : L&T Mutual Fund has made the following investments in companies, which hold units in excess of 5% of the net asset value of any Scheme of L&T Mutual Fund for the period ended March 31, 2020. (Annexure I)
- 4 Details of investors holding units in the scheme over 25% of the NAV of the scheme as on March 31, 2020 is Nil.
- 5 No bonus was declared during the half year period ended March 31, 2020.
- 6 Deferred revenue expenditure during the half year in any scheme - Nil
- 7 Details of borrowings above 10% of the Net Assets is as below

Scheme	Source of Borrowing	Date of Borrowing	Date of repayment of Borrowing	Amount Borrowed (₹)	Rate of Borrowing	% of Net Assets Borrowed#	Purpose of Borrowing
L&T Liquid Fund	Clearing Corporation of India Limited*	20-Mar-20	23-Mar-20	1,399.47	4.57%	18.97%	To fund redemptions
L&T Liquid Fund	Clearing Corporation of India Limited*	23-Mar-20	24-Mar-20	1,249.83	4.84%	19.83%	To fund redemptions
L&T Liquid Fund	Clearing Corporation of India Limited*	24-Mar-20	26-Mar-20	1,089.89	1.82%	17.76%	To fund redemptions
L&T Liquid Fund	Clearing Corporation of India Limited*	26-Mar-20	27-Mar-20	1,049.98	0.56%	19.50%	To fund redemptions
L&T Liquid Fund	Clearing Corporation of India Limited*	27-Mar-20	30-Mar-20	999.91	1.07%	18.86%	To fund redemptions
L&T Liquid Fund	Clearing Corporation of India Limited*	30-Mar-20	31-Mar-20	649.99	0.70%	11.59%	To fund redemptions

\* Borrowed through Tri Party Repo Dealing System (TREPS)

# Borrowing as a % to net assets of the scheme(s) is calculated based on Previous day AUM.

- 8 Exposure in derivatives (excluding reverse positions) in excess of 10% of Net Asset of scheme invested in derivative products as at March 31, 2020 are as follows :

Scheme Name	Amount (₹ in Crores)	% to Net Assets
L&T Arbitrage Opportunities Fund	340.87	67.36%
L&T Equity Savings Fund	24.73	29.47%
L&T Balanced Advantage Fund	60.70	10.26%

- 9 The percentage in terms of market value of investments made in foreign securities / American Depository Receipts / Global Depository Receipts as at March 31, 2020 is Nil.

- 10 During the period October 01, 2019 to March 31, 2020 following investments were made in securities of the Group/Associate Company:

Name of Company	Scheme Name	Asset Type	₹ in Crores	
			Purchase	Sell
ABBOTT INDIA LTD	L&T Emerging Businesses Fund	EQUITY	-	37.29
	L&T Hybrid Equity Fund	EQUITY	60.16	-
	L&T Large and MidCap Fund	EQUITY	-	15.68
	L&T Midcap Fund	EQUITY	5.49	28.52
LARSEN & TOUBRO LIMITED	L&T Arbitrage Opportunities Fund	EQUITY	45.50	41.05
	L&T Balanced Advantage Fund (Formerly known as Dynamic Equity Fund)	EQUITY	31.68	9.62
	L&T Business Cycles Fund	EQUITY	-	12.43
	L&T Conservative Hybrid Fund	EQUITY	-	0.04
	L&T Equity Fund	EQUITY	-	73.79
	L&T Equity Savings Fund	EQUITY	-	1.47
	L&T Focused Equity Fund	EQUITY	-	7.37
	L&T Hybrid Equity Fund	EQUITY	-	69.42
	L&T India Large Cap Fund	EQUITY	-	2.60
	L&T India Value Fund	EQUITY	-	44.09
	L&T Infrastructure Fund	EQUITY	-	28.60
	L&T Large and MidCap Fund	EQUITY	-	20.17
MINDTREE LIMITED	L&T Tax Advantage Fund	EQUITY	-	9.70
	L&T Arbitrage Opportunities Fund	EQUITY	0.13	0.13
	L&T Equity Savings Fund	EQUITY	-	0.07
WELSPUN INDIA LTD	L&T Midcap Fund	EQUITY	-	8.38
	L&T Emerging Businesses Fund	EQUITY	-	31.71
L&T Metro Rail (Hyderabad) Limited	L&T Midcap Fund	EQUITY	-	0.04
	L&T Credit Risk Fund	Fixed rates bonds - Corporate	54.15	-
	L&T Resurgent India Bond Fund	Fixed rates bonds - Corporate	-	53.82

Note: Derivative Exposure is not considered

- 11 The unaudited half yearly financial results for the period ended March 31, 2020 have been approved by the Board of Directors of AMC and the Trustee.

For L&T Investment Management Limited

Sd/-  
**R. Shankar Raman**  
 (Director)

Sd/-  
**Dinanath Dubhashi**  
 (Director)

Place : Mumbai  
 Date : May 13, 2020

For L&T Mutual Fund Trustee Limited

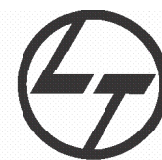
Sd/-  
**Shailesh Haribhakti**  
 (Director)

Sd/-  
**Hemant Joshi**  
 (Director)

Place : Mumbai  
 Date : May 13, 2020

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**



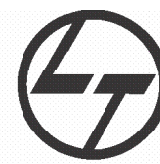


**Annexure I**  
**Disclosure under Regulation 25(11) of the Securities and Exchange Board of India**  
**(Mutual Funds) Regulations, 1996, as amended.**  
**Market Value of the investments made in each companies which have invested**  
**more than 5% of the net assets of any scheme.**

Table A

Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the Current Year	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes during the Current Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)		
Aadhar Housing Finance Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Low Duration Fund	Non Convertible Debenture	9.99	30.06		
		L&T Money Market Fund	Commercial Paper	53.06	-		
		L&T Credit Risk Fund	Non Convertible Debenture	-	40.08		
Adani Enterprises Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	307.25	-		
		L&T Arbitrage Opportunities Fund	Equity Shares	155.48	0.50		
		L&T Equity Savings Fund	Equity Futures	31.10	-		
		L&T Equity Savings Fund	Equity Shares	5.76	-		
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	67.83	-		
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	26.68	-		
Adani Ports and Special Economic Zone Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	241.40	-		
		L&T Arbitrage Opportunities Fund	Equity Shares	103.74	14.51		
		L&T Business Cycles Fund	Equity Shares	-	2.20		
		L&T Equity Savings Fund	Equity Futures	-	-		
		L&T Equity Savings Fund	Equity Shares	1.75	1.70		
		L&T Liquid Fund	Commercial Paper	807.04	-		
		L&T Money Market Fund	Commercial Paper	24.62	-		
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	18.55	-		
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	3.88	0.50		
Aditya Birla Finance Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Liquid Fund	Commercial Paper	2,536.41	-		
		L&T Liquid Fund	Non Convertible Debenture	100.23	-		
		L&T Liquid Fund	Zero Coupon bond	28.33	28.50		
		L&T Ultra Short Term Fund	Non Convertible Debenture	75.23	-		
		L&T Money Market Fund	Commercial Paper	74.82	-		
Aditya Birla Housing Finance Limited (Subsidiary of Aditya Birla Finance Limited)		L&T Equity Savings Fund	Zero Coupon bond	0.73	0.80		
		L&T FMP Series XVIII - Plan C (1178 days)	Zero Coupon bond	2.40	2.62		
		L&T Liquid Fund	Commercial Paper	246.58	-		
Bajaj Finance Limited	L&T Liquid Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	233.77	-		
		L&T Arbitrage Opportunities Fund	Equity Shares	124.72	-		
		L&T Banking and PSU Debt Fund	Non Convertible Debenture	100.00	49.61		
		L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	49.99	-		
		L&T Equity Fund	Equity Shares	53.99	-		
		L&T Equity Savings Fund	Equity Futures	6.86	-		
		L&T Equity Savings Fund	Equity Shares	4.79	2.26		
		L&T Flexi Bond Fund	Non Convertible Debenture	4.03	-		
		L&T FMP Series XVIII - Plan B (1229 Days)	Zero Coupon bond	19.02	22.10		
		L&T FMP Series XVIII - Plan D (1155 days)	Zero Coupon bond	1.76	1.98		
		L&T Focused Equity Fund	Equity Shares	18.28	-		
		L&T India Large Cap Fund	Equity Shares	12.13	8.42		
		L&T Liquid Fund	Commercial Paper	864.21	-		
		L&T Liquid Fund	Non Convertible Debenture	75.21	-		
		L&T Tax Advantage Fund	Equity Shares	42.39	-		
		L&T Triple Ace Bond Fund	Non Convertible Debenture	25.00	25.07		
				L&T Ultra Short Term Fund	Commercial Paper	49.93	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	110.67	40.17		
		L&T Hybrid Equity Fund	Equity Shares	27.92	14.98		
		L&T Large and MidCap Fund	Equity Shares	8.14	-		
		L&T Short Term Bond Fund	Non Convertible Debenture	292.46	-		
		L&T Short Term Bond Fund	Zero Coupon bond	92.05	2.09		
		L&T Conservative Hybrid Fund	Equity Shares	-	0.12		
		L&T Money Market Fund	Commercial Paper	19.22	-		
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	40.07	-		
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	38.39	-		
Bajaj Housing Finance Limited (Subsidiary of Bajaj Finance Limited)	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	99.99	-		
		L&T FMP - SERIES XVII - Plan C (1114 days)	Non Convertible Debenture	10.00	10.21		
		L&T FMP Series XVII - Plan B (1152 days)	Zero Coupon bond	23.00	26.81		
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	5.00	5.11		
		L&T FMP Series XVIII - Plan C (1178 days)	Zero Coupon bond	3.17	3.53		
		L&T FMP Series XVIII - Plan D (1155 days)	Zero Coupon bond	4.21	4.71		
		L&T Liquid Fund	Commercial Paper	423.55	-		
		L&T Short Term Bond Fund	Zero Coupon bond	0.84	0.94		
Bharti Airtel Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	71.99	-		
		L&T Arbitrage Opportunities Fund	Equity Shares	90.48	28.73		
		L&T Equity Fund	Equity Shares	18.83	83.16		

Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the Current Year	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes during the Current Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)	
		L&T Equity Savings Fund	Equity Shares	0.11	0.82	
		L&T Focused Equity Fund	Equity Shares	6.93	27.20	
		L&T India Large Cap Fund	Equity Shares	10.48	20.46	
		L&T India Value Fund	Equity Shares	156.80	160.52	
		L&T Infrastructure Fund	Equity Shares	17.65	86.30	
		L&T Tax Advantage Fund	Equity Shares	38.60	105.98	
		L&T Hybrid Equity Fund	Equity Shares	74.04	243.67	
		L&T Large and MidCap Fund	Equity Shares	8.46	32.82	
		L&T Conservative Hybrid Fund	Equity Shares	0.02	0.15	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	3.20	-	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	12.08	12.90	
Bharti Infratel Limited (Subsidiary of Bharti Airtel Limited)		L&T Arbitrage Opportunities Fund	Equity Futures	27.51	-	
		L&T Arbitrage Opportunities Fund	Equity Shares	21.57	2.34	
Eicher Motors Limited	L&T Short Term Bond Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	95.38	-	
		L&T Ultra Short Term Fund	Equity Shares	56.74	2.00	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	0.06	-	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	0.05	-	
ICICI Securities Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Emerging Businesses Fund	Equity Shares	67.40	47.94	
		L&T Emerging Opportunities Fund - Series I	Equity Shares	3.76	2.49	
		L&T Emerging Opportunities Fund - Series II	Equity Shares	1.21	4.25	
		L&T Liquid Fund	Commercial Paper	652.02	-	
		L&T Midcap Fund	Equity Shares	47.25	73.24	
		L&T Hybrid Equity Fund	Equity Shares	3.40	47.21	
		L&T Large and MidCap Fund	Equity Shares	4.16	14.35	
India Infoline Finance Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Liquid Fund	Commercial Paper	99.69	-	
		L&T Resurgent India Bond Fund	Non Convertible Debenture	-	28.14	
Samasta Microfinance Limited (Subsidiary of India Infoline Finance Limited)		L&T Credit Risk Fund	Non Convertible Debenture	-	149.76	
IIFL Home Finance Limited (Subsidiary of India Infoline Finance Limited)	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T FMP Series XIV - Plan A (1233 days)	Zero Coupon bond	-	84.00	
		L&T Credit Risk Fund	Non Convertible Debenture	-	44.70	
Indostar Capital Finance Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Low Duration Fund	Non Convertible Debenture	-	4.92	
		L&T Resurgent India Bond Fund	Non Convertible Debenture	-	54.94	
		L&T Credit Risk Fund	Non Convertible Debenture	19.95	39.65	
Interglobe Aviation Limited	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	34.08	-	
		L&T Arbitrage Opportunities Fund	Equity Shares	29.93	-	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	2.33	-	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	2.33	-	
L&T Finance Limited	L&T Liquid Fund	L&T FMP - SERIES XVII - Plan C (1114 days)	Non Convertible Debenture	9.95	10.07	
		L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T FMP Series XVII - Plan B (1152 days)	Non Convertible Debenture	22.00	22.29
		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	3.02	3.04	
L&T Housing Finance Limited	L&T Liquid Fund	L&T FMP Series XVII - Plan B (1152 days)	Non Convertible Debenture	22.00	22.61	
		L&T Overnight Fund (Formerly known as L&T Cash Fund)				
Larsen & Toubro Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	177.29	-	
		L&T Money Market Fund	Equity Shares	79.79	1.97	
		L&T Triple Ace Bond Fund	Equity Shares	1.17	14.55	
		L&T Ultra Short Term Fund	Equity Shares	8.88	48.45	
		L&T Overnight Fund (Formerly known as L&T Cash Fund)	Equity Shares	1.22	0.52	
		L&T Focused Equity Fund	Equity Shares	31.83	13.53	
		L&T India Large Cap Fund	Equity Shares	5.00	11.32	
		L&T India Value Fund	Equity Shares	86.79	162.02	
		L&T Infrastructure Fund	Equity Shares	20.13	73.22	
		L&T Tax Advantage Fund	Equity Shares	23.08	62.90	
		L&T Hybrid Equity Fund	Equity Shares	108.84	183.77	
		L&T Large and MidCap Fund	Equity Shares	17.65	25.63	
		L&T Short Term Bond Fund	Non Convertible Debenture	75.38	77.04	
		L&T Conservative Hybrid Fund	Equity Shares	-	0.14	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	105.00	-	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	51.49	24.97	



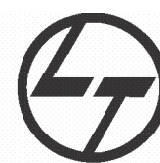
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Table A

Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the Current Year	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes during the Current Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)
L&T Metro Rail (Hyderabad) Limited (Subsidiary of L&T Limited)		L&T Resurgent India Bond Fund	Non Convertible Debenture	-	70.26
		L&T Credit Risk Fund	Non Convertible Debenture	53.39	53.06
Mindtree Limited (Subsidiary of L&T Limited)	L&T Banking and PSU Debt Fund	L&T Arbitrage Opportunities Fund	Equity Futures	36.32	-
		L&T Arbitrage Opportunities Fund	Equity Shares	26.62	-
		L&T India Value Fund	Equity Shares	25.31	-
		L&T Midcap Fund	Equity Shares	34.33	-
		L&T Conservative Hybrid Fund	Equity Shares	-	0.02
Maruti Suzuki India Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	182.42	-
	L&T Banking and PSU Debt Fund	L&T Arbitrage Opportunities Fund	Equity Shares	139.22	7.29
	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Business Cycles Fund	Equity Shares	0.74	2.49
		L&T Equity Fund	Equity Shares	40.23	23.37
		L&T Equity Savings Fund	Equity Futures	9.62	-
		L&T Focused Equity Fund	Equity Shares	10.49	0.61
		L&T India Large Cap Fund	Equity Shares	24.77	12.74
		L&T India Value Fund	Equity Shares	3.26	3.56
		L&T Tax Advantage Fund	Equity Shares	75.91	48.11
		L&T Hybrid Equity Fund	Equity Shares	17.09	9.86
		L&T Conservative Hybrid Fund	Equity Shares	23.54	13.89
		L&T Conservative Hybrid Fund	Equity Shares	-	0.07
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	22.34	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	28.63	12.26
National Bank for Agriculture & Rural Development	L&T Liquid Fund	L&T Banking and PSU Debt Fund	Certificate of Deposit	18.85	-
		L&T Banking and PSU Debt Fund	Commercial Paper	24.53	-
		L&T Banking and PSU Debt Fund	Non Convertible Debenture	384.38	312.71
		L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	224.94	-
		L&T Flexi Bond Fund	Non Convertible Debenture	21.15	2.73
		L&T FMP - SERIES XVII - Plan C (1114 days)	Non Convertible Debenture	22.26	23.13
		L&T FMP Series XIV - Plan A (1233 days)	Certificate of Deposit	61.73	63.81
		L&T FMP Series XIV - Plan C (1150 days)	Certificate of Deposit	0.95	1.00
		L&T FMP Series XVI - Plan A (1223 days)	Non Convertible Debenture	-	5.05
		L&T FMP Series XVII - Plan B (1152 days)	Non Convertible Debenture	20.13	20.80
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	4.95	5.14
		L&T FMP Series XVIII - Plan B (1229 days)	Non Convertible Debenture	18.11	18.72
		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	3.07	3.12
		L&T FMP Series XVIII - Plan D (1155 days)	Non Convertible Debenture	4.27	4.37
		L&T Liquid Fund	Certificate of Deposit	373.02	74.32
		L&T Liquid Fund	Commercial Paper	9,455.57	198.23
		L&T Liquid Fund	Non Convertible Debenture	175.06	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	353.33	343.65
		L&T Ultra Short Term Fund	Certificate of Deposit	476.01	95.49
		L&T Ultra Short Term Fund	Commercial Paper	467.95	49.48
		L&T Ultra Short Term Fund	Non Convertible Debenture	150.50	-
		L&T Hybrid Equity Fund	Certificate of Deposit	19.57	-
		L&T Hybrid Equity Fund	Commercial Paper	149.92	-
		L&T Hybrid Equity Fund	Non Convertible Debenture	303.23	115.56
		L&T Short Term Bond Fund	Certificate of Deposit	141.41	-
		L&T Short Term Bond Fund	Commercial Paper	64.05	-
		L&T Short Term Bond Fund	Non Convertible Debenture	803.44	450.30
		L&T Low Duration Fund	Certificate of Deposit	23.20	-
		L&T Low Duration Fund	Non Convertible Debenture	89.68	-
		L&T Conservative Hybrid Fund	Non Convertible Debenture	2.58	2.11
		L&T Money Market Fund	Certificate of Deposit	157.70	71.58
		L&T Money Market Fund	Commercial Paper	195.18	-
		L&T Resurgent India Bond Fund	Certificate of Deposit	24.44	-
		L&T Resurgent India Bond Fund	Non Convertible Debenture	221.85	151.36
		L&T Credit Risk Fund	Commercial Paper	480.12	-
		L&T Credit Risk Fund	Non Convertible Debenture	277.80	111.89
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Non Convertible Debenture	35.03	15.25
Reliance Industries Limited	L&T Banking and PSU Debt Fund	L&T Arbitrage Opportunities Fund	Equity Futures	723.49	-
	L&T Money Market Fund	L&T Arbitrage Opportunities Fund	Equity Shares	283.03	5.23
	L&T Short Term Bond Fund	L&T Business Cycles Fund	Equity Shares	26.86	18.70
	L&T Triple Ace Bond Fund	L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	199.95	-
	L&T Ultra Short Term Fund	L&T Emerging Businesses Fund	Commercial Paper	74.21	-
		L&T Equity Fund	Equity Shares	122.91	81.40
		L&T Equity Savings Fund	Equity Futures	159.17	-
		L&T Equity Savings Fund	Equity Shares	22.89	2.33
		L&T Flexi Bond Fund	Non Convertible Debenture	4.83	-

Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the Current Year	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes during the Current Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)
		L&T FMP Series XVI - Plan A (1223 days)	Non Convertible Debenture	-	5.03
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	-	5.12
		L&T FMP Series XVIII - Plan B (1229 Days)	Non Convertible Debenture	16.93	16.88
		L&T Focused Equity Fund	Equity Shares	46.81	33.45
		L&T India Large Cap Fund	Equity Shares	11.36	30.02
		L&T India Value Fund	Equity Shares	161.01	400.65
		L&T Infrastructure Fund	Equity Shares	121.33	-
		L&T Liquid Fund	Commercial Paper	7,664.34	496.92
		L&T Midcap Fund	Commercial Paper	74.21	-
		L&T Tax Advantage Fund	Equity Shares	128.02	95.00
		L&T Triple Ace Bond Fund	Commercial Paper	74.25	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	148.60	26.64
		L&T Ultra Short Term Fund	Commercial Paper	943.30	47.43
		L&T Ultra Short Term Fund	Non Convertible Debenture	100.52	100.59
		L&T Hybrid Equity Fund	Commercial Paper	197.33	-
		L&T Hybrid Equity Fund	Equity Shares	400.55	235.42
		L&T Hybrid Equity Fund	Non Convertible Debenture	1.04	-
		L&T Large and MidCap Fund	Equity Shares	58.74	39.76
		L&T Short Term Bond Fund	Commercial Paper	166.33	-
		L&T Short Term Bond Fund	Non Convertible Debenture	353.97	210.99
		L&T Low Duration Fund	Non Convertible Debenture	24.64	-
		L&T Conservative Hybrid Fund	Equity Shares	0.11	0.37
		L&T Money Market Fund	Commercial Paper	289.79	71.15
		L&T Credit Risk Fund	Commercial Paper	147.85	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	501.82	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	94.25	20.49
Reliance Jio Infocom Limited (Subsidiary of Reliance Industries Limited)		L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	409.88	-
		L&T Equity Savings Fund	Non Convertible Debenture	9.97	-
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	4.94	-
		L&T Liquid Fund	Commercial Paper	7,039.06	446.37
		L&T Liquid Fund	Non Convertible Debenture	5.00	-
		L&T Ultra Short Term Fund	Commercial Paper	550.16	98.99
		L&T Ultra Short Term Fund	Non Convertible Debenture	125.25	-
		L&T Hybrid Equity Fund	Non Convertible Debenture	48.06	-
		L&T Short Term Bond Fund	Commercial Paper	73.91	-
		L&T Short Term Bond Fund	Non Convertible Debenture	150.00	-
		L&T Low Duration Fund	Non Convertible Debenture	19.90	-
		L&T Money Market Fund	Commercial Paper	151.62	23.74
		L&T Credit Risk Fund	Commercial Paper	444.29	-
Reliance Retail Limited	L&T Liquid Fund	L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	149.96	-
		L&T Liquid Fund	Commercial Paper	4,265.32	-
		L&T Ultra Short Term Fund	Commercial Paper	103.22	-
		L&T Hybrid Equity Fund	Commercial Paper	54.75	-
		L&T Money Market Fund	Commercial Paper	73.38	-
Small Industries Development Bank of India	L&T Liquid Fund	L&T Banking and PSU Debt Fund	Non Convertible Debenture	266.04	161.78
		L&T Emerging Businesses Fund	Certificate of Deposit	74.19	-
		L&T FMP - SERIES XVII - Plan C (1114 days)	Non Convertible Debenture	-	20.27
		L&T FMP Series XIV - Plan A (1233 days)	Certificate of Deposit	43.99	44.76
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	-	5.15
		L&T FMP Series XVIII - Plan B (1229 Days)	Non Convertible Debenture	-	18.80
		L&T FMP Series XVIII - Plan D (1155 days)	Non Convertible Debenture	-	4.18
		L&T Liquid Fund	Certificate of Deposit	197.75	-
		L&T Liquid Fund	Commercial Paper	4.96	-
		L&T Midcap Fund	Certificate of Deposit	74.19	-
		L&T Ultra Short Term Fund	Certificate of Deposit	202.43	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	50.04	-
		L&T Hybrid Equity Fund	Non Convertible Debenture	30.64	22.67
		L&T Short Term Bond Fund	Certificate of Deposit	71.02	-
		L&T Short Term Bond Fund	Non Convertible Debenture	110.84	352.17
		L&T Low Duration Fund	Certificate of Deposit	47.04	23.92
		L&T Money Market Fund	Certificate of Deposit	139.31	47.94
		L&T Credit Risk Fund	Certificate of Deposit	47.37	-
State Bank Of India	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	203.83	-
		L&T Arbitrage Opportunities Fund	Equity Shares	162.55	10.69
		L&T Banking and PSU Debt Fund	Non Convertible Debenture	380.18	331.64
		L&T Business Cycles Fund	Equity Shares	19.73	11.11
		L&T Equity Fund	Equity Shares	33.46	26.77
		L&T Equity Savings Fund	Equity Futures	22.49	-
		L&T Equity Savings Fund	Equity Shares	7.10	1.43
		L&T Flexi Bond Fund	Non Convertible Debenture	4.02	4.09
		L&T Focused Equity Fund	Equity Shares	24.63	9.28
		L&T India Large Cap Fund	Equity Shares	16.13	11.20
		L&T India Value Fund	Equity Shares	222.56	161.98





**Annexure I**  
**Disclosure under Regulation 25(11) of the Securities and Exchange Board of India**  
**(Mutual Funds) Regulations, 1996, as amended.**  
**Market Value of the investments made in each companies which have invested**  
**more than 5% of the net assets of any scheme.**

Table A

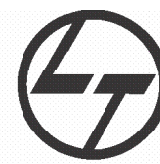
Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the Current Year	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes during the Current Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)
		L&T Tax Advantage Fund	Equity Shares	89.35	39.02
		L&T Hybrid Equity Fund	Equity Shares	201.98	50.67
		L&T Hybrid Equity Fund	Non Convertible Debenture	164.99	91.71
		L&T Large and MidCap Fund	Equity Shares	10.93	-
		L&T Short Term Bond Fund	Non Convertible Debenture	174.46	182.14
		L&T Low Duration Fund	Non Convertible Debenture	86.42	41.01
		L&T Conservative Hybrid Fund	Equity Shares	0.18	0.12
		L&T Resurgent India Bond Fund	Non Convertible Debenture	50.65	-
		L&T Credit Risk Fund	Non Convertible Debenture	50.67	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	51.53	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	29.01	-
SBI Cards & Payment Services Private Limited (Subsidiary of State Bank of India)		L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	32.99	-
		L&T Equity Savings Fund	Equity Shares	0.02	0.01
		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	2.98	3.08
		L&T Focused Equity Fund	Equity Shares	29.92	24.51
		L&T India Large Cap Fund	Equity Shares	2.60	2.20
		L&T Liquid Fund	Commercial Paper	2,340.35	-
		L&T Tax Advantage Fund	Equity Shares	0.95	-
		L&T Ultra Short Term Fund	Commercial Paper	101.00	48.08
		L&T Hybrid Equity Fund	Equity Shares	25.72	21.18
		L&T Money Market Fund	Commercial Paper	47.44	48.08
		L&T Resurgent India Bond Fund	Non Convertible Debenture	-	64.34
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	9.82	9.20
SBI Life Insurance Limited (Subsidiary of State Bank of India)		L&T Equity Fund	Equity Shares	42.63	-
		L&T Focused Equity Fund	Equity Shares	21.15	-
		L&T India Large Cap Fund	Equity Shares	7.22	5.79
		L&T Hybrid Equity Fund	Equity Shares	103.57	89.20
		L&T Large and MidCap Fund	Equity Shares	24.33	17.99
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	13.16	8.97
Sikka Ports & Terminals Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Hybrid Equity Fund	Non Convertible Debenture	-	36.67
		L&T Low Duration Fund	Non Convertible Debenture	38.11	38.02
		L&T Resurgent India Bond Fund	Non Convertible Debenture	-	50.93
Tata Capital Financial Services Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T FMP - SERIES XVII - Plan C (1114 days)	Non Convertible Debenture	-	22.12
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	-	3.02
		L&T Liquid Fund	Commercial Paper	325.58	-
		L&T Liquid Fund	Non Convertible Debenture	99.91	-
		L&T Ultra Short Term Fund	Commercial Paper	47.85	-
		L&T Short Term Bond Fund	Non Convertible Debenture	4.98	-
Tata Consultancy Services Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	361.42	-
	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Shares	274.86	12.60
		L&T Equity Fund	Equity Shares	95.16	83.40
		L&T Equity Savings Fund	Equity Futures	4.38	-
		L&T Equity Savings Fund	Equity Shares	3.52	0.63
		L&T Focused Equity Fund	Equity Shares	34.70	31.15
		L&T India Large Cap Fund	Equity Shares	11.12	11.94
		L&T India Value Fund	Equity Shares	4.97	4.93
		L&T Tax Advantage Fund	Equity Shares	70.56	89.83
		L&T Hybrid Equity Fund	Equity Futures	12.10	-
		L&T Hybrid Equity Fund	Equity Shares	203.21	127.24
		L&T Large and MidCap Fund	Equity Shares	35.71	38.13
		L&T Conservative Hybrid Fund	Equity Shares	0.19	0.14
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	155.26	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	87.79	11.14

Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the Current Year	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes during the Current Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)
Tata Power Renewable Energy Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Low Duration Fund	Non Convertible Debenture	24.52	25.19
		L&T Money Market Fund	Commercial Paper	24.19	-
		L&T Resurgent India Bond Fund	Non Convertible Debenture	45.69	45.34
		L&T Credit Risk Fund	Non Convertible Debenture	-	30.23
Walwhan Renewables Energy Private Limited (Subsidiary of Tata Power Renewable Energy Limited)		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	2.87	3.00
		L&T Low Duration Fund	Non Convertible Debenture	19.17	17.03
The Tata Power Company Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Commercial Paper	24.66	-
		L&T Arbitrage Opportunities Fund	Equity Futures	170.64	-
		L&T Arbitrage Opportunities Fund	Equity Shares	73.57	1.12
		L&T Equity Savings Fund	Equity Futures	7.76	-
		L&T Liquid Fund	Commercial Paper	2,407.90	198.59
		L&T Hybrid Equity Fund	Commercial Paper	197.69	-
		L&T Money Market Fund	Commercial Paper	98.50	24.80
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	5.40	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	2.79	-
Coastal Gujarat Power Limited (Subsidiary of The TATA Power Company Limited)		L&T Liquid Fund	Commercial Paper	24.95	-
		L&T Resurgent India Bond Fund	Non Convertible Debenture	-	80.52
Tata Power Solar Systems Limited (Subsidiary of The TATA Power Company Limited)		L&T Liquid Fund	Commercial Paper	98.15	-
		L&T Ultra Short Term Fund	Commercial Paper	9.97	-
		L&T Money Market Fund	Commercial Paper	24.52	-
Tube Investments Of India Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Emerging Businesses Fund	Equity Shares	43.44	52.88
		L&T Emerging Opportunities Fund - Series II	Equity Shares	1.81	1.54
		L&T Equity Fund	Equity Shares	2.72	10.44
		L&T Tax Advantage Fund	Equity Shares	9.44	22.92
Vodafone Idea Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	52.51	-
		L&T Arbitrage Opportunities Fund	Equity Shares	26.11	-
		L&T Equity Savings Fund	Equity Futures	0.36	-
		L&T Equity Savings Fund	Equity Shares	0.18	-
		L&T Midcap Fund	Equity Shares	61.59	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	1.25	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	0.55	-
Wipro Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	71.46	-
		L&T Arbitrage Opportunities Fund	Equity Shares	25.35	0.69
		L&T Equity Savings Fund	Equity Futures	0.33	-
		L&T Equity Savings Fund	Equity Shares	0.31	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	4.00	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	4.16	-

These investments comprise Equity Shares, Debentures / Bonds, Commercial Paper and Certificate of Deposit. These investments have been made on account of their high credit quality and competitive yield for the investment in fixed income / money market instruments and in case of equity shares because of attractive valuations of these companies.

\*The above disclosure of the transactions is for the period from one year prior to the date company invested in excess of 5 % of net assets of the respective scheme to March 31, 2020.

#Aggregate cost of acquisition represents cost of the maximum holding in the Company and its subsidiaries of the investments made by the scheme.



**Annexure I**  
**Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended.**  
**Market Value of the investments made in each companies which have invested more than 5% of the net assets of any scheme.**

Table B

Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the FY 2018-19 not included in the Table A above	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes in the Previous Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)
Ambuja Cements Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	148.21	-
		L&T Arbitrage Opportunities Fund	Equity Shares	83.58	-
		L&T Equity Savings Fund	Equity Futures	0.80	-
		L&T Equity Savings Fund	Equity Shares	0.29	0.73
		L&T India Large Cap Fund	Equity Shares	-	2.37
		L&T India Value Fund	Equity Shares	-	52.73
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	55.99	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	13.64	-
		L&T FMP Series XVIII - Plan B (1229 Days)	Equity Futures	98.23	-
		L&T FMP Series XVIII - Plan B (1229 Days)	L&T Arbitrage Opportunities Fund	Equity Shares	52.08
	L&T Equity Fund	Equity Shares	8.97	41.50	
	L&T Equity Savings Fund	Equity Futures	4.89	-	
	L&T Equity Savings Fund	Equity Shares	-	0.77	
	L&T Focused Equity Fund	Equity Shares	-	18.70	
	L&T India Large Cap Fund	Equity Shares	-	8.23	
	L&T Tax Advantage Fund	Equity Shares	-	44.90	
	L&T Hybrid Equity Fund	Equity Shares	38.91	23.21	
	L&T Conservative Hybrid Fund	Equity Shares	-	0.14	
	L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	29.98	-	
	L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	13.26	11.87	
Bajaj Auto Limited	L&T FMP Series XVIII - Plan B (1229 Days)	L&T Arbitrage Opportunities Fund	Equity Futures	37.33	-
		L&T Arbitrage Opportunities Fund	Equity Shares	17.19	0.10
		L&T Equity Savings Fund	Equity Futures	2.42	-
		L&T Equity Savings Fund	Equity Shares	0.96	0.61
		L&T India Large Cap Fund	Equity Shares	2.53	1.66
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	1.78	-
	L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	2.17	-	
Hindalco Industries Limited	L&T Triple Ace Bond Fund	L&T Arbitrage Opportunities Fund	Equity Futures	15.82	-
		L&T Arbitrage Opportunities Fund	Equity Shares	20.56	5.19
		L&T Business Cycles Fund	Equity Shares	2.02	0.88
		L&T India Value Fund	Equity Shares	62.97	-
		L&T Infrastructure Fund	Equity Shares	4.28	1.91
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	0.09	-
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	2.29	1.74
		L&T Ultra Short Term Fund	Equity Futures	4.02	-
Indiabulls Housing Finance Limited	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	4.02	-
		L&T Arbitrage Opportunities Fund	Equity Shares	20.56	5.19
		L&T Business Cycles Fund	Equity Shares	2.02	0.88
		L&T India Value Fund	Equity Shares	62.97	-
		L&T Infrastructure Fund	Equity Shares	4.28	1.91
Persistent Systems Limited	L&T Banking and PSU Debt Fund	L&T Emerging Businesses Fund	Equity Shares	14.68	129.31
		L&T Emerging Opportunities Fund - Series I	Equity Shares	-	5.60
		L&T Emerging Opportunities Fund - Series II	Equity Shares	-	2.11
		L&T Equity Savings Fund	Equity Shares	-	0.61
		L&T India Value Fund	Equity Shares	7.42	67.57
Savita Oil Technologies Limited	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Emerging Businesses Fund	Equity Shares	2.96	23.88
		L&T Arbitrage Opportunities Fund	Equity Futures	31.45	-
Tata Steel Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	31.45	-
		L&T Arbitrage Opportunities Fund	Equity Shares	31.10	-

Company which has Invested in excess of 5% of the Net Assets of the respective schemes during the FY 2018-19 not included in the Table A above	Schemes in which companies have invested more than 5% of the Net Assets of the respective schemes in the Previous Year	Schemes which have invested in the Company / Subsidiary	Nature of Investment	Aggregate Cost of acquisition during the period ended March 31, 2020 (₹)*#	Outstanding as at March 31, 2020 at Fair / Market Value (₹)	
Ultratech Cement Ltd	L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Business Cycles Fund	Equity Shares	1.36	0.85	
		L&T Overnight Fund (Formerly known as L&T Cash Fund)	Commercial Paper	39.98	-	
		L&T Equity Fund	Equity Shares	32.25	18.01	
		L&T Equity Savings Fund	Equity Shares	-	0.26	
		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	-	3.44	
		L&T Focused Equity Fund	Equity Shares	19.73	9.73	
		L&T India Large Cap Fund	Equity Shares	6.26	3.56	
		L&T India Value Fund	Equity Shares	33.50	22.30	
		L&T Infrastructure Fund	Equity Shares	19.13	-	
		L&T Liquid Fund	Commercial Paper	996.18	-	
		L&T Tax Advantage Fund	Equity Shares	33.07	20.27	
		L&T Hybrid Equity Fund	Equity Shares	45.17	27.03	
		L&T Conservative Hybrid Fund	Equity Shares	-	0.00	
		L&T Credit Risk Fund	Non Convertible Debenture	4.74	4.75	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	10.38	-	
		L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	15.16	5.77	
		L&T Overnight Fund (Formerly known as L&T Cash Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	71.55	-
			L&T Arbitrage Opportunities Fund	Equity Shares	48.48	1.95
			L&T Business Cycles Fund	Equity Shares	-	14.34
			L&T Equity Fund	Equity Shares	-	12.19
	L&T Equity Savings Fund	Equity Futures	3.23	-		
	L&T Equity Savings Fund	Equity Shares	1.06	-		
	L&T Flexi Bond Fund	Non Convertible Debenture	4.00	-		
	L&T FMP - SERIES XVII - Plan C (1114 days)	Non Convertible Debenture	-	20.29		
	L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	-	5.07		
	L&T India Large Cap Fund	Equity Shares	1.13	5.26		
	L&T Infrastructure Fund	Equity Shares	-	24.88		
	L&T Liquid Fund	Commercial Paper	1,876.60	248.97		
	L&T Liquid Fund	Non Convertible Debenture	125.12	-		
	L&T Tax Advantage Fund	Equity Shares	-	15.24		
	L&T Ultra Short Term Fund	Non Convertible Debenture	24.98	-		
	L&T Hybrid Equity Fund	Equity Shares	-	45.52		
	L&T Hybrid Equity Fund	Non Convertible Debenture	16.00	-		
	L&T Large and MidCap Fund	Equity Shares	-	11.68		
	L&T Short Term Bond Fund	Non Convertible Debenture	59.71	35.30		
	L&T Low Duration Fund	Non Convertible Debenture	25.02	-		
	L&T Conservative Hybrid Fund	Equity Shares	-	0.05		
	L&T Money Market Fund	Commercial Paper	39.92	-		
ACC Limited (Subsidiary of Ambuja Cement limited)	L&T Arbitrage Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	35.47	-	
		L&T Arbitrage Opportunities Fund	Equity Shares	20.82	-	
		L&T Focused Equity Fund	Equity Shares	13.82	-	
		L&T Infrastructure Fund	Equity Shares	8.04	29.19	
		L&T Midcap Fund	Equity Shares	41.41	-	
		L&T Tax Advantage Fund	Equity Shares	-	29.32	
		L&T Large and MidCap Fund	Equity Shares	-	12.31	
	L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Futures	46.64	-		
	L&T Balanced Advantage Fund (Formerly Known as L&T Dynamic Equity Fund)	Equity Shares	19.65	3.62		

These investments comprise Equity Shares, Debentures / Bonds, Commercial Paper and Certificate of Deposit. These investments have been made on account of their high credit quality and competitive yield for the investment in fixed income / money market instruments and in case of equity shares because of attractive valuations of these companies.

\*The above disclosure of the transactions is for the period from April 01, 2019 (excluding any transactions reported in the previous reports between April 01, 2018 to March 31, 2019) till March 31, 2020.

#Aggregate cost of acquisition represents cost of the maximum holding in the Company and its subsidiaries of the investments made by the scheme.