

NOTICE

Notice is hereby given to the unit holders of L&T Mutual Fund under the SEBI (Mutual Funds) Regulations, 1996 ("SEBI Regulations") in respect of the following:

Indirect change in control of L&T Investment Management Limited and L&T Mutual Fund Trustee Limited, and change in sponsor of L&T Mutual Fund

Unit holders are requested to note that in order to simplify the holding structure of the businesses of L&T Financial Services, it is proposed to change the control of the asset management company of L&T Mutual Fund ("L&T MF"), viz., L&T Investment Management Limited ("L&T AMC") and the trustee company of L&T MF, viz., L&T Mutual Fund Trustee Limited ("L&T Trustee"), from L&T Finance Limited ("LTF") to L&T Finance Holdings Limited ("LTFH") with effect from the date of transfer of shares of L&T AMC and L&T Trustee from LTF to LTFH ("Effective Date").

LTFH was incorporated by Larsen & Toubro Limited ("L&T") on May 1, 2008, with the strategic intent of holding all the investments of the L&T Group in the financial services businesses. It was registered with the Reserve Bank of India ("RBI") under Section 45-IA of the Reserve Bank of India Act, 1934, as a non-banking financial institution without accepting public deposits. Accordingly, all financial services entities in the L&T Group (including L&T AMC and L&T Trustee) other than L&T General Insurance Company Limited (on account of Insurance Regulatory and Development Authority Regulations) are fully owned (either directly or indirectly) by LTFH.

LTF is a 100% subsidiary of LTFH, and was incorporated in November 1994. Both LTF and LTFH are registered with the RBI as Non-Deposit Taking Systemically Important Non-Banking Financial Companies. LTF (along with its nominees) currently holds 100% shareholding in L&T AMC and L&T Trustee.

In this context, in order to simplify the holding structure and bring the operational entities directly under LTFH, keeping in view its character as a holding company, it is proposed that with effect from the Effective Date, LTFH, the parent company of LTF, would become the sponsor of L&T MF. Further with effect from the Effective Date, it is also proposed that, LTFH (along with its nominees) shall directly become the 100% holding company instead of LTF being the 100% owner of the share capital of L&T AMC and L&T Trustee.

The Securities and Exchange Board of India ("SEBI") has vide its letter no. OW/3509/2013 dated February 8, 2013 conveyed its no-objection to the change in sponsor of L&T MF and change in control of L&T AMC and L&T TC.

About LTFH:

- LTFH is a listed company with a market capitalization of approximately ₹ 13,400 crores as on February 28, 2013.
- It has a strong retail connect of more than 3,80,000 retail investors.
- LTFH has a presence in the financial services sector through subsidiaries (either directly or indirectly) - L&T Finance Limited, L&T Infrastructure Finance Company Limited, L&T Fincorp Limited, L&T Housing Finance Limited, FamilyCredit Limited, L&T Investment Management Limited and L&T Mutual Fund Trustee Limited.
- LTFH through its subsidiaries is into the business of infrastructure finance, term loans/leases to corporates, channel finance, financing of tractors, construction equipment and commercial vehicles, micro-finance, auto-finance, housing finance, investment management, portfolio management services, distribution of insurance and mutual fund products.
- The consolidated asset size of the subsidiaries is over ₹ 40,000 crores currently and they have a nation-wide distribution network, with presence in over 100 branches and 500 locations.
- In addition, it also serves, more than 9,00,000 bondholders and about 1 million unit holders through its subsidiaries as of February 28, 2013.
- Further, the philosophy of LTFH on corporate governance is built on a rich legacy of fair and transparent governance and disclosure practices of its parent, L&T.

Effects of the above indirect change in control:

- Sponsor of L&T MF will change from LTF to LTFH;
- LTFH shall hold 100% shareholding in L&T AMC and L&T Trustee. (Currently, entire shareholding is held by LTF, direct subsidiary of LTFH);
- There shall be no change in the name of the Mutual Fund, the Asset Management Company and the Trustee Company i.e., it continues to be L&T Mutual Fund, L&T Investment Management Limited and L&T Mutual Fund Trustee Limited respectively;
- Accordingly, there shall be no change in the name of the schemes of L&T MF;
- The Trust Deed and the Investment Management Agreement shall be amended to incorporate the aforesaid changes; and
- The Scheme Information Document, Statement of Additional Information, Key Information Memorandum and all related documents shall be modified to contain the above mentioned change.

Impact (if any) on unit holders of L&T MF:

Since LTF is already but a 100% subsidiary of LTFH, the change of holding of the asset management company and trustee company from the hands of LTF to directly in the hands of LTFH is only a change from indirect ownership to direct ownership.

Further, as mentioned above, there are no changes proposed to the scheme(s) of L&T MF. Accordingly, consequent to the above changes, there shall be no impact on the existing investments of any of the unit holders of the schemes.

This notice serves as a communication to the unit holders of the schemes of L&T MF about the proposed indirect change in controlling interest of L&T AMC and L&T Trustee.

Undertaking by LTFH and L&T Trustee:

LTFH and L&T Trustee undertake that:

- L&T AMC takes full responsibility of the management and administration of the schemes of L&T MF including the matters relating to the reconciliation of accounts;
- L&T Trustee takes full responsibility of the trusteeship of the assets and liabilities of the schemes of L&T MF including unclaimed dividends and unclaimed redemptions;
- It will assume all responsibilities and obligations relating to the investor grievances, if any, in respect of the schemes of L&T MF to be taken over, in accordance with and pursuant to SEBI Regulations.

Details of unclaimed dividend and redemption amounts and procedure for claiming unclaimed dividend/redemption amounts by unit holders:

Unclaimed dividend and redemption amounts in the schemes of L&T MF as on January 31, 2013 are as follows:

Sr. No.	Scheme Name	Unclaimed Dividend (₹)	Unclaimed Redemption (₹)
1	L&T Cash Fund	3,669.38	67,122.06
2	L&T Equity Fund	14,699,738.74	13,251,034.58
3	L&T Flexi Bond Fund	49,157.76	9,162.09
4	L&T Floating Rate Fund	543.02	3,465.45
5	L&T Gilt Fund	43,226.17	8,028.29
6	L&T Global Real Assets Fund	-	84,788.24
7	L&T Income Opportunities Fund	999.52	-
8	L&T India Equity & Gold Fund	-	156,192.86
9	L&T India Large Cap Fund	1,749,873.99	7,294,442.66
10	L&T India Special Situations Fund	3,210,680.89	7,624,591.58
11	L&T India Value Fund	-	1,119,968.11
12	L&T Indo Asia Fund	-	6,711,704.52
13	L&T Infrastructure Fund	-	338,886.89
14	L&T Liquid Fund	16,352.45	2,782.69
15	L&T Low Duration Fund	2,092.17	56,009.58
16	L&T Midcap Fund	788,030.83	769,667.12
17	L&T MIP - Wealth Builder Fund	100,032.25	49,834.86
18	L&T Monthly Income Plan	473,164.38	276,188.34
19	L&T India Prudence Fund	-	251,627.55
20	L&T Short Term Income Fund	71,633.55	56,234.65
21	L&T Tax Advantage Fund	15,309,271.07	7,897,040.52
22	L&T Long Term Advantage Fund - Series - I	13,228.10	5,955.69
23	L&T Tax Saver Fund	707,750.28	1,009,932.04
24	L&T Triple Ace Bond Fund	556,858.48	422,619.82
25	L&T Ultra Short Term Fund	168,101.58	243,084.65
26	L&T FMP - III (April 370 D A)	850.84	-
27	L&T FMP - IV (June367D A)	-	164,575.50
28	L&T Fixed Maturity Plan - Series 12 - Plan 15M - March 10 - I	66.00	-
29	L&T FMP-I - August 125D A	881.66	-
30	L&T FMP-I - August 91D A	2,790.12	-
31	L&T FMP-I - July 5M A	973.01	-
32	L&T FMP-I - July 91D A	102.01	-
33	L&T FMP-I - June 91D A	353.25	-
34	L&T FMP-V (Nov 90D A)	201.19	-
35	Fidelity Fixed Maturity Plan - Series I - Plan A*	-	6,829.03
36	Fidelity Fixed Maturity Plan - Series I - Plan B*	3,427.76	-
37	Fidelity Fixed Maturity Plan - Series II - Plan A*	213.33	-
38	Fidelity Fixed Maturity Plan - Series III - Plan E*	3,563.88	-
39	Fidelity Fixed Maturity Plan - Series IV - Plan A*	45.94	-
40	Fidelity Fixed Maturity Plan - Series V - Plan E*	34,651.36	-
41	DBS Chola FMP Series 5-Qtrly III*	-	4,118.32
42	DBS Chola FMP Series 10 - Quarterly Plan II*	485.37	-
43	DBS Chola FMP Series 7 - 12 Months*	18,620.98	-
44	DBS Chola FMP Series 6-Qtrly II*	1,042.86	-
45	DBS Chola FMP Series 10 - Quarterly Plan I*	-	55,442.12
46	DBS Chola FMP Series 10 - Quarterly Plan II*	-	7,027.92
47	DBS Chola FMP - Series 9 - 13 Months*	-	7,626.58
48	DBS Chola Interval Income Fund - Quarterly Plan C*	-	8,853.90

*Schemes matured before acquisition of schemes of erstwhile Fidelity Mutual Fund.

Procedure for claiming unclaimed redemption / dividend amounts by unitholders:

The request for reissue/revalidation of instruments towards unclaimed redemption/dividend should be made by the unit holder to the Registrar or the investor service centres of L&T MF, quoting folio number, scheme name and details of payments not received. This will be verified with the records and fresh instruments will be issued/revalidation will be done for those cases which are unclaimed. In case you require any further information/assistance please contact L&T MF's Investor line on 1800 2000 400 or visit the nearest investor service centre.

Unit holders have also been informed by individual communication of the details of the change in sponsor along with other required disclosures. Those who do not receive the said communication can contact any of the Offices/Branches of L&T AMC or service centres of Computer Age Management Services Private Limited ("CAMS"), the Registrar and Transfer Agents of the schemes of L&T MF and obtain the same.

As a unit holder, you are urged to go through this communication and letter dispatched to you carefully. Please consult your financial/tax advisors in the event that you have any queries. In case you require any further information/assistance, please feel free to contact any of the Offices/Branches of L&T AMC or service centres of CAMS.

For L&T Investment Management Limited
(Investment Manager to L&T Mutual Fund)

Ashu Suyash
Chief Executive Officer

Date : March 14, 2013
Place: Mumbai

Toll free: 1800 2000 400

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

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