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UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2005
[PURSUANT TO REGULATION 59 OF SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996]

SR. NO.	PARTICULARS	TBF	TYCF	TTSF	TSEF	TIF	TPEF	TLF	TLSTF	TGSF	TGF	TSTBF	TIPF	TMIF	TGSMF	TIFN	TIFS
1.1	Unit Capital at the beginning of the half-year period [Rs. in Crores]	40.10	74.79	16.04	28.61	50.26	101.89	2016.93	17.05	378.34	22.76	11.87	8.07	108.51	30.39	0.82	0.16
1.2	Unit Capital at the end of the period [Rs. in Crores]	38.49	73.18	19.11	21.02	40.31	94.90	2588.80	10.86	336.42	20.94	704.22	5.15	69.01	55.28	0.58	0.16
2.0	Reserves & Surplus [Rs. in Crores]	84.61	52.23	65.54	38.35	12.11	130.76	402.97	21.19	84.61	27.23	92.51	0.60	16.06	6.98	0.33	0.21
3.1	Total Net Assets at the beginning of the half-year period [Rs. in Crores]	108.24	111.81	52.45	61.73	64.28	190.46	2317.83	38.05	466.31	39.69	13.49	8.58	129.11	33.46	0.96	0.28
3.2	Total Net Assets at the end of the period [Rs. in Crores]	123.10	125.41	84.65	59.37	52.42	225.66	2991.77	32.05	421.03	48.17	796.73	5.75	85.07	62.26	0.91	0.37
4.1	NAV at the beginning of the half-year period [Rs.]	G-29.2037 D-23.9725	14.9501	32.6946	G-22.4361 D-20.4383	DH-10.1675, DQ-10.0742, GR-21.8628, PD-12.6577, GB-10.9428	D-16.5883, G-30.4870	RIP GR-1537.4450 RIP FN-1122.1411 RIP DD-1116.7808 HIP GR-1105.3854 HIP DD-1114.3008 HIP WD-1123.7048 HIP MD-1008.5241 SHIP GR-1216.5547 SHIP DD-1114.4904 SHIP WD-1126.8847 SHIP MD-1128.3585	D-19.9795, G-23.2571	ANNEXURE	D-17.2998 G-18.3776 BO (G) 15.9594	D-10.7942 G-11.7267	RID-10.1565 RIG-11.2288 HID-10.1621 HIG-11.2579	D(M)-11.3922, D(Q)-11.5509, G-12.8585	D-10.0418 G-11.0216	NA-11.7234	SA-17.1762
4.2	NAV at the end of the period [Rs.]	G-34.5746 D-28.3758	17.1370	44.2955	G-29.4234 D-26.8119	DH-10.1493, DQ-10.0537, GR-22.3637, PD-12.9487, GB-11.1943	D-19.9312, G-40.1923	RIP GR-1577.6886 RIP FN-1127.7111 RIP DD-1116.7860 HIP GR-1134.8908 HIP DD-1114.3125 HIP WD-1129.6899 HIP MD-1012.2593 SHIP GR-1250.2930 SHIP DD-1114.4921 SHIP WD-1133.2666 SHIP MD-1134.4455	D-26.6040, G-30.9753	ANNEXURE	D-22.7081 G-24.1307 BO (G) 20.9843	D-10.9176 G-12.1428	RID-10.3402 RIG-11.7170 HID-10.3847 HIG-11.7485	D(M)-11.7556, D(Q)-11.8998, G-13.6012	D-10.0514 G-11.2839	NA-15.5912	SA-22.2631
4.3	Dividend paid per unit during the half-year [Rs.] **	0.0000	0.0000	0.0000	0.0000	DH-0.2521, DQ-0.2507	1.5000	RIP FN-21.6918 RIP DD-28.8214 HIP DD-29.2924 HIP WD-20.9224 HIP MD-22.8561 SHIP DD-30.4681 SHIP WD-21.7095 SHIP MD-24.8164	0.0000	RDIV-0.2394 HDIV-0.2394	0.0000	0.5793	RDIV-0.2507 HDIV-0.2632	D(M)-0.2863, D(Q)-0.3009	0.2268	0.0000	0.0000
INCOME																	
5.1	Dividend [Rs. in Crores]	0.88	0.64	0.70	0.59	0.00	0.28	0.00	0.24	0.00	0.05	0.00	0.00	0.17	0.00	0.01	0.00
5.2	Interest [Rs. in Crores]	1.20	2.06	0.07	0.00	2.00	0.27	86.66	0.03	15.12	0.05	10.78	0.16	3.33	1.16	0.00	0.00
5.3	Profit/(Loss) on sale/redemption of investments (other than inter-scheme transfer/sale) [Rs. in Crores]	22.19	9.23	13.93	11.94	0.16	41.17	(0.46)	6.83	(2.55)	16.12	0.89	0.20	2.96	0.02	0.05	0.05
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments [Rs. in Crores]	0.00	0.00	0.00	0.00	0.05	0.00	0.10	0.00	0.00	0.00	0.07	0.00	(0.06)	0.00	0.00	0.00
5.5	Other Income (including premium receivable on redemption) [Rs. in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.6	Total Income (5.1 to 5.5) [Rs. in Crores]	24.27	11.93	14.70	12.53	2.21	43.62	86.30	7.10	12.57	16.73	11.74	0.36	6.40	1.18	0.06	0.05
EXPENSES																	
6.1	Management Fees [Rs. in Crores]	0.71	0.71	0.38	0.35	0.36	1.26	5.55	0.21	2.36	0.27	1.47	0.03	0.65	0.23	0.00	0.00
6.2	Trustee Fees [Rs. in Crores]	0.03	0.03	0.02	0.01	0.00	0.06	0.00	0.00	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2) [Rs. in Crores]	1.43	1.44	0.76	0.71	0.65	2.06	5.55	0.41	3.69	0.54	1.47	0.05	1.07	0.23	0.00	0.00
6.4	Percentage of Management Fees to daily/weekly average net assets [%] (Annualised)	1.22	1.21	1.25	1.24	1.25	1.12	0.37	1.21	1.03	1.24	0.91	0.87	1.24	1.14	0.00	0.00
6.5	Total Recurring expenses as a percentage of daily/weekly average net assets [%] (Annualised)	2.46	2.46	2.49	2.50	2.25	2.42	0.37	2.48	1.60	2.48	0.91	1.45	2.00	1.14	1.45	0.00
8	Provision for Doubtful Income/Debts [Rs. in Crores]	0.00	0.00	0.00	0.00	0.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Payments to associate/group companies (if applicable) [Rs. in Crores]	0.01	0.01	0.00	0.01	0.02	0.02	0.25	0.01	0.03	0.00	0.00	0.00	0.00	0.01	0.00	0.00
10	Investments made in associate/group companies (if applicable) [Rs. in Crores]	3.55	7.37	9.09	8.42	0.00	26.27	19.47	3.98	0.00	2.56	31.06	0.00	5.92	0.00	0.14	0.05

* Considering movement of NAV during the half-year and after adjustment of dividend, bonus, etc.

Note : 1 Figures which are less than Rs.1.00 lac are shown as 0.00 2. TMIF - Tata Monthly Income Fund, TMPF - Tata MIP Plus Fund - An open ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus 3. Dividend paid per unit is given as gross dividend including dividend tax.

SR. NO.	PARTICULARS	TEOF	TDBF	TFRLTF	TFRSTF	TMPF	TEOPEF	TDYF	TFHFA3	TFHFA4	TFHFA5(A6)	TSIF	TMCF	TFF	TFHFA5(A8)	
1.1	Unit Capital at the beginning of the half-year period [Rs. in Crores]	160.07	6.76	12.33	660.32	159.46	77.64	304.43	113.15	696.14	167.52	221.66	0.00	0.00	0.00	
1.2	Unit Capital at the end of the period [Rs. in Crores]	131.66	43.26	8.91	1497.42	86.92	60.37	221.63	103.07	557.08	167.52	221.64	189.71	364.84	180.20	
2.0	Reserves & Surplus [Rs. in Crores]	156.28	2.69	0.51	25.86	7.20	50.17	77.97	5.11	202.98	7.44	7.42	52.01	24.94	0.31	
3.1	Total Net Assets at the beginning of the half-year period [Rs. in Crores]	264.37	7.16	12.72	672.43	163.60	102.83	324.32	115.45	737.79	169.95	221.94	0.00	0.00	0.00	
3.2	Total Net Assets at the end of the period [Rs. in Crores]	287.94	45.95	9.42	1523.28	94.12	110.54	299.60	108.18	760.06	174.96	229.06	241.72	389.78	180.51	
4.1	NAV at the beginning of the half-year period [Rs.]	D-15.2601 G-28.2873	RIP(D)-10.1381, RIP(G)-10.6672, HIP(D)-10.1473, HIP(G)-10.6860	D-10.0874 G-10.4829	RID-10.0579 RIG-10.6168 IID-10.0105 IIG-10.3015	D(M)-10.1555, D(Q)-10.1435, D(HY)-10.0776, G-10.3983	D-13.0898, G-13.6684	D-10.5838, G-10.9798	10.2031	D-10.6002, G-10.5940	10.1451	D-10.0124, G-10.0124	NA	NA	NA	NA
4.2	NAV at the end of the period [Rs.]	D-19.7128 G-38.9862	RIP(D)-10.2833, RIP(G)-11.1241, HIP(D)-10.2769, HIP(G)-11.1436	D-10.1698 G-10.7022	RID-10.0873 RIG-10.9087 IID-10.0102 IIG-10.5922	D(M)-10.6488, D(Q)-10.6172, D(HY)-10.5864, G-11.2249	D-18.0894, G-18.8917	D-13.4218, G-13.9291	10.4964	D-13.4877, G-14.0223	10.4442	D-10.3450 G-10.3344	D-12.7482, G-12.7320	D-10.6836, G-10.6836	DD-10.0021, DW-10.0100 G-10.0340	D-10.0017, G-10.0017
4.3	Dividend paid per unit during the half-year [Rs.] **	1.0000	RIDV-0.2772 HDIV-0.3024	0.1259	RIP DD-0.2072 HIP DD-0.2826	DM-0.3024 DQ-0.3260 DH-0.3025	0.0000	0.0000	0.0000	0.45	0.0000	0.0000	0.0000	0.0000	DIV-W 0.0240 DIV-D-0.0319	0.0000
INCOME																
5.1	Dividend [Rs. in Crores]	2.80	0.00	0.00	0.00	0.28	1.40	6.55	0.00	6.47	0.00	0.00	1.95	1.36	0.00	
5.2	Interest [Rs. in Crores]	0.19	1.19	0.27	38.58	2.71	0.04	0.18	3.87	3.94	7.70	8.58	1.96	3.79	0.68	
5.3	Profit/(Loss) on sale/redemption of investments (other than inter-scheme transfer/sale) [Rs. in Crores]	56.76	0.24	0.04	(0.51)	5.70	20.18	11.04	0.00	42.17	0.00	0.06	15.51	9.4	0.00	
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments [Rs. in Crores]	0.00	(0.06)	0.00	0.38	(0.35)	0.00	(0.02)	(0.05)	(0.35)	0.00	0.00	0.05	(0.08)	0.00	
5.5	Other Income (including premium receivable on redemption) [Rs. in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5.6	Total Income (5.1 to 5.5) [Rs. in Crores]	59.75	1.37	0.31	38.45	8.34	21.62	17.75	3.82	52.23	7.70	8.64	19.47	14.47	0.72	
EXPENSES																
6.1	Management Fees [Rs. in Crores]	1.50	0.08	0.03	2.90	0.60	0.52	1.67	0.14	3.74	0.22	0.28	1.42	1.09	0.03	
6.2	Trustee Fees [Rs. in Crores]	0.07	0.00	0.00	0.06	0.01	0.03	0.08	0.01	0.18	0.01	0.01	0.06	0.05	0.00	
6.3	Total Recurring Expenses (including 6.1 and 6.2) [Rs. in Crores]	3.22	0.22	0.05	4.02	1.19	1.31	3.60	0.16	7.78	0.26	0.34	2.30	2.39	0.07	
6.4	Percentage of Management Fees to daily/weekly average net assets [%] (Annualised)	1.10	0.45	0.48	0.45	0.97	0.98	1.07	0.25	1.02	0.25	0.25	1.08	0.74	0.04	
6.5	Total Recurring expenses as a percentage of daily/weekly average net assets [%] (Annualised)	2.35	1.25	0.74	0.62	1.91	2.46	2.30	0.29	2.13	0.30	0.30	1.74	1.62	0.10	
8	Provision for Doubtful Income/Debts [Rs. in Crores]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9	Payments to associate/group companies (if applicable) [Rs. in Crores]	0.01	0.00	0.00	0.08	0.00	0.00	0.01	0.01	0.02	0.02	0.01	0.02	0.01	0.00	
10	Investments made in associate/group companies (if applicable) [Rs. in Crores]	11.18	0.00	0.00	0.00	1.91	5.28	15.12	0.00	109.10	0.00	30.39	49.63	37.02	0.00	

* Considering movement of NAV during the half-year and after adjustment of dividend, bonus, etc.

Note : 1 Figures which are less than Rs.1.00 lac are shown as 0.00 2. TMIF - Tata Monthly Income Fund, TMPF - Tata MIP Plus Fund - An open ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus 3. Dividend paid per unit is given as gross dividend including dividend tax.

TATA GILT SECURITIES FUND INCLUDING RETIREMENT PLANNING SERIES (RPS)

ANNEXURE

Fixed Period Option Plans	RIP	RIP	RIP - Bon	HP	HP	2006	2006	2007	2007	2008	2008	2009	2009	2010	2010	2011	2013	2013	2014	2015	2016	2018	2025	2025
	Div	Grow	Grow	Div	Grow	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity
Inception Date						6-Oct-03	4-Dec-03	9-Oct-03	15-Jan-04	31-Oct-03	21-Oct-03	3-Feb-04	27-Nov-03	23-Mar-04	27-Oct-03	27-Nov-03	10-Dec-03	24-Nov-03	30-Jan-04	29-Dec-03	2-Jan-04	10-Dec-03	9-Oct-03	26-Dec-03
NAV as on 31/03/05	11.7516	21.4724	10.7216	12.0607	13.1573	9.7899	9.8974	9.7362	9.7363	9.8049	9.6795	9.7557	9.8129	9.7183	9.8049	9.8150	9.9045	9.8193	9.7763	9.7428	9.7237	9.9018	9.7093	9.7330
NAV as on 30/09/05	11.75																							



UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2005
[PURSUANT TO REGULATION 59 OF SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996]

TATA MUTUAL FUND

Notes for TBF, TYCF, TTSF, TSEF, TIF, TPEF, TLF, TLSTF, TGSF, TGF, TSBF, TMIF, TCSMF, TIFN, TIFS, TEOF, TDBF, TFRSTF, TFRSTF, TPF, TPEF, TFHFA1, TFHFA2, TDYF, TFHFA3, TISF, TFHFA4, TFHFA5(A6), TSIF, TMCFC, TFF, TFHFA5(A8) forming part of the accounts for the Half year ended September 30, 2005.

- No changes have been carried out in the accounting policies during the half year ended 30th September, 2005.
- Market value of investments made in each company which has invested more than 5% of the net assets of a scheme and investments made by that or any other scheme of Tata Mutual Fund in such company or its subsidiaries within one year of the latter investment calculated on either side in terms of Regulation 25 (11) as on 30th September 2005 as given in Rs. Crores :

Company which has invested	Schemes in which companies have invested more than 5% of the net asset	Schemes which have invested	Aggregate cost of acquisition during the period ended 30th Sep. 2005 Rs. (Crores)	Outstanding as at 30th Sep. 2005 at fair / market value Rs. (Crores)
TATA STEEL LTD	TLF	TSEF	53.45	0.00
	TFHF S1 A8	TDYF	167.30	0.00
	TFF	TDF	51.62	0.00
	TFHFA S1 A6	TEOF	496.85	0.00
	TFHFA4	TEOPEF	124.02	0.00
	TFHFA3	TIFN	36.27	0.20
		TIFS	1.57	0.11
		TGF	33.00	0.00
		TISF	246.85	155.00
		TMIF	61.46	0.00
		TMFP	119.37	0.00
		TSBFB	207.22	205.94
		TPEF	324.92	26.68
		TTSF	64.79	0.00
		TYCF	26.37	0.00
		TBF	40.99	0.00
		TEOF	98.30	65.07
		TIFN	92.83	0.44
		TIFS	1.67	0.07
		TGF	27.15	20.45
		TLSTF	39.63	14.87
		TMIF	44.57	8.92
		TMFP	90.95	9.67
		TSIF	95.59	63.58
		TPEF	72.22	0.00
		TTSF	37.31	0.00
		TYCF	14.02	0.00
		TSEF	15.75	0.00
		TDYF	158.12	37.76
		TBF	66.21	0.00
		TEOF	514.00	0.00
		TEOPEF	112.08	0.00
		TIFN	85.50	0.57
		TIFS	4.41	0.34
		TGF	42.31	0.00
		TLSTF	66.60	10.70
		TMIF	12.10	0.00
		TMFP	66.63	0.00
		TSIF	193.71	100.68
		TPEF	252.57	76.52
		TTSF	51.24	0.00
		TYCF	7.92	12.33
		TDYF	111.35	134.18
		TIFN	6.39	0.03
		TIFS	6.31	0.00
		TDYF	147.09	31.96
		TBF	35.85	0.00
		TEOF	186.13	0.00
		TEOPEF	15.73	0.00
		TIFN	20.70	0.12
		TIFS	0.00	0.00

TATA TEA LTD	TFHF S1 A8	TGF	11.09	5.94
	TFF	TLSTF	29.09	0.00
		TMIF	11.64	0.00
		TMFP	22.46	0.00
		TSIF	71.99	0.00
		TPEF	80.75	0.00
		TTSF	48.23	26.46
		TYCF	5.43	0.00
		TSEF	25.07	0.00
		TDYF	78.82	72.83
		TEOF	152.83	42.21
		TEOPEF	39.96	38.66
		TIFN	5.04	0.04
		TIFS	14.65	0.00
		TLSTF	13.77	11.29
		TMIF	94.40	88.31
		TMFP	29.76	0.00
		TPEF	93.51	30.67
		TTSF	26.21	0.00
		TIFN	3.75	0.00
BRITANIA INDUSTRIES LTD	TFHF S1 A8	TSEF	20.79	0.00
HINDUSTAN ZINC LTD	TFF	TBF	11.98	0.00
	TFHFA3	TEOF	28.94	0.00
	TDBF	TISF	44.48	0.00
		TMFP	15.25	0.00
		TPEF	28.79	0.00
		TSEF	40.27	17.80
		TDYF	44.95	0.00
		TBF	15.57	0.00
		TIFN	10.81	0.09
		TISF	215.85	153.20
		TMFP	20.49	0.00
		TSIF	79.43	71.21
		TTSF	22.45	0.00
		TYCF	13.94	12.46
		TDYF	20.46	19.17
		TBF	22.04	10.33
		TEOF	32.55	30.45
		TGF	11.08	0.00
		TMCF	57.63	59.07
		TSIF	38.83	36.30
		TPEF	5.56	5.27
		TYCF	14.47	13.32
		TGF	11.43	0.00
		TLSTF	10.17	10.71
		TMCF	43.54	45.84
		TDBF	61.40	0.00
		TDYF	18.66	0.00
		TBF	83.02	17.83
		TEOF	399.97	46.93
		TEOPEF	65.69	61.01
		TFHFA3	275.71	102.69
		TFHFA4	422.55	205.39
		TIF	177.63	0.00
		TIFN	68.75	0.41
		TIFS	1.74	0.14
		TGF	39.10	0.00
		TSIF	324.01	164.26
		TMIF	330.59	0.00
		TMFP	137.62	0.00
		TSIF	94.75	47.87
		TSBFB	52.22	51.35
		TPEF	243.23	61.01
		TTSF	34.72	0.00
		TYCF	6.15	0.00
		TSEF	12.74	0.00
		TBF	23.37	0.00
		TEOF	64.97	0.00
		TEOPEF	20.96	0.00
		TIFN	0.72	0.59
		TIFS	0.15	0.09

TATA MOTORS LTD	TFHF S1 A6	TGF	8.26	0.00
	TFHFA3	TLSTF	7.36	12.82
		TMIF	115.22	0.00
		TMFP	93.23	0.00
		TPEF	28.48	24.90
		TTSF	10.00	0.00
		TYCF	21.19	10.26
		TSEF	5.06	0.00
		TDYF	7.40	0.00
		TBF	25.00	0.00
		TEOF	304.69	0.17
		TIFN	36.91	0.00
		TIFS	1.40	0.08
		TGF	2.82	0.00
		TLF	75.90	0.00
		TMIF	11.02	0.00
		TMFP	36.38	0.00
		TPEF	78.23	0.00
		TTSF	8.51	0.00
		TSEF	14.71	0.00
		TDYF	112.03	22.30
		TBF	15.56	0.00
		TEOF	239.26	20.37
		TEOPEF	17.66	0.00
		TIFN	59.34	0.43
		TIFS	2.64	0.22
		TGF	31.50	0.00
		TLSTF	30.83	15.04
		TMCF	79.66	23.93
		TMIF	56.74	0.00
		TMFP	8.31	0.00
		TPEF	196.08	42.39
		TTSF	49.32	0.00
		TYCF	5.70	0.00
		TFHFA4	150.36	150.03
		TMFP	150.89	0.00
		TSEF	37.06	0.00
		TDYF	5.28	0.00
		TBF	23.64	0.00
		TEOF	47.77	0.00
		TEOPEF	42.90	49.68
		TFHFA4	209.16	204.62
		TIF	50.90	0.00
		TIFN	29.48	0.11
		TIFS	1.16	0.06
		TGF	26.69	0.00
		TIPF	51.47	0.00
		TISF	178.80	151.81
		TLF	15.83	0.00
		TMIF	423.69	0.00
		TMFP	334.79	0.00
		TTSBFB	258.11	205.82
		TPEF	54.00	0.00
		TTSF	43.72	0.00
		TYCF	67.40	103.27
		TSEF	24.83	0.00
		TDYF	69.33	0.00
		TBF	26.90	0.00
		TEOF	127.68	0.12
		TIFN	20.82	0.00
		TIFS	0.65	0.05
		TGF	0.16	0.00
		TMIF	31.83	0.00
		TMFP	26.24	0.00
		TPEF	53.56	0.00
		TYCF	17.47	0.00
		TBF	2.09	0.00
		TEOPEF	33.18	29.63
		TGF	16.15	0.00
		TISF	83.20	98.19
		TLF	200.00	0.00
		TMFP	12.33	0.00
		TEOPEF	11.83	18.78

4 The following schemes / plans of the schemes have matured during the half year ended 30th September, 2005

Scheme / Plan	Maturity Date	Nav (P/U) Rs.
Tata Fixed Horizon Fund - Aug 04 Annual Plan Dividend Option	17-Aug-05	10.0101
Tata Fixed Horizon Fund - Aug 04 Annual Plan Growth Option	17-Aug-05	10.5716
Tata Fixed Horizon Fund - Sep 04 Annual Plan Growth Option	15-Sep-05	10.5660

5 Investors with large holdings i.e. 25% of Net Assets of a scheme.

Name of the Scheme	% Holding	No of investors
TGSMF	31.66	1
TLF	25.68	1

6 Nil Bonus was declared during the half year ended 30th September, 2005.

7 Initial Issue expenses are written off equally over a period of five years for TMFP, TEOPEF, TIFP, TDYF, TISF, TSIF, and TMCFC. The unamortised portion of the initial issue expenses included in the net assets are as given below in rupees crores:

SCHEME	Unamortised deferred revenue expenses
TMFP	3.85
TEOPEF	2.09
TIPF	0.05
TDYF	3.74
TISF	10.33
TSIF	3.77
TMCFC	10.69
	34.52

8 None of the schemes have borrowed any money during the half year ended 30th September, 2005

9 Exposure if any, of more than 10% of the net asset of any scheme of Tata Mutual Fund investing in derivative products - Nil.

10 Unquoted Debentures and bonds :

a) Debentures and bonds (debt securities) are valued on a yield to maturity basis. The yields to maturity have been determined by Tata Asset Management Ltd. for debentures in the 'investment grade' as on 30th September, 2005. The aggregate fair value of such unquoted/unlisted /awaiting listing investments are as given below in Rupees Crores.

Name of the Scheme	Current Year	Previous Year
TBF	20.25	10.09
TYCF	49.75	19.65
TIFA	5.01	26.29
TLF	630.84	410.63
TSBFB	720.66	7.31
TSIF	0.18	-
TIPF	-	1.53
TMIF	49.61	40.18
TDBF	14.29	-
TISF	15.03	-
TFHFA1	-	44.60
TFHFA2	-	161.97
TFHFA3	88.55	-
TFHFA4	147.84	-
TFHFA6	169.12	-
TFRSTF	741.11	287.99
TMFP	45.67	73.21
TMCF	15.04	-
TFF	145.34	-

b) Investments in unquoted debentures below investment grade have been valued in good faith by Tata Asset Management Ltd. The value of below investment grade debentures not provided as on 30th September, 2005 - Nil.

11 Total investments in foreign securities / ADRs / GDRs as at 30th September, 2005 - Nil.

Note: All the above companies are growth oriented blue chip companies with a proven track record.

2 Disclosure under regulation 25(8) of Securities and Exchange Board of India (Mutual Fund) Regulation 1996 and the amendments thereon. The details of the brokerage or commission paid to the distributors who are the associates of the sponsor during the half year ended 30th September, 2005 as given in Rs. ('000') :

	TBF	TYCF	TTSF	TSEF	TIF	T
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TATA YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2005

(As per SEBI Mutual Fund Regulation 59 A)

* % of market value of security to net asset is <0.01
 ** Thinly Traded / Non Traded Securities / Illiquid Securities
 @ Total NPA's provided for : RsNIL
 Total value of Illiquid equity shares :Rs0.01 Lacs (Less than 0.01% OF NAV)
 Total outstanding exposure in derivative instruments :NIL
 Total investments in foreign securities /ADR's/GDR's:NIL
 NAV AS ON 31.03.2005 Rs 14.9501
 NAV AS ON 30.09.2005 Rs 17.1370
 Portfolio Turnover Ratio 0.21 TIMES
 AVERAGE MATURITY 1.17 YEARS
 BONUS/DECLARED NIL

TATA TAX SAVING FUND

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (Rs. Lacs.)	% TO NAV
EQUITY & EQUITY RELATED				
(A) LISTED / AWAITED LISTING ON STOCK EXCHANGES				
ARVIND MILLS LTD	TEXTILE PRODUCTS	305000	407.02	4.81
OIL & NATURAL GAS CO.	OIL	33000	350.10	4.14
CUMMINS INDIA LTD.	INDUSTRIAL PRODUCTS	220000	326.59	3.86
PUNJAB TRACTORS LTD.	AUTO	150000	300.75	3.55
GRASIM INDUSTRIES LTD.	CEMENT	21000	277.41	3.28
INDIAN HOTELS CO. LTD.	HOTELS	35000	267.75	3.16
HCL TECHNOLOGIES LTD.	SOFTWARE	57950	264.60	3.13
CADILLA HEALTHCARE LIMITED	PHARMACEUTICALS	46523	246.57	2.91
BASF INDIA LTD.	CHEMICALS	100367	238.07	2.81
JINDAL SAW LIMITED	FERROUS METALS	54974	234.90	2.77
RELIANCE ENERGY LIMITED	POWER	40000	233.00	2.75
HINDUJA TMT LTD.	SOFTWARE	58941	232.29	2.74
NAHAR SPINNING MILLS LTD.	TEXTILES	90000	231.80	2.74
GUJARAT NARMADA VALLEY FERTILIZERS	FERTILIZERS	230000	226.90	2.68
INDO RAMA SYNTHETICS (INDIA) LTD.	TEXTILES - SYNTHETIC	263264	222.19	2.62
RANBAXY LABORATORIES LTD.	PHARMACEUTICALS	43532	213.85	2.53
CLARIANT (INDIA) LIMITED	CHEMICALS	66795	208.00	2.46
TAMILNADU NEWSPRINT & PAPERS LTD	PAPER PRODUCTS	230850	206.15	2.44
MASTEK LTD.	SOFTWARE	40000	201.30	2.38
I.P.C.L.	CHEMICALS	85000	200.64	2.37
THOMAS COOK (INDIA) LTD.	TRAVEL	40000	198.50	2.34
BOMBAY DYEING & MANU (INDIA) LTD	CHEMICALS	50000	191.58	2.26
FINOLEX CABLES LTD.	INDUSTRIAL PRODUCTS	68515	184.75	2.18
PUNJAB CHEMICALS & CROPPROTECT LTD	PESTICIDES	66905	180.14	2.13
TASC PHARMACEUTICALS LTD	PHARMACEUTICALS	70000	178.92	2.11
BOC (INDIA) LTD	INDUSTRIAL PRODUCTS	100000	177.40	2.10
NOVARTIS INDIA LTD.	PHARMACEUTICALS	33527	174.83	2.07
BALAJI TELEFILMS LTD.	MEDIA & ENTERTAINMENT	135053	168.95	2.00
ANSAL PROPERTIES AND INDUSTRIES LTD.	CONSTRUCTION	70000	165.20	1.95
MEGASOFT LTD	SOFTWARE	175000	164.94	1.95
DISHMAN PHARMACEU & CHEM LTD	PHARMACEUTICALS	21267	164.79	1.95
KSB PUMPS LIMITED	INDUSTRIAL PRODUCTS	36165	144.23	1.70
SREI INFRASTRUCTURE FINANCE LTD.	FINANCE	200000	144.10	1.70
SOUTH EAST ASIA MARINE ENG.CO LTD	INDUSTRIAL SERVICES	156982	135.16	1.60
DREDGING CORPORATION OF INDIA LTD.	DREDGING	22886	131.17	1.55
WILLIAMSON TEA ASSAM LTD.	CONSUMER NON DURABLE	73478	123.55	1.46
SANJIVANI PARANTERRA LTD	PHARMACEUTICALS	168439	110.33	1.30
SAMTEL COLOUR LTD.	CONSUMER DURABLES	84630	76.34	0.90
D.S.KULKARNI DEVELOPERS LIMITED	CONSTRUCTION	49094	73.00	0.86
TELEVISION EIGHTEEN INDIA LTD	MEDIA & ENTERTAINMENT	8760	33.73	0.40
KRIPA CHEMICALS LTD.	CHEMICALS	65700	0.01	*
REFERENCE SHARES TOTAL			8011.50	94.64
BHARAT HEAVY ELECTRICALS LTD.	INDUSTRIAL PRODUCTS	500	1.30	0.02
WARRANTS TOTAL			1.30	0.02
PORTFOLIO TOTAL			8012.80	94.66
CASH/NET CURRENT ASSETS			452.13	5.34
NET ASSETS			8464.93	100.00

TATA SELECT EQUITY FUND

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VAL (RS. LACS)	% TO NAV
EQUITY & EQUITY RELATED				
(A) LISTED / AWAITED LISTING ON STOCK EXCHANGES				
BHARAT HEAVY ELECTRICALS LTD.	INDUSTRIAL CAPITAL GOODS	20500	250.94	4.23
SIEMENS LIMITED	INDUSTRIAL CAPITAL GOODS	8654	227.07	3.82
BOC (INDIA) LTD	INDUSTRIAL PRODUCTS	127701	226.54	3.82
ARVIND MILLS LTD	TEXTILE PRODUCTS	158000	210.85	3.55
UNITED PHOSPHORUS LTD.	PESTICIDES	98115	205.31	3.46
LARSEN & TOUBRO LIMITED	INDUSTRIAL CAPITAL GOODS	13500	204.21	3.44
MAHINDRA & MAHINDRA LTD.	AUTO	52510	198.62	3.35
VOLTA LIMITED	CONSUMER DURABLES	41597	197.77	3.33
GUJARAT NARMADA VALLEY FERTILIZERS	FERTILIZERS	200000	197.30	3.32
MAN INDUSTRIES (INDIA) LTD.	FERROUS METALS	94527	196.33	3.31
SUNDARAM CLAYTON LTD.	AUTO ANCILLARIES	23500	195.63	3.29
THERMAX LTD	INDUSTRIAL CAPITAL GOODS	21661	188.92	3.18
CROMPTON GREAVES LTD.	INDUSTRIAL CAPITAL GOODS	27758	184.67	3.11
CESC LIMITED	POWER	80900	184.17	3.10
V.S.N.L.	TELECOM - SERVICES	50000	178.03	3.00
MONNET ISPAT LTD.	FERROUS METALS	90129	173.09	2.92
IVRCL INFRASTRUCTURES & PROJECT LTD	CONSTRUCTION	20000	163.33	2.75
BALLARPUR INDUSTRIES LTD.	PAPER	135000	163.15	2.75
JYOTI STRUCTURES LTD.	INDUSTRIAL CAPITAL GOODS	58783	162.18	2.73
ESCORTS LIMITED	AUTO	150000	152.63	2.57
KEC INTERNATIONAL LIMITED	INDUSTRIAL CAPITAL GOODS	59222	146.25	2.46
LUPIN LTD	PHARMACEUTICALS	19000	143.54	2.42
RAYMOND LIMITED	TEXTILE PRODUCTS	36523	142.70	2.40
DREDGING CORPORATION OF INDIA LTD.	DREDGING	21970	125.92	2.12
GRASIM INDUSTRIES LTD	CEMENT	9445	124.77	2.10
EMCO LTD	INDUSTRIAL CAPITAL GOODS	29964	120.78	2.03
BHARTI TELEVENTURES LTD.	TELECOM - SERVICES	34650	120.76	2.03
I.P.C.L.	CHEMICALS	50000	118.03	1.99
BHARAT FORGE LTD.	INDUSTRIAL PRODUCTS	32500	113.93	1.92
ABB LTD	INDUSTRIAL CAPITAL GOODS	6100	104.30	1.76
CUMMINS INDIA LTD.	INDUSTRIAL PRODUCTS	70000	103.92	1.75
TAMILNADU NEWSPRINT & PAPERS LTD	PAPER PRODUCTS	111760	99.80	1.68
GUJARAT ALKALIES & CHEMICALS LTD	CHEMICALS	65000	94.54	1.59
KSB PUMPS LIMITED	INDUSTRIAL PRODUCTS	21057	83.98	1.41
MADRAS CEMENTS LIMITED	CEMENT	5000	71.53	1.20
NRC LTD.	TEXTILES - SYNTHETIC	114867	67.02	1.13
Equity Total:			5642.51	95.04
BHARAT FORGE - WARRANTS	INDUSTRIAL PRODUCTS	250	0.65	0.01
WARRANTS TOTAL			0.65	0.01
PORTFOLIO TOTAL			5643.16	95.05
Cash/Net Current Assets:			294.11	4.95
Net Assets:			5937.27	100.00

TATA MONTHLY INCOME FUND

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VAL (RS. LACS)	% TO NAV
EQUITY & EQUITY RELATED				
(A) LISTED / AWAITED LISTING ON STOCK EXCHANGES				
ARVIND MILLS LTD	TEXTILE PRODUCTS	80000	106.76	1.25
BASF INDIA LTD	CHEMICALS	40000	94.88	1.12
WIPRO LTD	SOFTWARE	24000	89.23	1.05
OIL & NATURAL GAS CO.	OIL	7500	79.57	0.94
INDIAN HOTELS CO. LTD.	HOTELS	10000	76.50	0.90
GUJARAT NARMADA VALLEY FERTILIZERS	FERTILIZERS	70000	69.06	0.81
INDO RAMA SYNTHETICS (INDIA) LTD.	TEXTILES - SYNTHETIC	76666	64.71	0.76
TASC PHARMACEUTICALS LTD	PHARMACEUTICALS	25000	63.90	0.75
DISHMAN PHARMACEU & CHEM LTD	PHARMACEUTICALS	8000	61.99	0.73
WILLIAMSON TEA ASSAM LTD	CONSUMER NON DURABLE	36856	61.97	0.73
TELEVISION EIGHTEEN INDIA LTD	MEDIA & ENTERTAINMENT	7168	27.60	0.32
EQUITY TOTAL			796.17	9.36
DEBT INSTRUMENTS				
(B) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
** HDFC 5.90% NCD	AAA	100	1001.80	11.78
** NABARD 5.95%	AAA	100	1000.65	11.76
** POWER FIN COR.(SYRGOI-1YRGOI)	AAA	100	998.00	11.73
** GRASIM SR 30 (8.85%)	AAA	10	515.40	6.06
** STDC INVNT & LOANS LTD. 6.40%	AAA	50	501.21	5.89
** LIC HSG RESET 11/8/12 P/C	AAA	50	500.70	5.89
** IDBI OMNI S1 T2 11.10%	AA+	82	83.66	0.98

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (Rs. Lacs.)	% TO NAV
**@ INDIA CEMENTS 13%	D	6	0.00	*
LISTED DEBT TOTAL			4601.42	54.09
GOI - 11.40%	SOV	13	1474.2	17.33
LISTED GOVERNMENT SECURITIES TOTAL			1474.2	17.33
(C) PRIVATELY PLACED UNLISTED				
** INDIAN RMB 2003 TRSR11BK SLA	AAA SO	5	360.03	4.23
UNLISTED DEBT TOTAL			360.03	4.23
(D) MONEY MARKET INSTRUMENTS				
** EXIM CP	P1+	100	488.63	5.74
** EXIM BANK CP	P1+	20	97.97	1.15
MONEY MARKET TOTAL			586.60	6.90
PORTFOLIO TOTAL			7818.42	91.91
CASH/NET CURRENT ASSETS			688.40	8.09
NET ASSETS			8506.82	100.00

* % of market value of security to net asset is <0.01
 ** Thinly Traded / Non Traded Securities / Illiquid Securities
 @ Total NPA's provided for : RsNIL
 Total value of Illiquid equity shares :RsNIL Lacs
 Total outstanding exposure in derivative instruments :NIL
 Total investments in foreign securities /ADR's/GDR's:NIL
 NAV AS ON 31.03.2005 Rs12.8585 APPRECIATION OPTION
 NAV AS ON 31.03.2005 Rs11.3922 MONTHLY DIVIDEND OPTION
 NAV AS ON 31.03.2005 Rs11.5509 QUATERLY DIVIDEND OPTION
 NAV AS ON 30.09.2005 Rs13.6012 APPRECIATION OPTION
 NAV AS ON 30.09.2005 Rs11.7556 MONTHLY DIVIDEND OPTION
 NAV AS ON 30.09.2005 Rs11.8988 QUATERLY DIVIDEND OPTION
 AVERAGE MATURITY 1.61 YEARS
 DIVIDEND DECLARED PLEASE REFER DIVIDEND TABLE

TATA INCOME FUND

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (Rs. Lacs.)	% TO NAV
DEBT INSTRUMENTS				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
** HDFC 5.90% NCD	AAA	50	500.90	9.56
**@ INDIA CEMENTS 13%	D	94	0.00	*
LISTED DEBT TOTAL			500.90	9.56
GOI - 7.55%	SOV	5	517.50	9.87
GOI 5.69%	SOV	5	432.25	8.25
GOI - 11.40%	SOV	2	226.80	4.33
LISTED GOVERNMENT SECURITIES TOTAL			1176.55	22.45
(B) MONEY MARKET INSTRUMENTS				
** CITICORP MARUTI FIN LTD	P1+	200	995.67	19.00
** EXIM CP	P1+	200	977.25	18.64
** UTI BANK CD	P1+	500	487.79	9.31
MONEY MARKET TOTAL			2460.71	46.95
(C) REPO				
PORTFOLIO TOTAL			892.67	17.03
CASH/NET CURRENT ASSETS			5030.83	95.98
NET ASSETS			5241.57	100.00

TATA PURE EQUITY FUND

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VAL (RS. LACS)	% TO NAV
EQUITY & EQUITY RELATED				
(A) LISTED / AWAITED LISTING ON STOCK EXCHANGES				
RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	130000	1031.55	4.57
A.C.C.	CEMENT	185000	901.41	3.99
BHARAT HEAVY ELECTRICALS LTD.	INDUSTRIAL CAPITAL GOODS	71349	873.38	3.87
LARSEN & TOUBRO LIMITED	INDUSTRIAL CAPITAL GOODS	57204	865.30	3.83
BHARTI TELEVENTURES LTD.	TELECOM - SERVICES	240000	836.40	3.71
HINDUSTAN LEVER LTD	CONSUMER NON DURABLE	450000	815.18	3.61
RELIANCE ENERGY LIMITED	POWER	133273	776.32	3.44
INFOSYS TECHNOLOGIES LTD.	SOFTWARE	30400	765.17	3.39
OIL & NATURAL GAS CO.	OIL	71300	756.42	3.35
SIEMENS LIMITED	INDUSTRIAL CAPITAL GOODS	25370	665.68	2.95
GRASIM INDUSTRIES LTD	CEMENT	50000	660.50	2.93
PUNJAB NATIONAL BANK	BANKS	139538	628.69	2.79
STATE BANK OF INDIA	BANKS	65000	610.09	2.70
IVRCL INFRASTRUCTURES & PROJECT LTD	CONSTRUCTION	74122	605.32	2.68
ABB LTD	INDUSTRIAL CAPITAL GOODS	32621	575.75	2.47
INDIAN HOTELS CO. LTD.	HOTELS	10952	542.78	2.42
RAYMOND LIMITED	TEXTILE PRODUCTS	133744	522.54	2.31
CADILLA HEALTHCARE LIMITED	PHARMACEUTICALS	88100	466.93	2.07
KEC INTERNATIONAL LIMITED	INDUSTRIAL CAPITAL GOODS	180915	446.77	1.98
BHARAT EARTH MOVERS LTD.	INDUSTRIAL CAPITAL GOODS	47606	442.14	1.96
ITC LTD	CONSUMER NON DURABLE	310000	423.93	1.88
RANBAXY LABORATORIES LTD.	PHARMACEUTICALS	85000	417.56	1.85
MAHINDRA & MAHINDRA LTD.	AUTO	107100	405.11	1.80
HINDUSTAN CONSTRUCTION CO.LTD	CONSTRUCTION	37284	402.63	1.78
NIIT LTD.	SOFTWARE	116792	346.00	1.53
LUPIN LTD	PHARMACEUTICALS	45000	339.95	1.51
SATYAM COMPUTER SERVICES LTD	SOFTWARE	59000	330.43	1.46
HOTEL LEELAVENTURE LTD.	HOTELS	122422	317.69	1.41
BALLARPUR INDUSTRIES LTD.	PAPER	259657	313.80	1.39
TATA TEA LIMITED	CONSUMER NON DURABLE	36461	306.66	1.36
BHARAT ELECTRONICS LTD.	INDUSTRIAL CAPITAL GOODS	36000	306.05	1.36



HALF YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2005

(As per SEBI Mutual Fund Regulation 59 A)

TATA GILT SECURITIES FUND

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (Rs. Lacs.)	% TO NAV
DEBT INSTRUMENTS				
(A) LISTED GOVERNMENT SECURITIES				
GOI - 7.27%	SOV	40	4072.00	9.67
GOI - 10.25%	SOV	30	3765.00	8.94
GOI - 7.37%	SOV	35	3571.75	8.48
GOI - 8.07%	SOV	25	2660.00	6.32
GOI FRB+0.19%	SOV	25	2475.00	5.88
GOI - 11.50%	SOV	15	1833.87	4.36
GOI - 5.69%	SOV	20	1729.00	4.11
GOI - 7.40%	SOV	15	1538.72	3.65
GOI - 6.85%	SOV	15	1498.80	3.56
GOI - 12.25%	SOV	5	608.68	1.45
GOI - 11.40%	SOV	5	567.00	1.35
GOI - 7.55%	SOV	5	517.50	1.23
LISTED GOVERNMENT SECURITIES TOTAL			24837.32	58.99
(B) MONEY MARKET INSTRUMENTS				
TREASURY BILL 182 DAYS	SOV	2000000	1948.79	4.63
MONEY MARKET TOTAL			1948.79	4.63
(C) REPO			4486.88	10.66
PORTFOLIO TOTAL			31272.99	74.28
CASH/NET CURRENT ASSETS			10830.12	25.72
NET ASSETS			42103.11	100.00

* % of market value of security to net asset is <0.01
** Thinly Traded / Non Traded Securities / Illiquid Securities
@ Total NPA's provided for : RsNIL
Total value of Illiquid equity shares :RsNIL Lacs
Total outstanding exposure in derivative instruments :NIL
Total investments in foreign securities /ADR's/GDR's:NIL
NAV AS ON 31.03.2005 Rs11.7516 REGULAR OPTION
NAV AS ON 31.03.2005 Rs21.4724 APPRECIATION OPTION
NAV AS ON 31.03.2005 Rs12.0607 HIGH INVESTMENT REGULAR OPTION
NAV AS ON 31.03.2005 Rs13.1573 HIGH INVESTMENT APPRECIATION OPTION
NAV AS ON 31.03.2005 Rs10.7216 BONUS OPTION
NAV AS ON 30.09.2005 Rs11.7539 REGULAR OPTION
NAV AS ON 30.09.2005 Rs21.9256 APPRECIATION OPTION
NAV AS ON 30.09.2005 Rs12.0756 HIGH INVESTMENT REGULAR OPTION
NAV AS ON 30.09.2005 Rs13.4351 HIGH INVESTMENT APPRECIATION OPTION
NAV AS ON 30.09.2005 Rs10.9480 BONUS OPTION
NAV FOR RETIREMENT PLANNING SERIES PLEASE REFER TABLE
AVERAGE MATURITY 6.02 YEARS
DIVIDEND DECLARED Please refer dividend table

TATA GILT SECURITIES FUND - SHORT MATURITY OPTION

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (Rs. Lacs.)	% TO NAV
DEBT INSTRUMENTS				
(A) LISTED GOVERNMENT SECURITIES				
GOI 6.85%	SOV	5	499.60	8.02
LISTED GOVERNMENT SECURITIES TOTAL			499.60	8.02
(B) MONEY MARKET INSTRUMENTS				
TREASURY BILL 182 DAYS	SOV	3000000	2923.18	46.95
TREASURY BILL 364 DAYS	SOV	500000	473.1	7.60
MONEY MARKET TOTAL			3396.28	54.55
PORTFOLIO TOTAL			3895.88	62.57
CASH/NET CURRENT ASSETS			2330.37	37.43
NET ASSETS			6226.25	100.00

TATA SHORT TERM BOND FUND

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (Rs. Lacs.)	% TO NAV
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
NABARD 5.90%	AAA	650	6499.98	8.16
NATIONAL HOUSING BK 11.70%	AAA	5200	5521.98	6.93
POWER FIN CORP.(5YRGOI-1YRGOI)	AAA	500	4990.01	6.26
RECL 6%	AAA	400	3998.10	5.02
EXIM BANK 6.20% NCD	AAA	300	3000.39	3.77
CITIFINANCIAL CON 6.55%NCD	AAA	250	2516.68	3.16
MAHINDRA FIN 6.20%	AA+	250	2496.56	3.13
TATA IRON & STEEL 9.90%NCD	AA+	20	2059.40	2.58
EXIM 8.38%	AAA	20	2040.49	2.56
CITIFIN CONS 6.65%	AAA	200	2026.75	2.54
CITICORP MAR 6.60%SER2004	AAA	200	2016.83	2.53
MAHINDRA & MAHIN FIN 6.9%	AA+	20	2005.80	2.52
LIC HSG	AAA	200	2002.08	2.51
LIC HSG FIN 5.95%	AAA	200	1977.71	2.48
HINDALCO INDS 7.95%	AAA	15	1546.69	1.94
BHEL 8.85%	AAA	15	1541.81	1.94
LIC HSG FIN IYR INBK+55BPS	AAA	120	1208.99	1.52
ACC 9.80% SR-8	LAA+	100	1053.49	1.32
ORIENTAL BANK OF COMM.9.70%	AA+	100	1046.93	1.31
INDIAN HOTELS 9.75%	AA+	10	1046.72	1.31
ACC 8.95% NCD SR-11	AA+	10	1045.51	1.31
UTI BANK SR-4 9.30%	AA+	200	1032.14	1.30
IRFC (1YR GSEC+37)SR-49	AAA	100	1001.10	1.26
HDFC(INBK+11BPS)FLOATER	AAA	100	1000.00	1.26
CITIFIN CONS 5.90%SR-19	AAA	100	993.98	1.25
IDBI OMNI BOND NCD 5.90%	AA+	100	986.15	1.24
IDFC 5.35% SR IDFC PP5	AAA	10	972.76	1.22
POWER FIN CORP 9.70%	AAA	50	754.40	0.95
IRFC 12.90% NCD	AAA	50	549.69	0.69
UTI BK SR3 NCD 9.80%	AA+	100	519.68	0.65
UNION BANK OF INDIA 9.30%	AA+	500	517.85	0.65
LIC HOUSING FIN 9%	AAA	5	516.35	0.65
STATE BANK OF INDIA-11.55%	AAA	50	513.47	0.64
HINDALCO 9.75% 27/08	AAA	5	511.55	0.64
IDBI OMNI S1 T2 11.10%	AA+	500	510.10	0.64
POWER FIN CORP 11.30%	AAA	500	506.03	0.64
NATNL HSG BNK INBK+60B.20%	AAA	50	505.75	0.63
HDFC FLOATER (INBK+54BPS)	AAA	50	503.80	0.63
IDFC LTD 1 YR GOI+50	AAA	50	503.35	0.63
POWER GRID SR-14C 6.10%	AAA	40	501.07	0.63
M & M FIN 8.50%	AA+	5	500.88	0.63
HDFC 5.90% NCD	AAA	50	500.90	0.63
HDFC (INBK+25)	AAA	50	500.50	0.63
IDBI OMNI 2005K(BMK+30BPS)	AA+	50	500.00	0.63
IRFC 5.99%	AAA	50	499.32	0.63
EXIM 5.70%	AAA	5	498.71	0.63
SUNDARAM FIN LTD5.85 D11NCD	AAA	50	495.38	0.62
EXIM BANK BOND (5.68+20BPS)	AAA	30	300.00	0.38
HDFCFLO SR 50 1YR GSEC+25BPS	AAA	20	200.37	0.25
LISTED DEBT TOTAL			68538.18	86.02
(B) PRIVATELY PLACED /UNLISTED				
KOTAK M PRIMUS 5.94%	P1+	250	2488.98	3.12
INDIAN RET TRUST (A1) SR44	AAA	25	2469.45	3.10
UNION BOI OPT 2 1YRINBMK+BPS	AA+	200	2000.00	2.51
CITICORP FLEET TRUST SERA6	AAA SO	10	445.65	0.56
MAHINDRA FIN PTC VE TRUST	AAA SO	5	47.23	0.06
INDIAN ABS SR VII A2 PTC	A1+ SO	5	42.29	0.05
SCB AUTO TRUST PTC A2-6.25%	AAA SO	5	31.85	0.04
UNLISTED DEBT TOTAL			7525.45	9.45
(C) REPO			1686.15	2.12
PORTFOLIO TOTAL			77749.78	97.59
CASH/NET CURRENT ASSETS			1922.96	2.41
NET ASSETS			79672.74	100.00

* % of market value of security to net asset is <0.01
** Thinly Traded / Non Traded Securities / Illiquid Securities
@ Total NPA's provided for : RsNIL
Total value of Illiquid equity shares :RsNIL Lacs
Total outstanding exposure in derivative instruments :NIL
Total investments in foreign securities /ADR's/GDR's:NIL
NAV AS ON 31.03.2005 Rs10.7942 REGULAR OPTION
NAV AS ON 31.03.2005 Rs11.7267 APPRECIATION OPTION
NAV AS ON 30.09.2005 Rs10.9176 REGULAR OPTION
NAV AS ON 30.09.2005 Rs12.1428 APPRECIATION OPTION
AVERAGE MATURITY 1.34 YEARS
DIVIDEND DECLARED Please refer dividend table

TATA INCOME PLUS FUND

REPO	297.55	51.80		
PORTFOLIO TOTAL			297.55	51.80
CASH/NET CURRENT ASSETS			276.84	48.20
NET ASSETS			574.39	100.00

* % of market value of security to net asset is <0.01
** Thinly Traded / Non Traded Securities / Illiquid Securities
@ Total NPA's provided for : RsNIL
Total value of Illiquid equity shares :RsNIL Lacs
Total outstanding exposure in derivative instruments :NIL
Total investments in foreign securities /ADR's/GDR's:NIL
NAV AS ON 31.03.2005 Rs10.1565 REGULAR OPTION A
NAV AS ON 31.03.2005 Rs10.1621 REGULAR OPTION B
NAV AS ON 31.03.2005 Rs11.2288 APPRECIATION OPTION A
NAV AS ON 31.03.2005 Rs11.2579 APPRECIATION OPTION B
NAV AS ON 30.09.2005 Rs10.3402 REGULAR OPTION A
NAV AS ON 30.09.2005 Rs10.3847 REGULAR OPTION B
NAV AS ON 30.09.2005 Rs11.7170 APPRECIATION OPTION A
NAV AS ON 30.09.2005 Rs11.7485 APPRECIATION OPTION B
AVERAGE MATURITY 1 DAY
DIVIDEND DECLARED Please refer dividend table

TATA INDEX FUND - NIFTY OPTION

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VAL (RS. LACS)	% TO NAV
EQUITY & EQUITY RELATED				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
OIL & NATURAL GAS CO.	OIL	1190	12.63	13.90
RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	1163	9.23	10.16
TATA CONSULTANCY SERVICES LTD	SOFTWARE	401	5.94	6.54
INFOSYS TECHNOLOGIES LTD.	SOFTWARE	227	5.71	6.28
BHARTI TELEVENTURES LTD.	TELECOM - SERVICES	1567	4.47	6.02
WIPRO LTD	SOFTWARE	1178	4.38	4.82
ITC LTD	CONSUMER NON DURABLE	3132	4.28	4.71
STATE BANK OF INDIA	BANKS	439	4.12	4.53
ICICI BANK LIMITED	BANKS	618	3.72	4.09
HINDUSTAN LEVER LTD	CONSUMER NON DURABLE	1837	3.33	3.66
BHARAT HEAVY ELECTRICALS LTD.	INDUSTRIAL CAPITAL GOODS	204	2.50	2.75
STEEL AUTHORITY INDIA LTD	FERROUS METALS	3448	2.24	2.47
HOUSING DEVELOPMENT FINANCE LTD.	FINANCE	208	2.16	2.38
T.I.S.C.O.	FERROUS METALS	462	1.96	2.16
GAIL (INDIA) LTD	GAS	706	1.86	2.05
HDFC BANK LTD	BANKS	260	1.78	1.96
TATA MOTORS LIMITED	AUTO	314	1.68	1.85
LARSEN & TOUBRO LIMITED	INDUSTRIAL CAPITAL GOODS	110	1.67	1.84
RANBAXY LABORATORIES LTD.	PHARMACEUTICALS	311	1.53	1.68
SATYAM COMPUTER SERVICES LTD	SOFTWARE	269	1.51	1.66
BAJAJ AUTO LTD	AUTO	84	1.42	1.56
MARUTI UDYOG LIMITED	AUTO	241	1.35	1.49
HERO HONDA MOTORS LTD.	AUTO	167	1.24	1.36
HCL TECHNOLOGIES LTD	SOFTWARE	267	1.22	1.34
PUNJAB NATIONAL BANK	BANKS	263	1.19	1.31
HINDALCO INDUSTRIES LTD	NON - FERROUS METALS	774	1.14	1.25
SUN PHARMACEUTICALS INDUSTRIES LTD.	PHARMACEUTICALS	155	1.04	1.14
GRASIM INDUSTRIES LTD	CEMENT	77	1.02	1.12
BPL	PETROLEUM PRODUCTS	250	1.01	1.11
RELIANCE ENERGY LIMITED	POWER	167	0.97	1.07
CIPLA LTD	PHARMACEUTICALS	250	0.95	1.05
NATIONAL ALUMINIUM CO. LTD	NON - FERROUS METALS	538	0.94	1.03
H.P.C.L.	PETROLEUM PRODUCTS	283	0.89	0.98
GUJARAT AMBUJA CEMENTS LTD	CEMENT	1128	0.87	0.96
V.S.N.L.	TELECOM - SERVICES	238	0.85	0.94
JET AIRWAYS LIMITED	TRANSPORTATION	72	0.80	0.88
TATA POWER COMPANY LIMITED	POWER	165	0.79	0.87
A.C.C.	CEMENT	152	0.74	0.81
MAHINDRA & MAHINDRA LTD.	AUTO	194	0.73	0.80
MAHANAGAR TELEPHONE NIGAM LTD.	TELECOM - SERVICES	526	0.67	0.74
GLAXO SMITHKLINE PHARMA	PHARMACEUTICALS	71	0.63	0.69
ABB LTD	INDUSTRIAL CAPITAL GOODS	35	0.60	0.66
ZEE TELEFINS LTD	MEDIA & ENTERTAINMENT	344	0.59	0.65
ORIENTAL BANK OF COMMERCE	BANKS	209	0.57	0.63
DR REDDYS LABORATORIES LTD	PHARMACEUTICALS	64	0.55	0.61
I.P.C.L.	CHEMICALS	207	0.49	0.54
TATA TEA LIMITED	CONSUMER NON DURABLE	47	0.40	0.44
DABUR INDIA LTD	CONSUMER NON DURABLE	239	0.39	0.43
SHIPPING CORP. OF INDIA LTD.	TRANSPORTATION	236	0.37	0.41
TATA CHEMICALS LTD	FERTILIZERS	180	0.35	0.39
Equity Total:			102.47	112.77
Cash/Net Current Assets:			-11.60	-12.77
Net Assets:			90.87	100.00

* % of market value of security to net asset is <0.01
** Thinly Traded / Non Traded Securities / Illiquid Securities
@ Total NPA's provided for : RsNIL
Total value of Illiquid equity shares :RsNIL Lacs
Total outstanding exposure in derivative instruments :NIL
Total investments in foreign securities /ADR's/GDR's:NIL
NAV AS ON 31.03.2005 Rs11.7234 DIVIDEND
NAV AS ON 30.09.2005 Rs15.5912 DIVIDEND
Portfolio Turnover Ratio 0.04 TIMES
DIVIDEND DECLARED NIL

TATA INDEX FUND - SENSEX OPTION

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VAL (RS. LACS)	% TO NAV
EQUITY & EQUITY RELATED				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	479	3.80	10.32
INFOSYS TECHNOLOGIES LTD.	SOFTWARE	135	3.40	9.24
ICICI BANK LIMITED	BANKS	462	2.77	7.53
ITC LTD	CONSUMER NON DURABLE	1635	2.24	6.09
BHARTI TELEVENTURES LTD.	TELECOM - SERVICES	411	1.43	3.88
OIL & NATURAL GAS CO.	BANKS	133	1.41	3.83
STATE BANK OF INDIA	BANKS	149	1.40	3.80
HOUSING DEVELOPMENT FINANCE LTD.	FINANCE	129	1.34	3.64
HINDUSTAN LEVER LTD	CONSUMER NON DURABLE	689	1.25	3.40
T.I.S.C.O.	FERROUS METALS	260	1.10	2.96
LARSEN & TOUBRO LIMITED	INDUSTRIAL CAPITAL GOODS	72	1.09	2.92
HDFC BANK LTD	BANKS	155	1.07	2.91
SATYAM COMPUTER SERVICES LTD	SOFTWARE	180	1.01	2.74
TATA CONSULTANCY SERVICES LTD	SOFTWARE	60	0.89	2.42
NATIONAL THERMAL POWER CORP	POWER	775	0.82	2.23
TATA MOTORS LIMITED	AUTO	147	0.79	2.15
BAJAJ AUTO LTD	AUTO	44	0.74	2.01
BHARAT HEAVY ELECTRICALS LTD.	INDUSTRIAL CAPITAL GOODS	54	0.66	1.79
WIPRO LTD	SOFTWARE	176	0.66	1.77
HINDALCO INDUSTRIES LTD	NON - FERROUS METALS	430	0.63	1.71
GRASIM INDUSTRIES LTD	CEMENT	45	0.59	1.60
A.C.C.	CEMENT	114	0.56	1.52
RANBAXY LABORATORIES LTD.	PHARMACEUTICALS	112	0.55	1.49
GUJARAT AMBUJA CEMENTS LTD.	CEMENT	685	0.53	1.44
HERO HONDA MOTORS LTD.	AUTO	61	0.45	1.22
CIPLA LTD	PHARMACEUTICALS	112	0.43	1.17
TATA POWER COMPANY LIMITED	POWER	87	0.42	1.14
RELIANCE ENERGY LIMITED	POWER	56	0.33	0.90
DR REDDYS LABORATORIES LTD	PHARMACEUTICALS	36	0.31	0.84
MARUTI UDYOG LIMITED	AUTO	54	0.30	0.81
Equity Total:			32.96	89.54
Cash/Net Current Assets:			3.86	10.46
Net Assets:			36.82	100.00

* % of market value of security to net asset is <0.01
** Thinly Traded / Non Traded Securities / Illiquid Securities
@ Total NPA's provided for : RsNIL
Total value of Illiquid equity shares :RsNIL Lacs
Total outstanding exposure in derivative instruments :NIL
Total investments in foreign securities /ADR's/GDR's:NIL
NAV AS ON 31.03.2005 Rs17.1762 DIVIDEND OPTION
NAV AS ON 30.09.2005 Rs22.2631 DIVIDEND OPTION
Portfolio Turnover Ratio 0.98 TIMES
DIVIDEND DECLARED NIL

TATA EQUITY OPPORTUNITIES FUND

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VAL (RS. LACS)	% TO NAV
EQUITY & EQUITY RELATED				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
ARVIND MILLS LTD	TEXTILE PRODUCTS	722000	963.51	3.35
A.C.C.	CEMENT	196495	957.42	3.33
BHARAT HEAVY ELECTRICALS LTD.	INDUSTRIAL CAPITAL GOODS	76340	934.48	3.25
GREAVES COTTON LTD.	INDUSTRIAL PRODUCTS	386186	913.72	3.17
RAYMOND LIMITED	TEXTILE PRODUCTS	225014	879.13	3.05
SINTEX INDUSTRIES	INDUSTRIAL PRODUCTS	126991	850.65	2.95
PANTALON RETAIL (INDIA) LTD.	RETAILING	44157	832.73	2.89
TELEVISION EIGHTEEN INDIA LTD	MEDIA & ENTERTAINMENT	205247	821.15	2.85
RELIANCE ENERGY LIMITED	POWER	135000	786.38	2.73
IVRCL INFRASTRUCTURES & PROJECT LTD	CONSTRUCTION	96219	785.77	2.73
GUJARAT NARMADA VALLEY FERTILIZERS	FERTILIZERS	724510	714.73	2.48
RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS			



HALF YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2005

(As per SEBI Mutual Fund Regulation 59 A)

* % of market value of security to net asset is <0.01

** Thinly Traded / Non Traded Securities / Illiquid Securities

@ Total NPA's provided for : RsNIL

Total value of Illiquid equity shares :RsNIL Lacs

Total outstanding exposure in derivative instruments :NIL

Total investments in foreign securities /ADR's/GDR's:NIL

NAV AS ON 31.03.2005 Rs10.0579 Dividend Option

NAV AS ON 31.03.2005 Rs10.1618 Growth Option

NAV AS ON 31.03.2005 Rs10.0105 Dividend Institutional Plan

NAV AS ON 31.03.2005 Rs10.3015 Growth Option Institutional Plan

NAV AS ON 30.09.2005 Rs10.0873 Dividend Option

NAV AS ON 30.09.2005 Rs10.9087 Growth Option

NAV AS ON 30.09.2005 Rs10.0102 Dividend Institutional Plan

NAV AS ON 30.09.2005 Rs10.5922 Growth Option Institutional Plan

Average maturity 0.470 YEARS

Dividend Declared Please refer dividend table

TATA FLOATING RATE FUND - LONG TERM OPTION

REPO 694.29 73.73

PORTFOLIO TOTAL 694.29 73.73

CASH/NET CURRENT ASSETS 247.42 26.27

NET ASSETS 941.71 100.00

* % of market value of security to net asset is <0.01

** Thinly Traded / Non Traded Securities / Illiquid Securities

@ Total NPA's provided for : RsNIL

Total value of Illiquid equity shares :RsNIL Lacs

Total outstanding exposure in derivative instruments :NIL

Total investments in foreign securities /ADR's/GDR's:NIL

NAV AS ON 31.03.2005 Rs10.0874 Dividend Option

NAV AS ON 31.03.2005 Rs10.4829 Growth Option

NAV AS ON 30.09.2005 Rs10.1698 Dividend Option

NAV AS ON 30.09.2005 Rs10.7022 Growth Option

Average maturity 1day

TATA MIP PLUS FUND

NAME OF THE INSTRUMENT QUANTITY MKT VAL % TO

(RS. LACS) NAV

EQUITY & EQUITY RELATED

(A) LISTED / AWAITED LISTING ON STOCK EXCHANGES

ARVIND MILLS LTD TEXTILE PRODUCTS 80000 106.76 1.13

INDO RAMA SYNTHETICS (INDIA) LTD. TEXTILES - SYNTHETIC 123110 103.90 1.10

CUMMINS INDIA LTD. INDUSTRIAL PRODUCTS 67500 100.20 1.06

GRASIM INDUSTRIES LTD. CEMENT 7500 99.08 1.05

BASF INDIA LTD. CHEMICALS 41351 98.08 1.04

WIPRO LTD. SOFTWARE 96600 96.67 1.03

GUJARAT NARMADA VALLEY FERTILIZERS FERTILIZERS 25000 93.72 1.00

CADILLA HEALTHCARE LIMITED PHARMACEUTICALS 17500 92.75 0.99

INDIAN HOTELS CO. LTD. HOTELS 12000 91.80 0.98

OIL & NATURAL GAS CO. OIL 8500 90.18 0.96

TAMILNADU NEWSPRINT & PAPERS LTD. PAPER PRODUCTS 100000 89.30 0.95

MASTEK LTD. SOFTWARE 40000 80.52 0.86

PUNJAB TRACTORS LTD. AUTO 16000 80.20 0.85

RANBAXY LABORATORIES LTD. PHARMACEUTICALS 16000 78.60 0.84

TASC PHARMACEUTICALS LTD. PHARMACEUTICALS 30000 76.68 0.81

RELIANCE ENERGY LIMITED POWER 12900 75.14 0.80

WILLIAMSON TEA ASSAM LTD. CONSUMER NON DURABLE 40000 67.26 0.71

DREDDING CORPORATION OF INDIA LTD. DREDDING 11394 65.30 0.69

DISHMAN PHARMACEU & CHEM LTD. PHARMACEUTICALS 8000 61.99 0.66

CLUTCH AUTO LIMITED AUTO PARTS & ANCILLARIES 50000 61.90 0.66

NAVIN FLUORINE INTERNATIONAL LTD. CHEMICALS 11852 53.29 0.57

TELEVISION EIGHTEEN INDIA LTD. MEDIA & ENTERTAINMENT 7500 28.88 0.31

TALBROS AUTOMOTIVE COMPONENTS LTD. AUTO ANCILLARIES 23000 25.19 0.27

EQUITY TOTAL 1817.39 19.31

NAME OF INSTRUMENT RATING QUANTITY MKT VAL. % TO

(RS. LACS) NAV

DEBT INSTRUMENTS

(B) LISTED/AWAITED LISTING ON STOCK EXCHANGE

** HDFC 5.90 % AAA 100 1001.80 10.64

** LIC HSG AAA 100 1001.40 10.64

** NABARD 5.95% AAA 100 1000.65 10.63

** POWER FIN COR. AAA 100 998.00 10.60

** STDCH INV T & LOANS LTD. AAA 50 501.21 5.33

LISTED DEBT TOTAL 4503.06 47.84

(C) PRIVATELY PLACED/UNLISTED

** SCB AUTO TRUST PTC AAA SO 10 63.71 0.68

UNLISTED DEBT TOTAL 63.71 0.68

(D) MONEY MARKET INSTRUMENTS

** EXIM CP PI+ 200 977.25 10.38

** UNITED PHOSPHORUS CP PR1+ 160 796.69 8.46

** CITICORP FIN I LTD CP PI+ 80 379.64 4.03

MONEY MARKET TOTAL 2153.58 22.88

PORTFOLIO TOTAL 8537.74 90.71

CASH/NET CURRENT ASSETS 874.35 9.29

NET ASSETS 9412.09 100.00

* % of market value of security to net asset is <0.01

** Thinly Traded / Non Traded Securities / Illiquid Securities

@ Total NPA's provided for : RsNIL

Total value of Illiquid equity shares :RsNIL Lacs

Total outstanding exposure in derivative instruments :NIL

Total investments in foreign securities /ADR's/GDR's:NIL

NAV AS ON 31.03.2005 Rs10.1555 MONTHLY INCOME OPTION

NAV AS ON 31.03.2005 Rs10.1435 QUARTERLY INCOME OPTION

NAV AS ON 31.03.2005 Rs10.0776 HALF YEARLY INCOME OPTION

NAV AS ON 31.03.2005 Rs10.3983 GROWTH OPTION

NAV AS ON 30.09.2005 Rs10.6488 MONTHLY INCOME OPTION

NAV AS ON 30.09.2005 Rs10.6172 QUARTERLY INCOME OPTION

NAV AS ON 30.09.2005 Rs10.5864 HALF YEARLY INCOME OPTION

NAV AS ON 30.09.2005 Rs11.2249 GROWTH OPTION

AVERAGE MATURITY 0.78 YEARS

Dividend Declared Please refer dividend table

TATA GROWTH FUND

NAME OF THE INSTRUMENT QUANTITY MKT VAL % TO

(RS. LACS) NAV

EQUITY & EQUITY RELATED

(A) LISTED / AWAITED LISTING ON STOCK EXCHANGES

ARVIND MILLS LTD TEXTILE PRODUCTS 164000 218.86 4.54

WIPRO LTD. SOFTWARE 55000 204.49 4.25

PUNJAB TRACTORS LTD. AUTO 90000 180.45 3.75

1- FLEX SOLUTIONS LIMITED SOFTWARE 17500 171.74 3.57

RELIANCE ENERGY LIMITED POWER 29000 168.93 3.51

HINDUJA TMT LTD. SOFTWARE 42000 165.52 3.44

JINDAL SAW LIMITED FERROUS METALS 37545 160.43 3.33

CADILLA HEALTHCARE LIMITED PHARMACEUTICALS 30000 159.00 3.30

NAHAR SPINNING MILLS LTD. TEXTILES 61683 158.86 3.30

GUJARAT NARMADA VALLEY FERTILIZERS FERTILIZERS 155000 152.91 3.17

ESCORTS LIMITED AUTO 150000 152.63 3.17

LUPIN LTD. PHARMACEUTICALS 20000 151.09 3.14

FEDERAL BANK LTD. BANKS 80000 150.00 3.11

DEEPAK FERT & PETROCHEM CORP LTD. CHEMICALS 167464 149.63 3.11

RANBAXY LABORATORIES LTD. PHARMACEUTICALS 30000 147.38 3.06

MAN INDUSTRIES (INDIA) LTD. FERROUS METALS 70454 146.33 3.04

I.P.C.L. CHEMICALS 60000 141.63 2.94

BALLARPUR INDUSTRIES LTD. PAPER 112138 135.52 2.81

TAMILNADU NEWSPRINT & PAPERS LTD. PAPER PRODUCTS 146831 131.12 2.72

KEI INDUSTRIES LIMITED INDUSTRIAL PRODUCTS 75000 129.68 2.69

TASC PHARMACEUTICALS LTD. PHARMACEUTICALS 50000 127.80 2.65

JYOTI STRUCTURES LTD. INDUSTRIAL CAPITAL GOODS 43056 118.79 2.47

BALRAMPUR CHINI MILLS LTD. CONSUMER NON DURABLE 124750 110.22 2.29

BOC (INDIA) LTD. INDUSTRIAL PRODUCTS 60000 106.44 2.21

NRC LTD. TEXTILES - SYNTHETIC 179419 104.69 2.17

CLUTCH AUTO LIMITED AUTO PARTS & ANCILLARIES 82527 102.17 2.12

STONE INDIA LIMITED INDUSTRIAL CAPITAL GOODS 10572 96.70 2.01

DREDDING CORPORATION OF INDIA LTD. DREDDING 16572 89.25 1.85

MEGASOFT LTD. SOFTWARE 89496 84.35 1.75

GUJARAT ALKALIES & CHEMICALS LTD. CHEMICALS 50000 72.73 1.51

MONNET ISPAT LTD. FERROUS METALS 36555 70.20 1.46

HOTEL LEELAVENTURE LTD. HOTELS 27038 70.16 1.46

IPCA LABORATORIES LIMITED PHARMACEUTICALS 15719 69.98 1.45

MURDESHWAR CERAMICS LIMITED CONSUMER NON DURABLE 50000 58.35 1.21

ORIENTAL CONTAINERS LTD. PAPER 49513 33.82 0.70

TALBROS AUTOMOTIVE COMPONENTS LTD. AUTO ANCILLARIES 15000 16.40 0.34

EQUITY TOTAL 4508.28 93.60

Cash/Net Current Assets: 308.38 6.40

Net Assets: 4816.66 100.00

* % of market value of security to net asset is <0.01

** Thinly Traded / Non Traded Securities / Illiquid Securities

@ Total NPA's provided for : RsNIL

Total value of Illiquid equity shares :RsNIL Lacs

Total outstanding exposure in derivative instruments :NIL

Total investments in foreign securities /ADR's/GDR's:NIL

NAV AS ON 31.03.2005 Rs17.2998 Dividend Option

NAV AS ON 31.03.2005 Rs18.3776 Appreciation Option

NAV AS ON 31.03.2005 Rs15.9594 Bonus Option

NAV AS ON 30.09.2005 Rs22.7081 Dividend Option

NAV AS ON 30.09.2005 Rs24.1307 Appreciation Option

NAV AS ON 30.09.2005 Rs20.9843 Bonus Option

Portfolio Turnover Ratio 1.77 TIMES

Dividend Declared NIL

TATA EQUITY P/E FUND

NAME OF THE INSTRUMENT QUANTITY MKT VAL % TO

(RS. LACS) NAV

EQUITY & EQUITY RELATED

(A) LISTED / AWAITED LISTING ON STOCK EXCHANGES

RELIANCE INDUSTRIES LTD PETROLEUM PRODUCTS 85000 674.48 6.10

STATE BANK OF INDIA BANKS 65000 610.09 5.52

HINDALCO INDUSTRIES LTD NON - FERROUS METALS 337840 496.79 4.49

BHARTI TELEVENTURES LTD. TELECOM - SERVICES 130000 453.05 4.10

PUNJAB NATIONAL BANK BANKS 100000 450.55 4.08

GREAT EASTERN SHIPPING CO. LTD. TRANSPORTATION 224907 446.78 4.04

H.P.C.L. PETROLEUM PRODUCTS 140000 442.68 4.00

BALLARPUR INDUSTRIES LTD. PAPER 325000 392.76 3.55

FEDERAL BANK LTD. BANKS 208484 390.91 3.54

TATA TEA LIMITED CONSUMER NON DURABLE 45971 386.64 3.50

AMTEK AUTO LTD. INDUSTRIAL CAPITAL GOODS 45000 382.57 3.46

IPCA LABORATORIES LIMITED PHARMACEUTICALS 76262 339.52 3.07

VARUN SHIPPING CO. LTD. TRANSPORTATION 532791 302.89 2.74

STERILITE INDUSTRIES LTD. NON - FERROUS METALS 33885 296.34 2.68

SESA GOA LTD. FERROUS METALS 28000 293.83 2.66

NATIONAL ALUMINIUM CO. LTD. NON - FERROUS METALS 156000 271.44 2.46

NIIT TECHNOLOGIES LTD. SOFTWARE 150000 266.58 2.41

BANK OF BARODA BANKS 104000 248.95 2.25

OIL & NATURAL GAS CO. OIL 43000 244.01 2.21

GUJARAT MINERAL DEV CORP LTD. MINERALS/MINING 25000 206.48 1.87

WELSPUN GUJ. STAHL ROHREN LTD. FERROUS METALS 225000 195.75 1.77

INDO GULF FERTILISERS LIMITED FERTILIZERS & AGRICULTURAL CHEMICAL 93042 187.76 1.70

NAVIN FLUORINE INTERNATIONAL LTD. CHEMICALS 40000 179.84 1.63

DREDDING CORPORATION OF INDIA LTD. DREDDING 30511 174.87 1.58

ALOK INDUSTRIES LTD. TEXTILE PRODUCTS 214400 167.12 1.51

KARUR VYSA BANK LTD. BANKS 28271 162.02 1.47

CESC LIMITED POWER 70000 159.36 1.44

GRASIM INDUSTRIES LTD. CEMENT 10687 141.18 1.28

TASC PHARMACEUTICALS LTD. PHARMACEUTICALS 50000 127.8 1.16

KSB PUMPS LIMITED INDUSTRIAL PRODUCTS 21755 126.64 1.15

EIH LIMITED HOTELS 24167 120.47 1.09

INDIAN OVERSEAS BANK BANKS 125000 117.19 1.06

DISHMAN PHARMACEU & CHEM LTD. PHARMACEUTICALS 14527 112.56 1.02

CHAMBER FERTILISER & CHEMICALS LTD. FERTILIZERS 300000 105.18 0.95

IL&FS INVESTMART LTD. FINANCE 45700 101.16 0.91

NEVELLIGNITE CORPORATION LTD. POWER 125000 104.13 0.94

JINDAL SAW LIMITED FERROUS METALS 23397 99.98 0.90

VMIL LABORATORIES LIMITED HEALTHCARE SERVICES 11831 96.61 0.88

WELSPUN GUJ. STAHL ROHREN LTD. CONSTRUCTION 10623 86.75 0.78

TAMILNADU NEWSPRINT & PAPERS LTD. PAPER PRODUCTS 71860 64.7 0.58

SUBEX SYSTEMS LTD. SOFTWARE 8150 49.13 0.45

IDFC LTD. FINANCE 64987 46.08 0.42

ORIENTAL CONTAINERS LTD. PAPER 34377 23.48 0.21

MERCATOR LINES LIMITED TRANSPORTATION 13058 17.23 0.16

EQUITY TOTAL: 10746.27 97.21

PORTFOLIO TOTAL: 10746.27 97.21

Cash/Net Current Assets: 307.99 2.79

Net Assets: 11054.26 100.00

* % of market value of security to net asset is <0.01

** Thinly Traded / Non Traded Securities / Illiquid Securities

@ Total NPA's provided for : RsNIL

Total value of Illiquid equity shares :RsNIL Lacs

Total outstanding exposure in derivative instruments :NIL

Total investments in foreign securities /ADR's/GDR's:NIL

NAV AS ON 31.03.2005 Rs13.0898 Dividend Option

NAV AS ON 31.03.2005 Rs13.6684 Growth Option



HALF YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2005

(As per SEBI Mutual Fund Regulation 59 A)

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MKT VAL (RS. LACS)	% TO NAV
GUJARAT NARMADA VALLEY FERTILIZERS	FERTILIZERS	1027567	1013.69	2.60
GREAT EASTERN SHIPPING CO. LTD.	TRANSPORTATION	510000	1013.12	2.60
CUMMINS INDIA LTD.	INDUSTRIAL PRODUCTS	682440	1013.08	2.60
LAKTA TEA LIMITED	CONSUMER NON DURABLE	105000	883.10	2.27
TATA SHIP MACHINE WORKS LIMITED	INDUSTRIAL CAPITAL GOODS	6569	876.19	2.25
MONNET ISPAT LTD.	FERROUS METALS	450660	865.49	2.22
INDO RAMA SYNTHETICS (INDIA) LTD.	TEXTILES - SYNTHETIC	1017304	858.60	2.20
HINDUJJA TMT LTD.	SOFTWARE	201416	793.78	2.04
BALRAMJI CHINI MILLS LTD.	CONSUMER NON DURABLE	888036	784.58	2.01
ESCORTS LIMITED	AUTO	738580	751.51	1.93
TAMILNADU NEWSPRINT & PAPERS LTD	PAPER PRODUCTS	825000	736.73	1.89
NAHAR SPINNING MILLS LTD	TEXTILES	283189	729.35	1.87
GREAVES COTTON LTD.	INDUSTRIAL PRODUCTS	304608	720.70	1.85
ALCO INDUSTRIES LTD.	TEXTILE PRODUCTS	915161	713.37	1.83
PIROCL LTD	AUTO ANCILLARIES	1297775	689.77	1.77
GOKALDAS EXPORTS LTD	TEXTILE PRODUCTS	121204	679.83	1.74
MID-DAY MULTIMEDIA LIMITED	MEDIA & ENTERTAINMENT	716774	656.21	1.68
RELANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	80000	634.80	1.63
KESORAM INDUSTRIES LIMITED	AUTO ANCILLARIES	381852	624.52	1.60
NIIT LTD.	SOFTWARE	208301	617.09	1.58
NAGARJUNA CONSTRUCTION CO.LTD	CONSTRUCTION	250000	603.50	1.55
HCL INFOSYSTEMS	HARDWARE	246518	590.66	1.52
PUNJAB TRACTORS LTD.	AUTO	280339	562.08	1.44
CCL PRODUCTS INDIA LTD.	CONSUMER DURABLES	138007	559.76	1.44
PFIZER LTD	PHARMACEUTICALS	67928	554.67	1.42
BOC (INDIA) LTD	INDUSTRIAL PRODUCTS	311232	552.13	1.42
MAN INDUSTRIES (INDIA) LTD.	FERROUS METALS	263076	546.41	1.40
LUPIN LTD	PHARMACEUTICALS	71826	542.61	1.39
NRC LTD	TEXTILES - SYNTHETIC	880557	513.81	1.32
EIH LIMITED	HOTELS	95915	478.14	1.23
MAHINDRA GESCO DEVELOPERS LTD	CONSTRUCTION	167340	459.01	1.18
RALLIS INDIA LIMITED	PESTICIDES	140837	458.35	1.18
I-FLEX SOLUTIONS LIMITED	SOFTWARE	40000	392.54	1.01
WELSPUN GUJ. STAHL ROHREN LTD.	FERROUS METALS	447879	389.65	1.00
SREINFRASTRUCTURE FINANCE LTD.	FINANCE	514796	370.91	0.95
KUC INTERNATIONAL LIMITED	INDUSTRIAL CAPITAL GOODS	137536	339.65	0.87
MURDESHWAR CERAMICS LIMITED	CONSUMER NON DURABLE	287430	335.43	0.86
BALAJI TELEFILMS LTD.	MEDIA & ENTERTAINMENT	267907	335.15	0.86
EMCO LTD	INDUSTRIAL CAPITAL GOODS	82933	334.30	0.86
VOLTA LIMITED	CONSUMER DURABLES	70000	332.82	0.85
DEEPAK FERT & PETROCHEM. CORP.LTD	CHEMICALS	368164	328.95	0.84
DIVI LABORATORIES LTD.	PHARMACEUTICALS	21000	320.01	0.82
MEGASOFT LTD	SOFTWARE	318710	300.38	0.77
TRENT LTD	RETAILING	32032	282.27	0.72
NEW DELHI TELEVISION LIMITED	MEDIA & ENTERTAINMENT	131940	277.27	0.71
SONA KAYO STEERING SYSTEM LTD	AUTO ANCILLARIES	402135	277.07	0.71
BASE INDIA LTD	CHEMICALS	116673	276.75	0.71
MERCATOR LINES LIMITED	TRANSPORTATION	202500	267.20	0.69
CLUTCH AUTO LIMITED	AUTO PARTS & ANCILLARIES	215253	266.48	0.68
TASC PHARMACEUTICALS LTD	PHARMACEUTICALS	100000	255.60	0.66
IPCA LABORATORIES LIMITED	PHARMACEUTICALS	57018	253.84	0.65
ROLTA INDIA LTD	SOFTWARE	150000	251.93	0.65
ITC LTD	CONSUMER NON DURABLE	175000	239.31	0.61
KEI INDUSTRIES LIMITED	INDUSTRIAL PRODUCTS	135914	235.00	0.60
JAYPEE HOTELS LIMITED	HOTELS	389511	226.70	0.58
SUBEX SYSTEMS LTD.	SOFTWARE	35684	215.85	0.55
THOMAS COOK (INDIA) LTD.	TRAVEL	40150	199.24	0.51
DREDDING CORPORATION OF INDIA LTD.	DREDDING	34738	199.10	0.51
STONE INDIA LIMITED	INDUSTRIAL CAPITAL GOODS	121229	193.54	0.50
CLARIANT (INDIA) LIMITED	CHEMICALS	37897	118.01	0.30
GEODESIC INFORMATION SYSTEMS LTD	SOFTWARE	35000	92.54	0.24
D.S. KULKARNI DEVELOPERS LTD	CONSTRUCTION	44312	65.89	0.17
U.P. HOTELS LIMITED	HOTELS	25883	33.47	0.09
JINDAL SAW LIMITED	FERROUS METALS	3430	14.66	0.04
EQUITY TOTAL			35114.50	90.09

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (RS. LACS.)	% TO NAV
DEBT INSTRUMENTS				
(B) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
** STDC INVNT & LOANS LTD. 6.40%	AAA	150	1503.62	3.86
LISTED DEBT TOTAL			1503.62	3.86
(C) MONEY MARKET INSTRUMENTS				
** UNITED PHOSPHORUS CP	PR1+	20	98.23	0.25
MONEY MARKET TOTAL			98.23	0.25
PORTFOLIO TOTAL			36716.35	94.20
CASH/NET CURRENT ASSETS			2261.60	5.80
NET ASSETS			38977.95	100.00
* % of market value of security to net asset is <0.01				
** Thinly Traded / Non Traded Securities /Illiquid Securities				
@ Total NPA's provided for : RsNIL				
Total value of illiquid equity shares :RsNIL Lacs				
Total outstanding exposure in derivative instruments :NIL				
Total investments in foreign securities /ADR's/GDR's:NIL				
NAV AS ON 30.09.2005			Rs10.6836 DIVIDEND OPTION	
NAV AS ON 30.09.2005			Rs10.6836 DIVIDEND OPTION	
Portfolio Turnover Ratio			3.10 TIMES	
DIVIDEND DECLARED			NIL	

TATA FIXED HORIZON FUND - ANNUAL NOVEMBER 04				
NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (RS. LACS.)	% TO NAV
DEBT INSTRUMENTS				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
** NABARD 5.85%	AAA	150	1499.86	13.86
** EXIM 6.05%	AAA	15	1498.08	13.86
** KOTAK MAH PRIMUS 5.99%	P1+	130	1299.48	12.01
** STATE BANK OF INDIA-11.55%	AAA	100	1026.94	9.49
** IRFC 8.71% SR 35 C 15/3/06 TX BOND AAA	AAA	50	1012.55	9.36
** IRFC 10.90%	AAA	100	511.21	4.73
** RELIANCE PETRO 11.50% 6 FEB 2006 AAA	AAA	5	508.95	4.70
LISTED DEBT TOTAL			7357.07	68.01
(B) PRIVATELY PLACED/UNLISTED				
** CITICORP MAR FIN 6.10%	P1+	15	1497.87	13.85
UNLISTED DEBT TOTAL			1497.87	13.85
(C) MONEY MARKET INSTRUMENTS				
** ING VYSYA BANK CD	P1+	1500	1414.21	13.07
MONEY MARKET TOTAL			1414.21	13.07
(D) REPO			396.74	3.67
PORTFOLIO TOTAL			10665.89	98.59
Cash/Net Current Assets:			152.39	1.41
Net Assets:			10818.28	100.00
* % of market value of security to net asset is <0.01				
** Thinly Traded / Non Traded Securities /Illiquid Securities				
@ Total NPA's provided for : RsNIL				
Total value of illiquid equity shares :RsNIL Lacs				
Total outstanding exposure in derivative instruments :NIL				
Total investments in foreign securities /ADR's/GDR's:NIL				
NAV AS ON 31.03.2005			Rs10.2031 GROWTH OPTION	
NAV AS ON 30.09.2005			Rs10.4964 GROWTH OPTION	
AVERAGE MATURITY			0.305 YEARS	
Dividend Declared			Please refer dividend table	

TATA FIXED HORIZON FUND - ANNUAL JANUARY 05				
NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (RS. LACS.)	% TO NAV
DEBT INSTRUMENTS				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
** HINDALCO OF INDIA-11.55%	AAA	20	2043.89	11.74
** STATE BANK OF INDIA-11.55%	AAA	20	2056.20	11.70
** GRASIM SR 29.7.0%	AAA	30	1538.76	8.79
** IRFC 11.10%	AAA	150	1527.79	8.70
** PANATONE FINVEST LTD 6.70%	AAA SO	15	1500.33	8.58
** BNK OF BARODA SR-11 13.75%	AAA	1000	1036.59	5.92
** BPCL 9.95% NCD	AAA	10	1025.98	5.86
** BNK OF BARODA SR- 3 10.85%	AAA	500	516.50	2.95
** POWER GRID OPT 1 S13A 8.63%	AAA	40	510.09	2.92
** POWER FIN CORP 11.30%	AAA	500	506.03	2.89
** GUJARAT AMBUJA 6%	AA+	5	499.67	2.86
LISTED DEBT TOTAL			12755.83	72.91
(B) PRIVATELY PLACED/UNLISTED				
** NUCLEAR PWR 10%	AAA	1500	1528.27	8.73
** GE CAPITAL 6.65%	AAA	5	500.00	2.86
UNLISTED DEBT TOTAL			2028.27	11.59
(C) MONEY MARKET INSTRUMENTS				
** KOTAK MAH. BANK CD	P1+	1000	954.33	5.45
** EXIM BANK CP	P1+	80	386.78	2.21
MONEY MARKET TOTAL			1341.11	7.67
(D) REPO			495.92	2.83
PORTFOLIO TOTAL			16621.13	95.00
Cash/Net Current Assets:			875.07	5.00
Net Assets:			17496.20	100.00
* % of market value of security to net asset is <0.01				
** Thinly Traded / Non Traded Securities /Illiquid Securities				
@ Total NPA's provided for : RsNIL				
Total value of illiquid equity shares :RsNIL Lacs				
Total outstanding exposure in derivative instruments :NIL				
Total investments in foreign securities /ADR's/GDR's:NIL				
NAV AS ON 31.03.2005			Rs10.1451 GROWTH OPTION	
NAV AS ON 30.09.2005			Rs10.4442 GROWTH OPTION	
AVERAGE MATURITY			0.4895 YEARS	
Dividend Declared			NIL	

TATA FIXED HORIZON FUND SERIES 1 - 371 DAYS (CLOSED ENDED) PLAN A				
NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (RS. LACS.)	% TO NAV
DEBT INSTRUMENTS				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
** STDC INVNT & LOANS LTD. 6.40%	AAA	250	2506.04	10.94
** SUNDARAM FIN LTD 5.85 D11NCD	AAA	250	2476.92	10.81
** EXIM 8.95% SERIES E	AAA	15	1543.20	6.74
** IRFC 10.90%	AAA	150	1531.40	6.69
** NTPC SR XIV A 8.05%	AAA	300	1527.41	6.67
** IDBI OMNI BOND 14.30 OMNI-I	AA+	1000	1065.40	4.65
** PFC 9.30%	AAA	1000	1031.37	4.50
** IDBI OMNI S1 T2 11.10%	AA+	900	918.18	4.01
LISTED DEBT TOTAL			15000.00	100.00
(B) PRIVATELY PLACED/UNLISTED				
** NUCLEAR PWR 10%	AAA	1500	1528.27	8.73
** GE CAPITAL 6.65%	AAA	5	500.00	2.86
UNLISTED DEBT TOTAL			2028.27	11.59
(C) MONEY MARKET INSTRUMENTS				
** KOTAK MAH. BANK CD	P1+	1000	954.33	5.45
** EXIM BANK CP	P1+	80	386.78	2.21
MONEY MARKET TOTAL			1341.11	7.67
(D) REPO			495.92	2.83
PORTFOLIO TOTAL			16621.13	95.00
Cash/Net Current Assets:			875.07	5.00
Net Assets:			17496.20	100.00
* % of market value of security to net asset is <0.01				
** Thinly Traded / Non Traded Securities /Illiquid Securities				
@ Total NPA's provided for : RsNIL				
Total value of illiquid equity shares :RsNIL Lacs				
Total outstanding exposure in derivative instruments :NIL				
Total investments in foreign securities /ADR's/GDR's:NIL				
NAV AS ON 30.09.2005			Rs10.0021 DIVIDEND OPTION(DAILY)	
NAV AS ON 30.09.2005			Rs10.0340 DIVIDEND OPTION(WEEKLY)	
NAV AS ON 30.09.2005			Rs10.0100 GROWTH OPTION	
AVERAGE MATURITY			0.333 YEARS	
Dividend Declared			Please refer dividend table	

NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (RS. LACS.)	% TO NAV
** BOI 14.20% (S-I) OP II	AA+	800	830.29	3.62
LISTED DEBT TOTAL			13430.21	58.63
(B) PRIVATELY PLACED/UNLISTED				
** ICICI G98 10UMD	AAA	2500	2523.35	11.02
** KOTAK MAH PRIMUS 0%	P1+	100	958.22	4.18
UNLISTED DEBT TOTAL			3481.57	15.20
(C) MONEY MARKET INSTRUMENTS				
** FEDERAL BANK CD	P1+	4900	4785.52	20.89
MONEY MARKET TOTAL			4785.52	20.89
PORTFOLIO TOTAL			21697.30	94.72
Cash/Net Current Assets:			1208.43	5.28
Net Assets:			22905.73	100.00
* % of market value of security to net asset is <0.01				
** Thinly Traded / Non Traded Securities /Illiquid Securities				
@ Total NPA's provided for : RsNIL				
Total value of illiquid equity shares :RsNIL Lacs				
Total outstanding exposure in derivative instruments :NIL				
Total investments in foreign securities /ADR's/GDR's:NIL				
NAV AS ON 31.03.2005			Rs10.0124 DIVIDEND OPTION	
NAV AS ON 31.03.2005			Rs10.0124 GROWTH OPTION	
NAV AS ON 30.09.2005			Rs10.3450 DIVIDEND OPTION	
NAV AS ON 30.09.2005			Rs10.3344 GROWTH OPTION	
AVERAGE MATURITY			0.7195 YEARS	
Dividend Declared			NIL	

TATA FIXED HORIZON FUND SERIES 1 - 371 DAYS (CLOSED ENDED) PLAN C				
NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (RS. LACS.)	% TO NAV
(A) MONEY MARKET INSTRUMENTS				
** KOTAK MAH BANK CD	P1+	1000	990.47	7.65
** UTI BANK CD	AA+	1000	960.87	7.42
** EXIM BANK CP	P1+	200	966.87	7.47
** CITICORP MARUTI FIN LTD. CP	P1+	200	965.76	7.46
** CITICORP FIN LTD CP	P1+	200	960.01	7.41
MONEY MARKET TOTAL			4843.98	37.41
(B) REPO			297.55	2.30
PORTFOLIO TOTAL			5141.53	39.71
Cash/Net Current Assets:			7807.68	60.29
Net Assets:			12949.21	100.00
* % of market value of security to net asset is <0.01				
** Thinly Traded / Non Traded Securities /Illiquid Securities				
@ Total NPA's provided for : RsNIL				
Total value of illiquid equity shares :RsNIL Lacs				
Total outstanding exposure in derivative instruments :NIL				
Total investments in foreign securities /ADR's/GDR's:NIL				
NAV AS ON 30.09.2005			Rs10.0017 DIVIDEND OPTION	
NAV AS ON 30.09.2005			Rs10.0017 DIVIDEND OPTION	
AVERAGE MATURITY			0.5204 YEARS	
Dividend Declared			NIL	

TATA FLOATER FUND				
NAME OF INSTRUMENT	RATING	QUANTITY	MKT. VAL. (RS. LACS.)	% TO NAV
DEBT INSTRUMENTS				
(A) LISTED/AWAITED LISTING ON STOCK EXCHANGE				
** IRFC FLOATER(INBMK+560BPS)	AAA	250	2500.00	13.85
** HDFC (INBMK+25)	AAA	200	2001.99	11.09
** POWER FIN COR.(5YRGOI-1YRGOI)	AAA	200	1996.00	11.06
** EXIM 1YR+20	AAA	150	1502.24	8.32
** LIC HSG	AAA	150	1502.10	8.32
** IDBI OMNI 2005K(BMK+30BPS)	AA+	150	1500.00	8.31
** ICICIBK (INR GOI+50)	AAA	100	1000.00	5.54
** UNION BOI OPT 2 1YRINBMK+BPS	AA+	100	1000.00	5.54
** SUND. FIN (INBMK 1YRGOI)+33	AAA	100	1000.00	5.54
** UTI BK SR-1 11.75%	AA+	100	532.06	2.95
LISTED DEBT TOTAL			14534.39	80.52
(B) MONEY MARKET INSTRUMENTS				
** UTI BANK CD	P1+			



DIVIDEND HISTORY

Record Date	Dividend Per Unit (Rs)	NAV on the Record Date (Rs Per unit)
29-May-05	0.1343	1114.4974
30-May-05	0.1337	1114.4967
31-May-05	0.1337	1114.5025
1-Jun-05	0.1439	1114.5092
2-Jun-05	0.1381	1114.5021
3-Jun-05	0.1302	1114.4924
4-Jun-05	0.1389	1114.5031
5-Jun-05	0.1333	1114.4962
6-Jun-05	0.1432	1114.5083
7-Jun-05	0.1339	1114.4969
8-Jun-05	0.1364	1114.5000
9-Jun-05	0.1339	1114.4969
10-Jun-05	0.1374	1114.5012
11-Jun-05	0.1355	1114.4989
12-Jun-05	0.1296	1114.4917
13-Jun-05	0.1434	1114.5086
14-Jun-05	0.1392	1114.5034
15-Jun-05	0.1346	1114.4978
16-Jun-05	0.1371	1114.5009
17-Jun-05	0.1395	1114.5038
18-Jun-05	0.1399	1114.5043
19-Jun-05	0.1344	1114.4975
20-Jun-05	0.1343	1114.4974
21-Jun-05	0.1358	1114.4993
22-Jun-05	0.1390	1114.5032
23-Jun-05	0.1409	1114.5032
24-Jun-05	0.1366	1114.5004
25-Jun-05	0.1367	1114.4944
26-Jun-05	0.1318	1114.5073
27-Jun-05	0.1424	1114.5042
28-Jun-05	0.1398	1114.5042
29-Jun-05	0.1397	1114.5041
30-Jun-05	0.1412	1114.4892
1-Jul-05	0.1210	1114.5109
2-Jul-05	0.1397	1114.4955
3-Jul-05	0.1327	1114.4955
4-Jul-05	0.1359	1114.4994
5-Jul-05	0.1394	1114.5037
6-Jul-05	0.1380	1114.5020
7-Jul-05	0.1376	1114.5015
8-Jul-05	0.1456	1114.5113
9-Jul-05	0.1403	1114.5048
10-Jul-05	0.1345	1114.4977
11-Jul-05	0.1388	1114.5030
12-Jul-05	0.1362	1114.4999
13-Jul-05	0.1391	1114.5034
14-Jul-05	0.1387	1114.5029
15-Jul-05	0.1464	1114.5123
16-Jul-05	0.1337	1114.4968
17-Jul-05	0.1347	1114.4980
18-Jul-05	0.1404	1114.5050
19-Jul-05	0.1359	1114.4995
20-Jul-05	0.1352	1114.4987
21-Jul-05	0.1366	1114.5004
22-Jul-05	0.1369	1114.5008
23-Jul-05	0.1371	1114.5011
24-Jul-05	0.1326	1114.4956
25-Jul-05	0.1353	1114.4989
26-Jul-05	0.1347	1114.4982
27-Jul-05	0.1332	1114.4963
28-Jul-05	0.1319	1114.4947
29-Jul-05	0.1306	1114.5080
30-Jul-05	0.1306	1114.4931
31-Jul-05	0.1307	1114.4932
1-Aug-05	0.1296	1114.4919
2-Aug-05	0.1330	1114.4961
3-Aug-05	0.1336	1114.4968
4-Aug-05	0.1382	1114.5024
5-Aug-05	0.1382	1114.5024
6-Aug-05	0.1336	1114.4968
7-Aug-05	0.1337	1114.4969
8-Aug-05	0.1361	1114.4998
9-Aug-05	0.1394	1114.5039
10-Aug-05	0.1421	1114.5072
11-Aug-05	0.1371	1114.5011
12-Aug-05	0.1499	1114.5167
13-Aug-05	0.1393	1114.5072
14-Aug-05	0.1328	1114.4958
15-Aug-05	0.1328	1114.4958
16-Aug-05	0.1410	1114.5029
17-Aug-05	0.1386	1114.5029
18-Aug-05	0.1400	1114.5046
19-Aug-05	0.1428	1114.5080
20-Aug-05	0.1330	1114.4961
21-Aug-05	0.1338	1114.4970
22-Aug-05	0.1386	1114.5029
23-Aug-05	0.1326	1114.4956
24-Aug-05	0.1392	1114.5024
25-Aug-05	0.1385	1114.5040
26-Aug-05	0.1426	1114.5118
27-Aug-05	0.1359	1114.4956
28-Aug-05	0.1326	1114.4956
29-Aug-05	0.1396	1114.5041
30-Aug-05	0.1378	1114.5019
31-Aug-05	0.1310	1114.4936
1-Sep-05	0.1321	1114.4949
2-Sep-05	0.1308	1114.4933
3-Sep-05	0.1449	1114.5105
4-Sep-05	0.1320	1114.4947
5-Sep-05	0.1335	1114.4965
6-Sep-05	0.1387	1114.5028
7-Sep-05	0.1339	1114.4969
8-Sep-05	0.1341	1114.4972
9-Sep-05	0.1384	1114.5025
10-Sep-05	0.1407	1114.5053
11-Sep-05	0.1352	1114.4986
12-Sep-05	0.1323	1114.4950
13-Sep-05	0.1348	1114.4981
14-Sep-05	0.1333	1114.4963
15-Sep-05	0.1333	1114.4962
16-Sep-05	0.1303	1114.4925
17-Sep-05	0.1444	1114.5098
18-Sep-05	0.1311	1114.4935
19-Sep-05	0.1393	1114.5035
20-Sep-05	0.1387	1114.5028

Record Date	Dividend Per Unit (Rs)	NAV on the Record Date (Rs Per unit)
21-Sep-05	0.1397	1114.5041
22-Sep-05	0.1395	1114.5039
23-Sep-05	0.1447	1114.5103
24-Sep-05	0.1332	1114.4962
25-Sep-05	0.1331	1114.4961
26-Sep-05	0.1355	1114.4990
27-Sep-05	0.1330	1114.4959
28-Sep-05	0.1303	1114.4927
29-Sep-05	0.1299	1114.4922
30-Sep-05	0.1299	1114.4921

TATA LIQUID FUND HIP - DAILY DIVIDEND		
Record Date	Dividend Per Unit (Rs)	NAV on the Record Date (Rs Per unit)
1-Apr-05	0.1250	1114.3082
2-Apr-05	0.1246	1114.3076
3-Apr-05	0.1245	1114.3075
4-Apr-05	0.1273	1114.3110
5-Apr-05	0.1313	1114.3159
6-Apr-05	0.1295	1114.3137
7-Apr-05	0.1439	1114.3313
8-Apr-05	0.1295	1114.3136
9-Apr-05	0.1302	1114.3145
10-Apr-05	0.1264	1114.3099
11-Apr-05	0.1279	1114.3117
12-Apr-05	0.1307	1114.3151
13-Apr-05	0.1359	1114.3215
14-Apr-05	0.1226	1114.3052
15-Apr-05	0.1377	1114.3237
16-Apr-05	0.1238	1114.3067
17-Apr-05	0.1237	1114.3066
18-Apr-05	0.1237	1114.3066
19-Apr-05	0.1259	1114.3093
20-Apr-05	0.1265	1114.3100
21-Apr-05	0.1303	1114.3147
22-Apr-05	0.1241	1114.3070
23-Apr-05	0.1259	1114.3092
24-Apr-05	0.1239	1114.3068
25-Apr-05	0.1265	1114.3100
26-Apr-05	0.1268	1114.3104
27-Apr-05	0.1253	1114.3085
28-Apr-05	0.1276	1114.3113
29-Apr-05	0.1379	1114.3240
30-Apr-05	0.1234	1114.3062
1-May-05	0.1232	1114.3059
2-May-05	0.1234	1114.3062
3-May-05	0.1234	1114.3062
4-May-05	0.1344	1114.3197
5-May-05	0.1272	1114.3109
6-May-05	0.1319	1114.3166
7-May-05	0.1250	1114.3081
8-May-05	0.1221	1114.3046
9-May-05	0.1342	1114.3194
10-May-05	0.1393	1114.3139
11-May-05	0.1282	1114.3121
12-May-05	0.1263	1114.3097
13-May-05	0.1307	1114.3151
14-May-05	0.1306	1114.3096
15-May-05	0.1263	1114.3042
16-May-05	0.1260	1114.3039
17-May-05	0.1287	1114.3072
18-May-05	0.1307	1114.3096
19-May-05	0.1254	1114.3031
20-May-05	0.1261	1114.3105
21-May-05	0.1247	1114.3088
22-May-05	0.1247	1114.3088
23-May-05	0.1232	1114.3069
24-May-05	0.1274	1114.3121
25-May-05	0.1299	1114.3152
26-May-05	0.1477	1114.3370
27-May-05	0.1330	1114.3190
28-May-05	0.1277	1114.3135
29-May-05	0.1274	1114.3131
30-May-05	0.1268	1114.3123
31-May-05	0.1268	1114.3180
1-Jun-05	0.1369	1114.3247
2-Jun-05	0.1311	1114.3176
3-Jun-05	0.1322	1114.3080
4-Jun-05	0.1321	1114.3188
5-Jun-05	0.1363	1114.3118
6-Jun-05	0.1261	1114.3238
7-Jun-05	0.1271	1114.3127
8-Jun-05	0.1294	1114.3155
9-Jun-05	0.1270	1114.3126
10-Jun-05	0.1304	1114.3168
11-Jun-05	0.1286	1114.3145
12-Jun-05	0.1228	1114.3074
13-Jun-05	0.1364	1114.3241
14-Jun-05	0.1322	1114.3190
15-Jun-05	0.1290	1114.3151
16-Jun-05	0.1316	1114.3182
17-Jun-05	0.1339	1114.3210
18-Jun-05	0.1344	1114.3216
19-Jun-05	0.1287	1114.3148
20-Jun-05	0.1287	1114.3147
21-Jun-05	0.1303	1114.3166
22-Jun-05	0.1334	1114.3204
23-Jun-05	0.1353	1114.3204
24-Jun-05	0.1311	1114.3176
25-Jun-05	0.1312	1114.3177
26-Jun-05	0.1263	1114.3177
27-Jun-05	0.1367	1114.3245
28-Jun-05	0.1343	1114.3215
29-Jun-05	0.1342	1114.3214
30-Jun-05	0.1357	1114.3232
1-Jul-05	0.1221	1114.3065
2-Jul-05	0.1397	1114.3281
3-Jul-05	0.1272	1114.3128
4-Jul-05	0.1303	1114.3167
5-Jul-05	0.1339	1114.3211
6-Jul-05	0.1326	1114.3194
7-Jul-05	0.1320	1114.3186
8-Jul-05	0.1402	1114.3286
9-Jul-05	0.1347	1114.3219
10-Jul-05	0.1289	1114.3148
11-Jul-05	0.1334	1114.3203
12-Jul-05	0.1307	1114.3170
13-Jul-05	0.1335	1114.3204

Record Date	Dividend Per Unit (Rs)	NAV on the Record Date (Rs Per unit)
14-Jul-05	0.1332	1114.3200
15-Jul-05	0.1409	1114.3294
16-Jul-05	0.1282	1114.3139
17-Jul-05	0.1291	1114.3150
18-Jul-05	0.1349	1114.3221
19-Jul-05	0.1303	1114.3165
20-Jul-05	0.1297	1114.3158
21-Jul-05	0.1312	1114.3176
22-Jul-05	0.1312	1114.3177
23-Jul-05	0.1317	1114.3183
24-Jul-05	0.1270	1114.3126
25-Jul-05	0.1297	1114.3159
26-Jul-05	0.1292	1114.3159
27-Jul-05	0.1277	1114.3134
28-Jul-05	0.1263	1114.3118
29-Jul-05	0.1251	1114.3097
30-Jul-05	0.1251	1114.3103
31-Jul-05	0.1252	1114.3104
1-Aug-05	0.1241	1114.3091
2-Aug-05	0.1330	1114.3132
3-Aug-05	0.1298	1114.3160
4-Aug-05	0.1340	1114.3212
5-Aug-05	0.1345	1114.3218
6-Aug-05	0.1308	1114.3173
7-Aug-05	0.1309	1114.3174
8-Aug-05	0.1333	1114.3203
9-Aug-05	0.1366	1114.3244
10-Aug-05	0.1394	1114.3278
11-Aug-05	0.1344	1114.3216
12-Aug-05	0.1470	1114.3371
13-Aug-05	0.1393	1114.3276
14-Aug-05	0.1300	1114.3163
15-Aug-05	0.1300	1114.3163
16-Aug-05	0.1382	1114.3263
17-Aug-05	0.1357	1114.3233
18-Aug-05	0.1372	1114.3251
19-Aug-05	0.1401	1114.3251
20-Aug-05	0.1303	1114.3166
21-Aug-05	0.1308	1114.3173
22-Aug-05	0.1359	1114.3235
23-Aug-05	0.1299	1114.3161
24-Aug-05	0.1353	1114.3228
25-Aug-05	0.1367	1114.3245
26-Aug-05	0.1431	1114.3323
27-Aug-05	0.1299	1114.3161
28-Aug-05	0.1298	1114.3160
29-Aug-05	0.1367	1114.3245
30-Aug-05	0.1350	1114.3224
31-Aug-05	0.1282	1114.3141
1-Sep-05	0.1293	1114.3159
2-Sep-05	0.1281	1114.3139
3-Sep-05	0.1420	1114.3310
4-Sep-05	0.1292	1114.3153
5-Sep-05	0.1268	1114.3171
6-Sep-05	0.1359	1114.3235
7-Sep-05	0.1314	1114.3180
8-Sep-05	0.1310	1114.3175
9-Sep-05	0.1357	1114.3233
10-Sep-05	0.1379	1114.3259
11-Sep-05	0.1325	1114.3193
12-Sep-05	0.1294	1114.3155
13-Sep-05	0.1320	1114.3187
14-Sep-05	0.1305	1114.3169
15-Sep-05	0.13	