

TATA SIP FUND - SCHEME II (CLOSE ENDED)

Portfolio as on 31/03/2010

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VALUE(Rs . Lacs)	% to NAV
(A) EQUITY & EQUITY RELATED LISTED / AWAITING LISTING ON STOCK EXCHANGE				
MCLEOD RUSSEL LTD	CONSUMER NON DURABLE	135300	366.32	5.15
LUPIN LTD	PHARMACEUTICALS	18980	308.34	4.34
ORACLE FINANCIALS SERVICES SOFT LTD	SOFTWARE	13200	303.67	4.27
WIPRO LTD	SOFTWARE	41500	293.32	4.13
STERLITE INDUSTRIES LTD	NON - FERROUS METALS	29200	247.47	3.48
INFOSYS TECHNOLOGIES LTD	SOFTWARE	9340	244.25	3.44
ICICI BANK LTD	BANKS	25366	241.66	3.40
MPHASIS LTD	SOFTWARE	38950	241.63	3.40
RURAL ELECTRIFICATION CORP. LTD	FINANCE	96200	240.40	3.38
RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	21408	230.06	3.24
UNITED SPIRITS LTD	CONSUMER NON DURABLE	16785	221.88	3.12
JAI PRAKASH ASSOCIATES LTD	CEMENT	139500	208.76	2.94
BHARAT HEAVY ELECTRICALS LTD	INDUSTRIAL CAPITAL GOODS	8460	201.81	2.84
ZEE ENTERTAINMENT ENTERPRISES LTD	MEDIA & ENTERTAINMENT	75050	201.58	2.84
USHA MARTIN LTD	FERROUS METALS	194810	196.86	2.77
LARSEN & TOUBRO LTD	CONSTRUCTION PROJECT	12055	196.06	2.76
HDFC BANK LTD	BANKS	9840	190.16	2.68
GUJARAT MINERAL DEV CORP LTD	MINERALS/MINING	122700	173.93	2.45
EXIDE INDUSTRIES LTD	AUTO ANCILLARIES	139200	172.75	2.43
RALLIS INDIA LTD	PESTICIDES	13600	170.66	2.40
PANTALON RETAIL (INDIA) LTD	RETAILING	38500	150.19	2.11
SUN TV NETWORK LTD	MEDIA & ENTERTAINMENT	34000	145.64	2.05
RAIN COMMODITIES LTD	CEMENT	67700	140.85	1.98
STATE BANK OF INDIA	BANKS	6516	135.47	1.91
DIVI LABORATORIES LTD	PHARMACEUTICALS	19500	132.41	1.86
TATA MOTORS LTD	AUTO	17500	132.25	1.86
BALRAMPUR CHINI MILLS LTD	CONSUMER NON DURABLE	139200	128.41	1.81
HINDUSTAN UNILEVER LTD	CONSUMER NON DURABLE	52315	124.88	1.76
NAVA BHARAT VENTURES LTD	MINERALS/MINING	30000	120.15	1.69
CROMPTON GREAVES LTD	INDUSTRIAL CAPITAL GOODS	44599	116.45	1.64
OIL & NATURAL GAS CO.	OIL	10300	113.15	1.59
NESTLE INDIA LTD	CONSUMER NON DURABLE	4000	107.05	1.51
MAHINDRA & MAHINDRA LTD	AUTO	19400	105.77	1.49
DISHMAN PHARMACEU & CHEM LTD	PHARMACEUTICALS	47660	101.25	1.42
KEC INTERNATIONAL LTD	POWER	15141	88.42	1.24
EQUITY TOTAL			6493.91	91.38
(B) MONEY MARKET INSTRUMENTS				
** ICICI BANK LTD CD	A1 +	300	299.58	4.22
** KARNATAKA BANK LTD CD	A1 +	200	199.14	2.80
MONEY MARKET TOTAL			498.72	7.02
(C.) REPO			83.30	1.17
PORTFOLIO TOTAL			7075.93	99.57
CASH / NET CURRENT ASSETS			30.38	0.43
NET ASSETS			7106.31	100.00

* % OF MARKET VALUE OF SECURITY TO NET ASSETS IS <0.01

** THINLY TRADE / NON TRADED SECURITIES / ILLIQUID SECURITIES

TOTAL NPA PROVIDED FOR: NIL

TOTAL VALUE OF ILLIQUID EQUITY SHARES: NIL

TOTAL OUTSTANDING EXPOSURE IN DERIVATIVE INSTRUMENTS: NIL

NAV AS ON 31.03.2010 RS. 13.0302 (DIVIDEND OPTION)

NAV AS ON 31.03.2010 RS. 13.0296 (GROWTH OPTION)

NAV AS ON 30.09.2009 RS. 11.9967 (DIVIDEND OPTION)

NAV AS ON 30.09.2009 RS. 11.9965 (GROWTH OPTION)

PORTFOLIO TURNOVER RATIO: 0.19 TIMES

DIVIDEND DECLARED: NIL

TOTAL INVESTMENTS IN FOREIGN SECURITIES / ADRS / GDRS: NIL

Fund Essentials

Date of Allotment	July 1, 2007
Minimum Investment	Rs. 5000/-
Exit Load	Nil*

Performance at a Glance (%) CAGR (As on 31-03-2010)

Last 6 months	Last 1 Year	Since Inception
8.61%	67.86%	10.10%

Past Performance of the Scheme may or may not be sustained in future. Benchmark Return# (BSE SENSEX) Last 6 months 2.34%, Last 1 year 80.54%; Since Inception 10.77%. Returns are given for Growth option.

#Benchmark returns has been generated based on the methodology of deploying the initial AUM of the scheme in Bank Fixed Deposit (rate of return assumed 7%) and then systematically allocating that AUM and interest income to equities over the closed ended tenor of the scheme.

*Subject to an early exit charge equivalent to the unamortized new fund offer expenses will be recovered from the investor in case of redemption before expiry of the closed ended period.
Name, Nature & Investment Objective: Tata SIP Fund – Scheme II: A 36 months close ended hybrid scheme. The primary Investment Objective of the scheme is to achieve a long term growth. The scheme seeks to achieve its investment objective by investing systematically in the Equity / Equity related instruments. However there can be no assurance that the investment objective of the scheme will be realized, as actual market movements may be at variance with anticipated trends. **Statutory Details: Constitution:** Tata Mutual Fund (TMF) has been set up as a Trust under the Indian Trust Act 1882. **Sponsors:** Tata Sons Limited & Tata Investment Corporation Limited. **Trustee:** Tata Trustee Company Ltd. **Investment Manager:** Tata Asset Management Ltd. **Risk Factors • All investments in Mutual Fund & securities are subject to market risks & the NAV of the units issued under the schemes can go up or down depending on the factors & forces affecting the capital markets • Mutual Fund & securities investments are subject to market risks & there can be no assurance & no guarantee that the objectives of the scheme will be achieved • Past performance of the previous scheme, the Sponsors or its group affiliates is not indicative of & does not guarantee the future performance of the schemes • The above is only the name of the scheme & does not in any manner indicate either the quality of the scheme, its future prospects or the returns • The Sponsors are not responsible or liable for any loss resulting from the operations of the Mutual Fund beyond the contribution of an amount of Rs. 1 lac made by them towards setting up of the Mutual Fund. Investments in debt securities are subject to interest rate risk, credit risk & liquidity risk. • Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital. **Kindly refer Scheme Information Document (SID), Statement of Additional Information (SAI) & Key Information Memorandum (KIM) of the scheme for applicable loads. For scheme specific risk factors & other details please read the SID/SAI/KIM of the scheme carefully before investing.****