

UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2005

(A) CONTENTS OF SUMMARY ADVERTISEMENT OF ABRIDGED  
REVENUE ACCOUNT OF TATA MUTUAL FUND

UNAUDITED REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2005

		TBF		TYCF		TTSF		TSEF		TIF	
		31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04
<b>1</b>	<b>INCOME</b>										
1.1	Dividend	43.19	71.29	29.76	43.98	12.83	26.20	43.04	41.61	0.00	0.00
1.2	Interest	104.34	93.49	189.37	156.14	12.97	0.76	0.00	0.00	617.23	1,215.35
1.3	Profit on sale / redemption of investments (other than inter-scheme transfer / sale)	1506.41	2922.04	216.61	1,280.88	2305.44	732.93	906.90	1238.00	0.36	537.20
1.4	Profit on inter-scheme transfer / sale of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74.72
1.5	Other income (indicating nature)	34.82	0.00	82.26	0.00	0.00	0.00	(0.00)	0.00	0.00	0.01
	<b>TOTAL INCOME</b>	<b>1688.76</b>	<b>3086.82</b>	<b>518.00</b>	<b>1,481.00</b>	<b>2331.25</b>	<b>759.89</b>	<b>949.93</b>	<b>1279.61</b>	<b>617.59</b>	<b>1,827.27</b>
<b>2</b>	<b>EXPENSES &amp; LOSSES</b>										
2.1	Management, Trusteeship, Administrative & other Operating Expenses	62.49	131.85	133.17889	117.49	47.45	55.67	84.67	62.39	(17.47)	423.48
2.2	Provision for Doubtful Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	88.45	41.78
2.3	Provision for Doubtful Deposits / Current Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.25
2.4	Loss on sale / redemption of investments (other than inter-scheme transfer / sale)	148.88	51.58	111.44885	30.41	2.34	7.93	74.33	26.09	259.15	196.93
2.5	Loss on inter-scheme transfer / sale of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105.79	129.51
	<b>TOTAL EXPENSES</b>	<b>211.38</b>	<b>183.43</b>	<b>244.63</b>	<b>147.90</b>	<b>49.78</b>	<b>63.60</b>	<b>159.01</b>	<b>88.48</b>	<b>435.91</b>	<b>826.95</b>

UNAUDITED HALF YEARLY FINANCIAL RESULT

CONTENTS OF SUMMARY ADVERTISEMENT OF ABRIDGED  
REVENUE ACCOUNT OF TATA MUTUAL FUND

UNAUDITED REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2005

	TPEF		TLF		TLSTF		TGSF		TSTBF	
	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04
<b>INCOME</b>										
Dividend	120.58	41.86	0.00	0.00	16.50	9.67	0.00	0.00	0.00	0.00
Interest	37.64	8.36	6792.84	2602.75	9.73	2.36	1770.83	846.10	113.09	936.54
Profit on sale / redemption of investments (other than inter-scheme transfer / sale)	3,154.41	1,838.00	0.00	2.28	465.93	448.06	400.97	791.44	8.84	67.96
Profit on inter-scheme transfer / sale of investments	0.00	0.00	108.74	394.98	0.00	0.00	0.00	0.00	0.00	165.38
Other income (indicating nature)	(0.43)	0.00	3.62	(36.61)	0.85	0.00	(3.11)	0.00	(51.52)	1.87
<b>TOTAL INCOME</b>	<b>3,312.21</b>	<b>1,888.22</b>	<b>6905.21</b>	<b>2963.40</b>	<b>493.00</b>	<b>460.09</b>	<b>2168.68</b>	<b>1637.54</b>	<b>70.41</b>	<b>1,171.75</b>
<b>EXPENSES &amp; LOSSES</b>										
Management, Trusteeship, Administrative & other Operating Expenses	211.69	127.28	480.13	316.97	47.61	30.71	343.61	267.43	8.36	141.07
Provision for Doubtful Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for Doubtful Deposits / Current Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on sale / redemption of investments (other than inter-scheme transfer / sale)	26.04	71.70	199.27	243.81	42.25	80.64	1638.66	406.56	5.37	141.22
Loss on inter-scheme transfer / sale of investments	0.00	0.00	86.20	32.85	0.00	0.00	1.07	0.00	1.51	210.22
	0.00		0.00		0.00					
<b>TOTAL EXPENSES</b>	<b>237.73</b>	<b>198.98</b>	<b>765.60</b>	<b>593.63</b>	<b>89.86</b>	<b>111.35</b>	<b>1983.34</b>	<b>673.99</b>	<b>15.24</b>	<b>492.51</b>

UNAUDITED HALF YEARLY FINANCIAL RESULT

CONTENTS OF SUMMARY ADVERTISEMENT OF ABRIDGED  
REVENUE ACCOUNT OF TATA MUTUAL FUND

UNAUDITED REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2005

	TIPF		TMIF		TGSMF		TIFNA		TIFSA		TEOF	
	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04
<b>INCOME</b>												
Dividend	0.00	0.00	14.88	16.31	0.00	0.00	2.67	33.09	0.83	0.48	178.43	82.81
Interest	216.50	854.99	856.03	729.18	29.37	13.00	0.75	7.18	0.37	0.29	17.98	15.78
Profit on sale / redemption of investments (other than inter-scheme transfer / sale)	13.02	397.59	1250.15	500.52	0.00	4.83	261.15	1984.60	118.50	22.54	5591.18	2727.55
Profit on inter-scheme transfer / sale of investments	0.00	58.17	18.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other income (indicating nature)	(139.57)	0.00	10.93	0.40	0.00	0.00	0.00	0.00	0.00	0.00	155.65	0.00
<b>TOTAL INCOME</b>	<b>89.95</b>	<b>1,310.75</b>	<b>2,150.24</b>	<b>1,246.42</b>	<b>29.37</b>	<b>17.83</b>	<b>264.57</b>	<b>2024.87</b>	<b>119.71</b>	<b>23.31</b>	<b>5943.24</b>	<b>2826.14</b>
<b>EXPENSES &amp; LOSSES</b>												
Management, Trusteeship, Administrative & other Operating Expenses	19.07388	167.13	215.78	280.77	6.81	2.04	2.79	65.41	0.77	1.04	283.41	213.56
Provision for Doubtful Income	0.00	0.00	5.46	1.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for Doubtful Deposits / Current Assets	0.00	0.00	0.00	2.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on sale / redemption of investments (other than inter-scheme transfer / sale)	73.99	74.26	395.82	256.34	0.15	1.18	24.06	237.78	2.24	0.02	112.13	347.98
Loss on inter-scheme transfer / sale of investments	0.06	44.56	168.05	105.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>93.13</b>	<b>285.95</b>	<b>785.11</b>	<b>646.29</b>	<b>6.97</b>	<b>3.22</b>	<b>26.86</b>	<b>303.19</b>	<b>3.01</b>	<b>1.06</b>	<b>395.54</b>	<b>561.54</b>

UNAUDITED HALF YEARLY FINANCIAL RESULT

CONTENTS OF SUMMARY ADVERTISEMENT OF ABRIDGED  
REVENUE ACCOUNT OF TATA MUTUAL FUND

UNAUDITED REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2005

	TDBF		TFRLTF		TFRSTF		TMPF		TGF	
	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04
<b>INCOME</b>										
Dividend	0.00	0.00	0.00	0.00	0.00	0.00	24.88	1.45	25.06	34.54
Interest	57.26	353.36	26.56	5.99	2076.15	120.54	539.03	169.13	9.81	8.99
Profit on sale / redemption of investments (other than inter-scheme transfer / sale)	11.30	378.18	0.00	0.00	0.00	16.61	1187.46	25.80	966.55	965.28
Profit on inter-scheme transfer / sale of investments	0.00	11.79	0.00	0.00	10.84	0.00	60.82	0.74	0.00	0.63
Other income (indicating nature)	0.23	0.01	0.00	0.00	0.00	0.00	0.00	0.80	(0.16)	0.00
<b>TOTAL INCOME</b>	<b>68.79</b>	<b>743.34</b>	<b>26.56</b>	<b>5.99</b>	<b>2086.98</b>	<b>137.15</b>	<b>1,812.19</b>	<b>197.93</b>	<b>1001.26</b>	<b>1009.44</b>
<b>EXPENSES &amp; LOSSES</b>										
Management, Trusteeship, Administrative & other Operating Expenses	12.03	67.18	4.35	0.97	227.85	19.33	196.19	32.01	54.54	0.00
Provision for Doubtful Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for Doubtful Deposits / Current Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on sale / redemption of investments (other than inter-scheme transfer / sale)	50.52	155.63	0.00	0.00	(0.00)	0.00	483.58	11.17	10.11	0.00
Loss on inter-scheme transfer / sale of investments	0.00	61.45	0.00	0.00	11.87	0.60	132.10	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>62.55</b>	<b>284.25</b>	<b>4.35</b>	<b>0.97</b>	<b>239.72</b>	<b>19.93</b>	<b>811.86</b>	<b>43.18</b>	<b>64.65</b>	<b>0.00</b>

465.30

UNAUDITED HALF YEARLY FINANCIAL RESULT

CONTENTS OF SUMMARY ADVERTISEMENT OF ABRIDGED  
REVENUE ACCOUNT OF TATA MUTUAL FUND

UNAUDITED REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2005

(Rs. In Laacs)

	TEQPEF	TFHFA1	TFHFA2	TFHFA3	TFHFA4	TFHFA6	TDYF	TISF
	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05
<b>INCOME</b>								
Dividend	72.62	0.00	0.00	0.00	0.00	0.00	195.22	87.34
Interest	15.94	305.82	1013.36	267.74	315.30	3163078.00	333.49	614.64
Profit on sale / redemption of investments (other than inter-scheme transfer / sale)	1129.54	1.41	0.12	0.00	0.00	0.00	2541.82	1420.04
Profit on inter-scheme transfer / sale of investments	0.00	0.00	(0.12)	0.00	0.00	0.00	0.00	0.35
Other income (indicating nature)	0.00	0.00	0.00	0.00	0.00	0.00	(0.57)	0.00
<b>TOTAL INCOME</b>	<b>1218.09</b>	<b>307.23</b>	<b>1013.36</b>	<b>267.74</b>	<b>315.30</b>	<b>3163078.00</b>	<b>3069.97</b>	<b>2122.38</b>
<b>EXPENSES &amp; LOSSES</b>								
Management, Trusteeship, Administrative & other Operating Expenses	130.68	12.29	42.15	11.18	10.14	0.36	297.55	400.93
Provision for Doubtful Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for Doubtful Deposits / Current Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on sale / redemption of investments (other than inter-scheme transfer / sale)	24.01	2.96	(0.00)	3.29	0.00	0.00	81.54	(135.72)
Loss on inter-scheme transfer / sale of investments	0.00	16.04	0.00	0.00	0.00	0.46	0.00	66.64
<b>TOTAL EXPENSES</b>	<b>154.69</b>	<b>31.30</b>	<b>42.15</b>	<b>14.48</b>	<b>10.14</b>	<b>0.83</b>	<b>379.10</b>	<b>331.85</b>

0.00001

587.47

122.17

(B) CONTENTS OF SUMMARY ADVERTISEMENT OF ABRIDGED  
UNAUDITED BALANCE SHEET OF TATA MUTUAL FUND

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2005

	TBF		TYCF		TTSF		TSEF		TIFA		TPEF	
	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-Mar-04	31-Mar-05	31-
<b>LIABILITIES</b>												
1 Unit Capital	4009.83	4486.16	7478.2	7448.35	1603.03	1821.88	2860.38	3583.03	5,034.78	28,906.10	10,160.53	
<b>2 Reserves &amp; Surplus</b>												
2.1 Unit Premium Reserves	723.85	845.67	(22.63)	3.74	(81.83)	39.27	(735.38)	(282.55)	(220.60)	(371.46)	688.68	
2.2 Other Reserves	6089.91	4461.32	3724.41	2107.04	3719.84	2507.30	4046.73	2067.75	1,630.18	6,610.50	8,281.53	
<b>3 Loans &amp; Borrowings</b>												
3.1 From Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.2 From Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>4 Current Liabilities &amp; Provisions</b>												
4.1 Provision for doubtful Income / Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	441.43	377.66	0.00	
4.2 Proposed Income Distribution	0.00	87.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4.3 Other Current Liabilities & Provisions	2027.91	38.35	45.83	65.31	50.40	29.27	46.69	150.20	128.68	309.28	684.63	
<b>TOTAL LIABILITIES</b>	<b>12851.50</b>	<b>9918.55</b>	<b>11,225.81</b>	<b>9,624.44</b>	<b>5291.44</b>	<b>4397.72</b>	<b>6218.42</b>	<b>5518.43</b>	<b>7,014.47</b>	<b>35,832.08</b>	<b>19,815.37</b>	<b>1:</b>

<b>ASSETS</b>												
<b>1 Investments *</b>												
1.1 Equity & Preference Shares	6787.99	6758.17	5407.42	4705.34	4280.95	4322.97	5841.77	5261.17	0.00	0.00	15,757.48	1:
1.2 Privately Placed Debentures / Bonds	779.76	355.21	428.7	0.00	0.00	0.00	0.00	0.00	2,653.75	13,097.27	0.00	
1.3 Debentures & Bonds Listed / Awaiting Listing on Recognised Stock Exchange	1554.53	846.53	3478.12	2862.55	0.00	0.00	0.00	0.00	162.67	7,146.75	0.00	
1.4 Term Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
1.5 Government Securities	0.00	1318.81	0	1699.79	0.00	0.00	0.00	0.00	231.62	12,609.15	0.00	
1.6 Others	981.77	0.00	1639.05	0.00	813.98	0.00	0.66	0.00	1,831.46	1,326.72	2,340.20	
<b>2 Deposits</b>												
2.1 With Scheduled Banks	15.00	225.00	128.50	0.00	47.00	0.00	0.00	0.00	51.50	0.00	866.00	
2.2 With Others	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>3 Other Current Assets</b>												
3.1 Cash & Bank Balance	100.48	213.08	11.04	47.31	37.94	74.71	373.51	127.01	328.64	395.42	508.52	
3.2 Others	2381.97	201.75	132.98	309.45	111.57	0.04	2.48	130.25	1,754.83	1,256.77	343.17	
4 Fixed Assets (AT Depreciated Value)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5 Deferred Revenue Expenditure (to the extent not written off)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>TOTAL ASSETS</b>	<b>12851.50</b>	<b>9918.55</b>	<b>11,225.81</b>	<b>9,624.44</b>	<b>5291.44</b>	<b>4397.72</b>	<b>6218.42</b>	<b>5518.43</b>	<b>7,014.47</b>	<b>35,832.08</b>	<b>19,815.37</b>	<b>1:</b>
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Note \* : 1. Accounting Policy of valuation of investments should be disclosed.







## Historical Per Unit Statistics

PARTICULARS		TBF			TYCF			TTSF			31-Mar-05
		31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	
(a)	Net Assets Value per unit	G - 29.2037 D - 23.9725	G - 22.2986 D - 20.8162	13.1925	14.9501	12.8339	10.2268	32.6946	23.9773	10.1430	D - 20.4383 G - 22.4361
(b)	(i) Income other than profit on sale of Investments	1.02	1.02	0.80	0.77	0.59	0.62	0.51	0.44	0.33	0.40
	(ii) Income from profit on inter-scheme Sales / transfer of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(iii) Income from profit on sale of Investments	6.28	9.59	1.44	1.15	2.87	0.79	19.23	8.24	2.80	5.14
	(iv) Transfer to Revenue Account from past year's Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Aggregate of Expenses, Write off, Amortisation and Charges	1.91	1.48	1.34	0.74	0.28	0.98	1.39	0.51	2.08	1.46
	Provision for depreciation in value of investment	(0.06)	(0.07)	0.05	0.00	(0.01)	0.00	(0.16)	0.00	0.00	0.00
(d)	Net Income	5.45	9.20	0.85	1.18	3.20	0.42	18.51	8.18	1.05	4.08
(e)	Unrealised appreciation / depreciation in value of investments	0.95	3.14	(1.03)	0.97	1.86	(0.40)	(9.25)	9.98	(2.08)	4.45
(f)	(i) Highest Repurchase Price (Initial Unitholder)	G - 30.5113 D - 26.1565	G - 24.0834 D - 24.1432	13.9927	15.4537	14.6034	10.7125	35.3074	25.9037	11.9749	D- 22.1201 G- 24.2825

	(ii)	Lowest Repurchase Price (Initial Unitholder)	G - 19.5911 D - 10.1052	G - 13.2693 D - 18.3134	12.3697	11.6675	9.9846	9.6624	20.9885	10.3021	9.5564	D- 10.0199 G - 13.0384
	(iii)	Highest Repurchase Price (Fresh Unitholder)	G - 30.5113 D - 26.1565	G - 24.0834 D - 24.1432	13.9927	15.4537	14.6034	10.7125	35.3074	25.9037	11.9749	D- 22.1201 G- 24.2825
	(iv)	Lowest Repurchase Price (Fresh Unitholder)	G - 19.5911 D - 10.1052	G - 13.2693 D - 18.3134	12.3697	11.6675	9.9846	9.6624	20.9885	10.3021	9.5564	D- 10.0199 G - 13.0384

	(v)	Highest Ongoing Sale Price	G - 31.1978 D - 26.7450	G - 24.5049 D - 24.5657	14.2376	15.6902	15.2809	10.8732	35.9253	26.3570	12.1845	D- 22.6178 G- 24.8289
	(vi)	Lowest Ongoing Sale Price	G - 20.0319 D - 10.3326	G - 13.5015 D - 18.6339	12.5862	11.8461	10.4478	9.8073	21.3558	10.4824	9.7236	D- 10.2453 G - 13.3318
	(vii)	Highest Traded Price	NA	NA	NA	NA	NA	NA	NA	NA	NA	N.A.
	(viii)	Lowest Traded Price	NA	NA	NA	NA	NA	NA	NA	NA	NA	N.A.
	(ix)	Price-earning ratio	4.95	2.37	15.52	12.67	4.07	24.35	1.77	2.93	9.66	5.29
(g)		Ratio of expenses to average net assets by percentage	2.15	2.50	2.50	2.48	2.50	2.48	2.49	2.50	2.50	2.49
(h)		Ratio of gross income to average net assets by percentage (excluding transfer to revenue account from past year's reserve but excluding unrealised appreciation on investments)	29.91	49.14	16.98	14.14	31.07	13.53	68.46	42.76	28.02	26.04

Notes :-

1 During the F.Y. 2004-05 face Value of Liquid Fund units was changed from Rs.10/- to Rs.1000/-.The said change is reflected in the NAV as on 31-03-2005

2 In following scheme Options ,NAVs cease to exist on 31-3-2005.However the highest and lowest shown in **Per Unit** statistics are applicable for the period for which the said options were having the NAVs.

**Scheme**                      **Option**

a	TIFN	B
b	TIFS	B
c	TIPF	IIP Div
	TIPF	IIP Gr
d	TGSFR	2005 Gr
	TGSFR	2011 Div

TIF			TPEF			TLF		TLFA	TLFR	TLHIF	TISI	
31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-03	31-Mar-03	31-Mar-05	31-Mar
DH - 10.1675, DQ - 10.0742, GR - 21.8628, PD - 12.6577, GB - 10.9428	DH-10.4926, DQ-10.3748, GR-21.6980, PD-12.5630, GB-10.8578	DH-10.3468, DQ-10.4858, GR-19.8192, PD-11.4482	D -16.5883, G.-30.4870	D-14.1389 G-22.9881	8.8667	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	RIP GR - 14.7135 RIP FN - 11.1415 RIP DD - 11.1449 HIP GR - 10.5672 HIP DD - 11.1199 HIP WLY - 11.1556 HIP MLY - 10.0407 SHIP GR - 11.5948 SHIP DD - 11.1200 SHIP WLY - 11.1670 SHIP MLY- 11.1654	D - 11.1256 G - 14.0270	11.0612	10.0527	D - 19.9795, G - 23.2571	D-15.04 G-17.5
2.95	0.78	1.46	0.31	0.14	0.30	64.2600	0.40	1.08	1.92	0.03	0.38	0.23
0.00	0.04	0.33	0.00	0.00	0.00	0.94	0.07	0.13	0.00	0.00	0.00	0.00
0.05	0.50	1.11	4.96	3.75	1.98	0.00	0.01	0.08	0.37	0.00	5.78	4.36
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
2.83	0.25	1.40	1.38	0.22	2.68	7.29	0.05	0.32	0.27	0.01	1.25	0.41
(0.10)	0.00	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.27	1.07	1.31	3.89	3.67	(0.40)	57.91	0.43	0.96	(2.02)	0.03	4.91	4.18
(0.47)	0.11	(0.04)	0.55	3.23	(0.92)	(0.32)	0.01	0.03	(0.18)	0.00	0.89	6.34
DQ-10.2363, DH-10.3520, GR-23.4588 PD - 12.4045 GB - 10.7239	DQ-10.5109, DH-10.8609, GR-21.2890, PD-12.3262, GB-20.2560	DH-10.9545, DQ-10.7249, GR-20.2705, PD-11.7091	D-29.8921 G-32.1822	D-18.2447 G-24.6776	10.5351	RIP GR - 1537.4450 RIP FN - 1123.3206 RIP DD - 1116.8022 HIP GR - 1105.3854 HIP DD - 1114.5925 HIP WLY - 1124.1066 HIP MLY - 1008.5241 SHIP GR - 1216.5547 SHIP DD - 1114.5122 SHIP WLY - 1127.2682 SHIP MLY- 1128.3583	RIP GR - 14.7135 RIP FN - 11.1572 RIP DD - 11.1460 HIP GR - 10.5672 HIP DD - 11.1202 HIP WLY - 11.1615 HIP MLY - 10.0971 SHIP GR - 11.5948 SHIP DD - 11.1204 SHIP WLY - 11.1730 SHIP MLY- 11.2031	D - 11.1449 G - 14.0270	11.7533	10.0527	D-22.0396, G-28.1859	D-16.48 G-18.3

DQ-9.8207, DH-9.9560 , GR-10.3424, PD - 12.1547 GB - 10.5066	DQ-10.1208, DH-10.2129, GR-19.5626, PD-11.3000, GB-10.1303	DH-10.2821, DQ-10.2020, GR-18.2398, PD-10.5359	D -10.0638 G - 16.2647	D -13.8134 G - 9.0408	8.2277	RIP GR - 1471.5225 RIP FN - 1114.0884 RIP DD - 1114.4710 HIP GR - 1056.8544 HIP DD - 1111.9492 HIP WLY - 1120.4141 HIP MLY - 1002.8119 SHIP GR - 1159.6318 SHIP DD - 1111.9743 SHIP WLY - 1116.6721 SHIP MLY- 1116.5731	RIP GR - 14.0292 RIP FN - 11.0959 RIP DD - 11.1175 HIP GR - 10.0543 HIP DD - 11.1124 HIP WLY - 11.1101 HIP MLY - 10.0017 SHIP GR - 11.1139 SHIP DD - 11.1159 SHIP WLY - 11.1101 SHIP MLY- 11.1161	D - 11.0529 G - 13.1374	11.0453	10.0016	D-13.4901, G-10.4517	D-7.728 14.39'
DQ-10.2363, DH-10.3520, GR-23.4588 PD - 12.4045 GB - 10.7239	DQ-10.5109, DH-10.8609, GR-21.2890, PD-12.3262, GB-20.2560	DH-10.9545, DQ-10.7249, GR-20.2705, PD-11.7091	D-29.8921 G-32.1822	D -18.2447 G-24.6776	10.5351	RIP GR - 1537.4450 RIP FN - 1123.3206 RIP DD - 1116.8022 HIP GR - 1105.3854 HIP DD - 1114.5925 HIP WLY - 1124.1066 HIP MLY - 1008.5241 SHIP GR - 1216.5547 SHIP DD - 1114.5122 SHIP WLY - 1127.2682 SHIP MLY- 1128.3583	RIP GR - 14.7135 RIP FN - 11.1572 RIP DD - 11.1460 HIP GR - 10.5672 HIP DD - 11.1202 HIP WLY - 11.1615 HIP MLY - 10.0971 SHIP GR - 11.5948 SHIP DD - 11.1204 SHIP WLY - 11.1730 SHIP MLY- 11.2031	D - 11.1449 G - 14.0270	11.7533	10.0527	D-22.0396, G-28.1859	D-16.48 G-18.3'
DQ-9.8207, DH-9.9560 , GR-10.3424, PD - 12.1547 GB - 10.5066	DQ-10.1208, DH-10.2129, GR-19.5626, PD-11.3000, GB-10.1303	DH-10.2821, DQ-10.2020, GR-18.2398, PD-10.5359	D -10.0638 G - 16.2647	D -13.8134 G-9.0408	8.2277	RIP GR - 1471.5225 RIP FN - 1114.0884 RIP DD - 1114.4710 HIP GR - 1056.8544 HIP DD - 1111.9492 HIP WLY - 1120.4141 HIP MLY - 1002.8119 SHIP GR - 1159.6318 SHIP DD - 1111.9743 SHIP WLY - 1116.6721 SHIP MLY- 1116.5731	RIP GR - 14.0292 RIP FN - 11.0959 RIP DD - 11.1175 HIP GR - 10.0543 HIP DD - 11.1124 HIP WLY - 11.1101 HIP MLY - 10.0017 SHIP GR - 11.1139 SHIP DD - 11.1159 SHIP WLY - 11.1101 SHIP MLY- 11.1161	D - 11.0529 G - 13.1374	11.0453	10.0016	D-13.4901, G-10.4517	D-7.728 14.39'

DQ-10.4452 DH-10.5633 GR-23.9375 PD - 12.6577 GB - 10.9428	DQ-10.7254, DH-11.0825, GR-21.7235, PD-12.5778, GB-20.6694	DH-10.9545, DQ-10.7249, GR-20.2705, PD-11.7091	D-30.5647 G-32.9063	D-18.6552 G-25.2328	10.7195	RIP GR - 1537.4450 RIP FN - 1123.3206 RIP DD - 1116.8022 HIP GR - 1105.3854 HIP DD - 1114.5925 HIP WLY - 1124.1066 HIP MLY - 1008.5241 SHIP GR - 1216.5547 SHIP DD - 1114.5122 SHIP WLY - 1127.2682 SHIP MLY- 1128.3583	RIP GR - 14.7135 RIP FN - 11.1572 RIP DD - 11.1460 HIP GR - 10.5672 HIP DD - 11.1202 HIP WLY - 11.1615 HIP MLY - 10.0971 SHIP GR - 11.5948 SHIP DD - 11.1204 SHIP WLY - 11.1730 SHIP MLY- 11.2031	D - 11.1449 G - 14.0270	11.7533	10.0527	D-22.5355, G-28.8201	D-16.84 G-14.71
DQ-10.0211 DH-10.1592 GR-10.5535 PD - 12.4028 GB - 10.7210	DQ-10.3273, DH-10.4213, GR-19.9618, PD-11.5306, GB-10.3370	DH-10.2821, DQ-10.2020, GR-18.2398, PD-10.5359	D-10.2902 G-16.6307	D-14.1242 G-9.2442	8.3717	RIP GR - 1471.5225 RIP FN - 1114.0884 RIP DD - 1114.4710 HIP GR - 1056.8544 HIP DD - 1111.9492 HIP WLY - 1120.4141 HIP MLY - 1002.8119 SHIP GR - 1159.6318 SHIP DD - 1111.9743 SHIP WLY - 1116.6721 SHIP MLY- 1116.5731	RIP GR - 14.0292 RIP FN - 11.0959 RIP DD - 11.1175 HIP GR - 10.0543 HIP DD - 11.1124 HIP WLY - 11.1101 HIP MLY - 10.0017 SHIP GR - 11.1139 SHIP DD - 11.1159 SHIP WLY - 11.1101 SHIP MLY- 11.1161	D - 11.0529 G - 13.1374	11.0453	10.0016	D-13.7936, G-10.6869	D-7.902 14.72
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
47.41	11.36	13.16	4.84	4.48	(22.17)	19.84	26.79	14.49	(5.48)	335.09	4.54	4.06
2.13	2.10	1.80	1.75	2.49	2.48	0.45	0.64	0.81	1.05	0.75	2.49	2.50
8.78	11.11	17.13	35.19	44.19	22.70	5.39	5.87	4.42	10.83	0.78	29.95	33.91

TGSF		TSTBF			TIPF			TMIF			TGSME		TIF	
31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-05	
ANNX	D- 12.3782 G- 19.4883	D-10.7942 G-11.7267	D-10.6401 G-11.1663	D-10.5288 G-10.5462	RID- 10.1565 RIG-11.2288 HID- 10.1621 HIG- 11.2579	RID-10.1800 RIG-11.2564 HID-10.1862 HIG-11.2846 IID-10.5660 IIF-11.3247	RID-10.2466 RIG-10.2342 HID-10.2489 HIG-10.2475	(M) - 11.3922, (Q) - 11.5509, (G) - 12.8585	(M)-11.4708, (G)-12.2663, (Q)-11.5265,	10.6888	D -10.0418 G -11.0216	D - 10.4290 G - 10.7467	NA - 11.7234 NB - 0.0000	
0.49	1.10	2.49	1.79	1.94	5.94	1.00	0.35	2.08	0.20	1.25	0.14	0.28	3.13	
0.00	0.00	0.10	0.38	0.32	0.16	0.05	0.02	0.02	0.00	0.35	0.00	0.00	0.00	
0.61	2.22	0.30	0.24	0.58	0.56	0.67	0.28	2.02	0.15	1.25	0.00	0.08	52.44	
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	
0.13	0.95	1.03	0.28	0.62	6.00	0.21	0.26	2.33	0.08	0.51	0.05	0.04	25.21	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.23	0.00	0.00	0.00	
0.97	2.37	1.86	1.74	2.21	0.66	1.45	0.39	1.79	0.27	2.12	0.09	0.32	30.36	
0.16	(0.13)	(0.18)	(0.10)	0.19	(1.65)	0.09	(0.05)	(0.57)	0.11	(0.48)	0.00	0.00	(28.72)	
ANNX	D- 13.0453 G- 20.0856	D-10.8042 G-22.2026	D-10.6923 G-11.1663	D-10.5288 G-10.5462	RID-11.0244 RIG-11.3620 HID-10.6900 HIG-11.3762 IID-11.5484 IIG-12.3493	RID-10.5387 RIG-11.1438 HID-11.3797 HIG-11.2846 IID-10.9609 IIG-11.3247	RID-10.3665 RIG-10.2785 HID-10.3862 HIG-10.9120	(M)-11.5531, (G) 12.8774, (Q)- 11.9283	(M)-11.7683, (G)-12.2471, (Q)-11.7665	10.9362	D-10.5017 G- 11.0216	D-10.4619 G- 10.7467	NA - 12.4757 NB - 19.7477	



ANNX	D-11.2749 G-15.9473	D-10.4791 G-10.7241	D-10.5289 G-10.0499	D-10.0100 G-10.0100	RID-9.9919 RIG- 10.0663 HID-9.9974 HIG-11.0754 IID-10.4467 IIG-10.7375	RID-10.0472 RIG- 10.1970 HID-10.1550 HIG-10.3131 IID-10.5323 IIG-10.5613	RID-9.9209 RIG-9.9209 HID-10.0211 HIG-10.0211	(M)-11.0676, (G) 12.0642, (Q)- 9.8306	(M)-10.6099, (G)-11.1880, (Q)-11.3834	10.2949	D- 10.0009 G- 10.7151	D- 10.1071 G- 10.0009	NA - 7.9532 NB - 10.0036
ANNX	D- 13.0453 G- 20.0856	D-10.8042 G-22.2026	D-10.6923 G-11.1663	D-10.5288 G-10.5462	RID-11.0244 RIG-11.3620 HID-10.6900 HIG-11.3762 IID-11.5484 IIG-12.3493	RID-10.5387 RIG-11.1438 HID-11.3797 HIG-11.2846 IID-10.9609 IIG-11.3247	RID-10.3665 RIG-10.2785 HID-10.3862 HIG-10.9120	(M)-11.5531, (G) 12.8774, (Q)- 11.9283	(M)-11.7683, (G)-12.2471, (Q)-11.7665	10.9362	D-10.5017 G- 11.0216	D-10.4619 G-10.7467	NA - 12.4757 NB - 19.7477
ANNX	D-11.2749 G-15.9473	D-10.4791 G-10.7241	D-10.5289 G-10.0499	D-10.0100 G-10.0100	RID-9.9919 RIG- 10.0663 HID-9.9974 HIG-11.0754 IID-10.4467 IIG-10.7375	RID-10.0472 RIG- 10.1970 HID-10.1550 HIG-10.3131 IID-10.5323 IIG-10.5613	RID-9.9209 RIG-9.9209 HID-10.0211 HIG-10.0211	(M)-11.0676, (G) 12.0642, (Q)- 9.8306	(M)-10.6099, (G)-11.1880, (Q)-11.3834	10.2949	D- 10.0009 G- 10.7151	D- 10.1071 G- 10.0009	NA - 7.9532 NB - 10.0036

ANNX	D - 13.0453 G - 20.0856	D-10.8042 G-22.2026	D-10.6923 G-11.1663	D-10.5288 G-10.5462	RID-11.0244 RIG-11.3620 HID-10.6900 HIG-11.3762 IID-11.5484 IIG-12.3493	RID-10.6452 RIG-11.2564 HID-11.3797 HIG-11.2846 IID-10.9609 IIG-11.3247	RID-10.4712 RIG-10.3823 HID-10.3862 HIG-10.9120	(M)-11.6112, (G) 12.9421, (Q)- 11.9882	(M)-11.8274, (G)-12.3086, (Q)-11.8256	10.9362	D-10.5017 G- 11.0216	D-10.4619 G- 10.7467	NA - 12.6005 NB - 19.7477	
ANNX	D-11.2749 G-15.9473	D-10.4791 G-10.7241	D-10.5289 G-10.0499	D-10.0100 G-10.0100	RID-9.9919 RIG-10.0663 HID-9.9974 HIG-11.0754 IID-10.4467 IIG-10.7375	RID-10.1487 RIG-10.3000 HID-10.1550 HIG-10.3131 IID-10.5323 IIG-10.5613	RID-10.0211 RIG-10.0211 HID-10.0211 HIG-10.0211	(M)-11.1232, (G) 12.1248, (Q)- 9.8800	(M)-10.6632, (G)-11.2442, (Q)-11.4406	10.2949	D- 10.0009 G- 10.7151	D- 10.1071 G- 10.0009	NA - 8.0327 NB - 10.0036	
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
13.99	17.55	6.11	6.30	4.77	16.11	7.58	26.27	6.65	43.75	5.04	122.22	33.78	0.39	
1.54	1.18	0.82	0.90	0.90	1.49	1.35	1.50	1.95	2.00	1.69	0.97	0.78	0.89	
13.45	22.23	7.93	7.78	6.21	9.31	11.01	5.08	12.60	9.20	26.69	4.34	6.74	43.00	

TIFNB	TIFS		TIFSA	TIFSB	TEOF			TDBF		TFRLTF		TFRSTI	
31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar-03	31-Mar-05	31-Mar-04	31-Mar-03	31-Mar/05	31-Mar/04	31-Mar-05	31-Mar-04	31-Mar-05	
9.2327	SA - 17.1762 SB - 0.0000	SA - 14.4606 SB - 17.0617	9.2685	9.2604	D -15.2601 G -28.2873	D - 12.7463 G - 21.0566	D - 8.4384 G - 7.5405	R(D) - 10.1381, R(G) - 10.6672, H(D) - 10.1473, H(G) - 10.6860	R(D)-10.1267, R(G)-10.4235, H(D)-10.1411, H(G)-10.4402	D-10.0874 G-10.4829	D - 10.0038 G - 10.1015	RID- 10.0579 RIG-10.6168 IID- 10.0105 IIG- 10.3015	R R
0.01	4.43	1.01	0.00	0.00	0.47	0.07	0.29	3.13	0.69	0.31	0.07	0.44	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.05	0.00	0.00	0.00	
0.00	84.60	9.67	0.01	0.00	5.21	1.87	1.56	1.31	0.67	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	
0.01	3.73	2.32	0.04	0.01	2.22	0.14	3.10	3.31	0.14	0.05	0.01	0.05	
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	85.30	8.37	(0.02)	(0.01)	3.46	1.80	(1.25)	1.28	1.27	0.26	0.06	0.39	
(0.37)	(44.30)	8.99	(0.71)	(0.49)	1.90	1.46	0.76	(0.54)	0.06	0.00	0.00	0.00	
10.0149	SA - 18.0964 SB - 26.4244	SA - 16.9601 SB - 18.8814	9.9641	9.9632	D- 16.1865 G- 30.0041	D- 15.7367 G- 22.5853	D - 9.4800 G - 8.4260	R(D)-10.4545, R(G)-10.5605, H(D)-10.5787, H(G)-10.9475	R(D)-10.2794, R(G)-10.3193, H(D)-10.3872, H(G)-10.4402	R - 10.1078 G - 10.4829	D - 10.0219 G - 10.1015	RID - 10.1025 RIG - 10.6168 IID - 10.0865 IIG - 10.3015	R R

9.2327	SA - 10.2984 SB - 8.7058	SA - 8.8995 SB - 8.9005	9.2644	9.2604	D- 10.6504 G- 17.6167	D- 8.5826 G- 7.6691	D - 7.8851 G - 6.9805	R(D)-9.9150, R(G)- 10.0539, H(D)- 10.0302, H(G)- 10.1947	R(D)-9.8903, R(G)-9.2896, H(D)-9.9957, H(G)-9.9961	R - 10.0029 G - 10.1034	D - 10.0011 G - 10.0070	RID - 10.0031 RIG - 10.0084 IID - 10.0083 IIG - 10.0082	R R
10.0149	SA - 18.0964 SB - 26.4244	SA - 16.9601 SB - 18.8814	9.9641	9.9632	D- 16.1865 G- 30.0041	D- 15.7367 G- 22.5853	D - 9.4800 G - 8.4260	R(D)-10.4545, R(G)-10.5605, H(D)-10.5787, H(G)-10.9475	R(D)-10.2794, R(G)-10.3193, H(D)-10.3872, H(G)-10.4402	R - 10.1078 G - 10.4829	D - 10.0219 G - 10.1015	RID - 10.1025 RIG - 10.6168 IID - 10.0865 IIG - 10.3015	R R
9.2327	SA - 10.2984 SB - 8.7058	SA - 8.8995 SB - 8.9005	9.2644	9.2604	D- 10.6504 G- 17.6167	D- 8.5826 G- 7.6691	D - 7.8851 G - 6.9805	R(D)-9.9150, R(G)- 10.0539, H(D)- 10.0302, H(G)- 10.1947	R(D)-9.8903, R(G)-9.2896, H(D)-9.9957, H(G)-9.9961	R - 10.0029 G - 10.1034	D - 10.0011 G - 10.0070	RID - 10.0031 RIG - 10.0084 IID - 10.0083 IIG - 10.0082	R R

10.0149	SA - 18.2774 SB - 26.4244	SA - 17.1297 SB - 18.8814	10.0637	9.9632	D- 16.5507 G- 30.6792	D- 16.0908 G- 23.0935	NA	R(D)-10.5601, R(G)-10.6672, H(D)-10.5787, H(G)-10.9475	R(D)-10.3832, R(G)-10.4235, H(D)-10.3872, H(G)-10.4402	R - 10.1078 G - 10.4829	D - 10.0219 G - 10.1015	RID - 10.1025 RIG - 10.6168 IID - 10.0865 IIG - 10.3015	R R
9.2327	SA - 10.4014 SB - 8.7058	SA - 8.9885 SB - 8.9005	9.3570	9.2604	D- 10.8900 G- 18.0131	D- 8.7757 G- 7.8417	NA	R(D)-10.0152, R(G)-10.1555, H(D)-10.0302, H(G)-10.1947	R(D)-9.9902, R(G)-9.3834, H(D)-9.9957, H(G)-9.9961	R - 10.0029 G - 10.1034	D - 10.0011 G - 10.0070	RID - 10.0031 RIG - 10.0084 IID - 10.0083 IIG - 10.0082	R R
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
0.00	0.20	1.97	(463.43)	(926.04)	4.77	7.54	(8.08)	8.27	8.07	39.69	176.95	26.11	
0.75	0.87	0.84	1.13	0.75	2.10	2.40	2.50	1.25	1.25	0.74	0.73	0.65	
0.10	58.85	37.19	0.03	0.05	31.64	34.18	20.28	7.59	12.80	4.49	4.49	5.64	

IPF	TGF			TEQPEF	TFHFA1	TFHFA2	TDYF	TFHFA3	TISF	TFHFA4	TFHF(S1)A6
	31-Mar-04	31-Mar-05	31-Mar-04								
M-10.0404, Q-10.0403, HY-10.0404, GR-10.0404	D -17.2998 G -18.3776 BO (G) 15.9594	D - 12.4573	G - 6.0754	D -13.0898, G.-13.6684	D -10.3630, G.-10.3446	10.3038	D -10.5838, G.-10.9798	10.2031	D -10.6002, G.-10.5940	10.1451	D -10.0124, G. 10.0124
0.04	0.40	0.44	0.21	0.23	0.49	0.41	0.17	0.24	0.10	0.19	0.01
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.01	9.07	5.27	0.80	2.06	0.00	0.00	0.83	0.00	0.20	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
0.01	1.20	0.29	1.10	0.34	0.04	0.02	0.13	0.01	0.05	0.01	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
0.04	8.27	5.42	(0.09)	1.95	0.45	0.39	0.87	0.23	0.25	0.18	0.01
0.01	(1.03)	3.65	(0.18)	2.16	(0.10)	(0.08)	0.42	(0.02)	0.39	(0.04)	0.00
M-9.9902, Q-9.9901, HY-9.9902, GR-9.9902	D -18.4446 G -19.5949 BO (G) 19.7891	13.9450	6.6583	D- 14.1290 G- 14.7536	R - 10.3112 G - 10.2929	R - 10.0102 G - 10.2523	D- 11.1621 G- 11.5795	10.1521	D- 10.8667 G- 10.8601	10.0944	R - 9.9123 G - 9.9123

M-9.9151, Q-9.9151, HY- 9.9151, GR- 9.9151	D -10.0759 G -10.4098 BO (G) 9.0764	6.0975	5.7326	D- 10.0942 G- 10.0942	R - 10.0044 G - 10.0017	R - 9.9499 G - 9.9639	D- 10.2898 G- 10.3109	9.9601	D- 9.8434 G- 9.8390	9.8042	R - 9.9108 G - 9.9108
M-9.9902, Q-9.9901, HY- 9.9902, GR- 9.9902	D -18.4446 G -19.5949 BO (G) 19.7891	13.6661	6.6583	D- 14.1290 G- 14.7536	R - 10.3112 G - 10.2929	R - 10.0102 G - 10.2523	D- 11.1621 G- 11.5795	10.1521	D- 10.8667 G- 10.8601	10.0944	R - 9.9123 G - 9.9123
M-9.9151, Q-9.9151, HY- 9.9151, GR- 9.9151	D -10.0759 G -10.4098 BO (G) 9.0764	5.9756	5.7326	D- 10.0942 G- 10.0942	R - 10.0044 G - 10.0017	R - 9.9499 G - 9.9639	D- 10.2898 G- 10.3109	9.9601	D- 9.8434 G- 9.8390	9.8042	R - 9.9108 G - 9.9108

M-10.0404, Q-10.0403, HY-10.0404, GR-10.0404	D -18.8596 G -20.0358 BO (G) 20.2344	13.9450	N.A.	D- 14.4469 G- 15.0856	R - 10.3630 G - 10.3446	R - 10.0605 G - 10.3038	D- 11.4132 G- 11.8400	10.2031	D- 11.1112 G- 11.1045	10.1451	R - 10.0124 G - 10.0124
M-9.9649, Q-9.9649, HY-9.9649, GR-9.9649	D -10.3026 G -10.6440 BO (G) 9.2806	6.0975	N.A.	D- 10.3213 G- 10.3213	R - 10.0547 G - 10.0520	R - 9.9999 G - 10.0140	D- 10.5213 G- 10.5429	10.0102	D- 10.0649 G- 10.0604	9.8535	R - 10.0109 G - 10.0109
NA	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
NA	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
251.01	2.11	2.30	(67.50)	6.79	22.99	26.42	12.24	44.36	42.39	56.36	1,001.24
1.97	2.50	2.50	2.46	1.77	0.23	0.30	2.24	0.30	2.12	0.30	0.16
12.19	53.72	48.88	15.81	17.36	5.84	3.99	8.17	2.34	2.90	1.86	0.14



		<i>RIP - Div</i>		<i>RIP - Gr</i>		<i>RIP - Bon Gr</i>		<i>HIP - Div</i>		<i>HIP - Gr</i>	
		<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>
(a)	Net Asset Value per unit	11.7516	12.6063	21.4724	22.3430	10.7216	22.3477	12.0607	12.9598	13.1573	13.6907
(f)	(i) Highest Repurchase Price (Initial Unitholder)	12.7741	13.2173	24.4859	22.6940	22.6452	22.3477	13.0012	13.6000	13.7344	13.6907
	(ii) Lowest Repurchase Price (Initial Unitholder)	11.5842	12.5550	20.9888	19.8527	10.6901	22.0079	9.9345	12.6292	10.9114	12.6506
	(iii) Highest Repurchase Price (Fresh Unitholder)	12.7741	13.2173	24.4859	22.6940	22.6452	22.3477	13.0012	13.4640	13.7344	13.5538
	(iv) Lowest Repurchase Price (Fresh Unitholder)	11.5842	12.5550	20.9888	19.8527	10.6901	22.0079	9.9345	12.5029	10.9114	12.5241
	(v) Highest Ongoing Sale Price	12.7741	13.2173	24.4859	22.6940	22.6452	22.3477	13.1325	13.6000	13.8731	13.6907
	(vi) Lowest Ongoing Sale Price	11.5842	12.5550	20.9888	19.8527	10.6901	22.0079	10.0348	12.6292	11.0216	12.6506

		<i>2005 GRW</i>		<i>2006 DIV</i>		<i>2006 GRW</i>		<i>2007 DIV</i>		<i>2007 GRW</i>	
		<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>
(a)	Net Assets Value per unit	0.0000	10.1946	9.7899	10.1862	9.8974	10.2978	9.7362	10.1299	9.7363	10.1319
(f)	(i) Highest Repurchase Price (Initial Unitholder)	10.2788	10.1946	10.2704	10.2955	10.3828	10.2978	10.2136	10.1299	10.2156	10.1319
	(ii) Lowest Repurchase Price (Initial Unitholder)	9.5289	9.8774	9.5206	9.8901	9.5412	10.0035	9.4684	9.8359	9.4702	9.8741
	(iii) Highest Repurchase Price (Fresh Unitholder)	10.2788	10.1436	10.2704	10.2440	10.3828	10.2463	10.2136	10.0793	10.2156	10.0812
	(iv) Lowest Repurchase Price (Fresh Unitholder)	9.5289	9.8280	9.5206	9.8406	9.5412	9.9535	9.4684	9.7867	9.4702	9.8247
	(v) Highest Ongoing Sale Price	10.3305	10.1946	10.3220	10.2955	10.4350	10.2978	10.2649	10.1299	10.2669	10.1319
	(vi) Lowest Ongoing Sale Price	9.5768	9.8774	9.5684	9.8901	9.5891	10.0035	9.5160	9.8359	9.5178	9.8741

		<i>2008 GRW</i>		<i>2009 DIV</i>		<i>2009 GRW</i>		<i>2010 DIV</i>		<i>2010 GRW</i>	
		<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>
(a)	Net Assets Value per unit	9.6795	10.0708	9.7557	10.1501	9.8129	10.2119	9.7183	10.0718	9.8049	10.2053
(f)	(i) Highest Repurchase Price (Initial Unitholder)	10.1540	10.0708	10.2340	10.1501	10.2962	10.2119	10.1550	10.0718	10.2896	10.2053
	(ii) Lowest Repurchase Price (Initial Unitholder)	9.4133	9.7923	9.4873	9.8897	9.5430	9.9152	9.4539	10.0080	8.7084	9.9075
	(iii) Highest Repurchase Price (Fresh Unitholder)	10.1540	10.0204	10.2340	10.0993	10.2962	10.1608	10.1550	10.0214	10.2896	10.1543
	(iv) Lowest Repurchase Price (Fresh Unitholder)	9.4133	9.7433	9.4873	9.8403	9.5430	9.8656	9.4539	9.9580	8.7084	9.8580
	(v) Highest Ongoing Sale Price	10.2050	10.0708	10.2854	10.1501	10.3479	10.2119	10.2060	10.0718	10.3413	10.2053
	(vi) Lowest Ongoing Sale Price	9.4606	9.7923	9.5350	9.8897	9.5910	9.9152	9.5014	10.0080	8.7522	9.9075

		<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>
(a)	Net Assets Value per unit	9.8150	10.2119	9.9045	10.3050	9.8193	10.2163	9.7763	10.1717	9.7428	10.1367

(f)	(i)	Highest Repurchase Price (Initial Unitholder)	10.2963	10.2119	10.3901	10.3050	10.3006	10.2163	10.2557	10.1717	10.2204	10.1367
	(ii)	Lowest Repurchase Price (Initial Unitholder)	9.5450	9.9152	9.2579	10.0071	9.5492	9.9199	9.5074	9.9109	9.4748	9.8789
	(iii)	Highest Repurchase Price (Fresh Unitholder)	10.2963	10.1608	10.3901	10.2535	10.3006	10.1652	10.2557	10.1208	10.2204	10.0860
	(iv)	Lowest Repurchase Price (Fresh Unitholder)	9.5450	9.8656	9.2579	9.9571	9.5492	9.8703	9.5074	9.8613	9.4748	9.8295
	(v)	Highest Ongoing Sale Price	10.3480	10.2119	10.4423	10.3050	10.3524	10.2163	10.3072	10.1717	10.2718	10.1367
	(vi)	Lowest Ongoing Sale Price	9.5930	9.9152	9.3044	10.0071	9.5972	9.9199	9.5552	9.9109	9.5224	9.8789

			<i>2018 DIV</i>		<i>2025 DIV</i>		<i>2025 GRW</i>	
			<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>	<i>31-Mar-05</i>	<i>31-Mar-04</i>
(a)		Net Assets Value per unit	9.9018	10.3022	9.7093	10.1025	9.7330	10.1254
(f)	(i)	Highest Repurchase Price (Initial Unitholder)	10.3872	10.3022	10.1859	10.1210	10.2089	10.1254
	(ii)	Lowest Repurchase Price (Initial Unitholder)	9.3798	10.0071	9.4422	9.8388	9.4661	9.8689
	(iii)	Highest Repurchase Price (Fresh Unitholder)	10.3872	10.2507	10.1859	10.0704	10.2089	10.0748
	(iv)	Lowest Repurchase Price (Fresh Unitholder)	9.3798	9.9571	9.4422	9.7896	9.4661	9.8196
	(v)	Highest Ongoing Sale Price	10.4394	10.3022	10.2371	10.1210	10.2602	10.1254
	(vi)	Lowest Ongoing Sale Price	9.4269	10.0071	9.4896	9.8388	9.5137	9.8689

*Annexure*

<i>2004 GRW</i>	
<i>31-Mar-05</i>	<i>31-Mar-04</i>
0.0000	0.0000
0.0000	10.2270
0.0000	9.8909
0.0000	10.1759
0.0000	9.8414
0.0000	10.2270
0.0000	9.8909

## **TATA MUTUAL FUND**

### **X. Statement of significant accounting policies of TBF, TYCF, TTSF, TSEF, TIF, TPEF, TLF, TLSTF, TGSE, TSTBF, TIPF, TMIF, TGSMF, TIFN, TIFS, TEOF, TDBF, TFRLTF, TFRSTF, TMPF, TGF, TDYF, TFHFA1, TFHFA2, TFHFA3, TFHFA4, TFHFQ1, TFHFQ2, TFHFQ3, TISF and Notes forming part of the Accounts for the year ended 31 March 2005.**

#### **A. SIGNIFICANT ACCOUNTING POLICIES**

##### **1. INCOME RECOGNITION:**

- a) Dividend income is accounted on ex-dividend dates.
- b) Profit or loss on sale of investments is recognised on trade dates. The cost of investments sold is determined on an average cost basis.
- c) Interest on investments is accounted on an accrual basis. Interest on an investment that is past due for three months is not accrued and a full provision is made against all outstanding interest on that investment .
- d) Discount / premium to the redemption value on fixed income securities are amortised on a straight-line basis over the period to redemption.
- e) Other income of a miscellaneous nature is accounted when it is received.

##### **2. EXPENSES:**

- a) All expenses are accounted on an accrual basis.
- b) Expenses not identifiable with any particular scheme are allocated to the schemes in the proportion to their net assets.
- c) TLF, TGSE (no load from 1 April, 2003 to 30 June, 2003), TSTBF, TGSMF, being no load schemes, initial issue expenses have been borne by Tata Asset Management Ltd. and Tata Trustee Company Pvt. Ltd.

##### **3. DEFERRED REVENUE EXPENDITURE:**

Initial issue expenses are written off over a period of five years for TBF, TYCF, TSEF, TIF, TPEF, TLSTF, TIPF, TMIF, (TEOF (no initial issue expenses on date of takeover from Indfund Management Ltd.)), TDBF. The unamortised portion of the initial issue expenses is included in the NAV. TLF, TGSE (no load from 1 April, 2003 to 30 June, 2003), TSTBF, TGSMF, being no load schemes, initial issue expenses have been borne by Tata Asset Management Pvt. Ltd. and Tata Trustee Company Pvt. Ltd.

##### **4. INVESTMENTS:**

- a) Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after considering brokerage/commission .
- b) Rights entitlement pending formal allotment is accounted as investments at issue price plus acquisition cost, if any.
- c) Bonus entitlement is recognised on ex- bonus dates.

##### **5. PORTFOLIO VALUATION FOR NAV CALCULATION**

###### **i. Traded Securities :**

Traded Securities are valued at year-end closing market rates on the principal stock exchange on which the security is traded (excluding accrued interest, if any, which is accounted separately).

In the absence of a quoted price on the valuation date for debt securities (other than Government Securities), the last available quoted price within a

period of fifteen days prior to the valuation date is used for valuation purposes.

In the absence of a quoted price on the valuation date for equity instruments, the last available quoted price within a period of thirty days prior to the valuation date is used for valuation purposes.

ii. Thinly Traded Securities :

Thinly traded equity / equity related securities are those securities whose trade in a month, are both less than Rs.5 lacs and the total volume is less than 50,000 shares. These have been valued on the basis of valuation principles laid down by SEBI for the same.

Debt securities (other than Government Securities) are considered as thinly traded if on the valuation date, there are no individual trades in those securities in marketable lots (presently Rs.5 crores) on the principal stock exchange or any other stock exchange. These have been valued on the basis of valuation principles laid down by SEBI for the same.

iii. Non-Traded Securities :

Non – traded debt securities of over 182 days to maturity are valued in good faith on a yield to maturity basis by Tata Asset Management Limited (TAML).

The non – traded debt securities have been classified by TAML as “investment grade” and “below investment grade” as on 31 March 2005. The values applied by TAML for “investment grade” debt securities are on the basis of valuation yields determined by CRISIL (Credit Rating Information Services Of India Limited). In the opinion of TAML, these yields determine fair and reasonable values and such basis of valuation is approved by the Tata Trustee Company Private Limited. The aggregate fair value of “investment grade” debt securities as on 31 March 2005 is TBF-Rs. 1,905.60 lacs, TYCF-Rs. 4406.97 lacs, TIF- Rs. 851.07 lacs, TLF-Rs. 51340.20 lacs, TLSTF-Rs. Nil , TSTBF-Rs. 500.28 lacs, TIPF-Rs. 100.03 lacs, TMIF-Rs. 5879.18 lacs, TDBF-Rs. 300.52 Lacs, TFRLTF-Rs.Nil, TFRSTF-Rs. 49,853.02 lacs, TMPF-Rs. 4697.92 lacs, TDYF-Rs. 1,564.56 lacs ,TFHFA1-Rs. 3,539.41 lacs ,TFHFA2-Rs. 21,150.02 lacs ,TFHFA3-Rs. 9,227.86 lacs ,TFHFA4-Rs. 15,027.66 lacs ,TFHFA6-Rs. 11,083.01 lacs (previous year TBF-Rs. 1,201.74 lacs, TYCF-Rs. 2,862.55 lacs, TIF-Rs. 20,244.02 lacs, TLF-Rs. 44,351.71 lacs, TLSTF-Rs. 4.30 lacs, TSTBF-Rs. 7,081.05 lacs, TIPF-Rs. 5,383.37 Lacs, TMIF-Rs. 23,778.95 lacs,TDBF-Rs.102.42 lacs,TFRSTF-Rs.8,586.56 lacs,TMPF-Rs. 14,266.27 lacs).

The value of “below investment grade” debt securities as on 31 March, 2005 is TBF-Rs. Nil, TYCF-Rs. Nil, TIF-Rs. 141.00 lacs,TLF-Rs.Nil, TLSTF-Rs. Nil, TSTBF-Rs.Nil, TIPF-Rs.Nil, TMIF-Rs. 9.00 lacs, TDBF- Rs.Nil , TFRLTF -Rs. Nil, TFRSTF-Rs.Nil, TFHFA1-Rs.Nil, TFHFA2-Rs.Nil, TFHFA3-Rs.Nil, TFHFA4-Rs.Nil, TFHFA6-Rs.Nil, (previous year TBF-Rs.Nil, TYCF-Rs.Nil , TIF-Rs. 246.75 lacs, TLF-Rs.Nil, TLSTF-Rs.Nil, TSTBF-Rs.Nil, TIPF-Rs.Nil, TMPF-Rs.15.75 lacs).

These balances exclude redemption proceeds due but not received and fully provided TBF-Rs. Nil, TYCF-Rs.Nil, TIF-Rs. 1,200.39 lacs, TLF-Rs. Nil, TLSTF-Rs.Nil, TSTBF-Rs.Nil, TIPF-Rs.Nil, TMIF-Rs. 66.14 lacs, TDBF-Rs. Nil, TFRLTF -Rs. Nil, TFRSTF-Rs.Nil, (previous year TBF- Rs.Nil, TYCF-Rs.Nil, TIF-Rs. 1,209.22 lacs, TLF-Rs.Nil, TLSTF-Rs.Nil, TSTBF-Rs.Nil, TIPF-Rs.Nil, TMIF-Rs.65.78 lacs, TFHFA1-Rs.Nil, TFHFA2-Rs.Nil, TFHFA3-Rs.Nil, TFHFA4-Rs.Nil, TFHFA6-Rs.Nil,).

These securities have been valued on the basis of valuation principles laid down by SEBI for the same.

Non – traded debt securities with residual maturity of upto 182 days are valued on the basis of amortization (cost plus accrued interest till the beginning of the day plus the difference between the redemption value ( inclusive of interest) and the cost spread uniformly over the remaining maturity period of the instruments).

***This basis of valuation is in accordance with SEBI guidelines.***

iv. Money Market Securities :

Money market securities are valued on the basis of amortisation (cost plus accrued interest).

v. Pass- Through Certificates :

Pass-Through Certificates (non coupon bearing) are valued at discounted value of future cash inflows, whereas coupon bearing Pass-Through Certificates are valued at cost and classified as Investments (Others).

vi. Reverse Repo Investment :

*Investment bought on 'repo' basis are valued at cost.*

vii. Government Securities :

Government securities are valued at the last quoted closing price on the principal stock exchange on which the security is traded. Government securities which are not traded on a recognised stock exchange are valued at the prices given by CRISIL, which is an approved agency as suggested by Association of Mutual Funds in India (AMFI).

viii) Unrealised Gain /Loss in value of Investments :

Following the issue of the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI Regulations) net unrealised gain or loss in the value of investments is determined separately for each category of investments. Further the change in net unrealised gain / (loss), if any, between two balance sheet dates is recognised in the revenue account. However, unrealised appreciation is reduced from the distributable income at the time of income distribution.

#### **NON PERFORMING ASSETS**

**Non Performing Assets are provided as per SEBI Guidelines.**

**B. Notes attached to and forming part of the accounts for the year ended 31 March 2005.**

1. During this year the face value of Liquid Fund has been changed from Rs.10/- p.u. to Rs.1000/- p.u. from February 07, 2005. This change is reflected in the NAV of 31<sup>st</sup> March, 2005 and the dividends paid during the half year.
2. Investments made by the scheme as grouped under the major classification as per the balance sheet are as follows :

	TBF	TBF
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	678,687,756	675,318,767
Preference Shares	0	498,030
Warrants	111,144	0
Privately Placed Debentures	35,106,844	35,521,403
Debentures listed / awaiting listing on recognised stock exchange	155,453,437	84,653,014
Zero Coupon Bonds / Deep discount Bonds	42,870,063	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	131,881,000
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	47,302,700	0
Repo Investment	50,874,000	0
	<b>1,010,405,943</b>	<b>927,872,214</b>
	<b>TYCF</b>	<b>TYCF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	540,652,252	470,018,334
Preference Shares	0	515,956
Warrants	90,288	0
Privately Placed Debentures	192,569,246	0
Debentures listed / awaiting listing on recognised stock exchange	155,242,346	286,254,816
Zero Coupon Bonds / Deep discount Bonds	42,870,063	0
Fixed Coupon FRN - Reset	50,014,969	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	169,979,000
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	47,302,700	0
Repo Investment	66,587,850	0
	<b>1,095,329,714</b>	<b>926,768,106</b>

	<b>TTSF96</b>	<b>TTSF96</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	427,234,036	431,660,700
Preference Shares	618,696	636,086
Warrants	242,069	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	81,398,400	0
	<b>509,493,201</b>	<b>432,296,786</b>
	<b>TCS</b>	<b>TCS</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	584,176,789	526,116,861
Preference Shares	0	0
Warrants	66,000	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	0	0
	<b>584,242,789</b>	<b>526,116,861</b>
	<b>TIFA</b>	<b>TIFA</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	(114,780,861)	1,309,726,84
		2



Debentures listed / awaiting listing on recognised stock exchange	0	714,675,026
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	316,422,711	0
Securitised Debt	0	0
Mibor	80,000,000	0
Central and State Government Securities	23,162,000	1,260,915,000
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	183,146,400	132,672,136
	<b>487,950,250</b>	<b>3,417,989,004</b>
	<b>TTOFE</b>	<b>TTOFE</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	1,575,484,120	1,248,982,302
Preference Shares	0	678,367
Warrants	264,000	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	234,020,400	0
	<b>1,809,768,520</b>	<b>1,249,660,669</b>
	<b>TLF</b>	<b>TLF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	1,199,888,153	15,410,522
Debentures listed / awaiting listing on recognised stock exchange	860,631,824	1,125,348,958
Zero Coupon Bonds / Deep discount Bonds	385,830,563	352,428,704
Fixed Coupon FRN - Reset	2,001,691,489	370,000,000
Securitised Debt	305,694,431	714,017,898
Mibor	380,283,275	1,857,964,804
Central and State Government Securities	0	0

Treasury Bills	0	1,082,464,575
Commercial Paper	4,916,135,843	1,707,496,462
Certificate Of Deposit	6,699,386,385	241,698,500
Repo Investment	30,524,400	301,674,556
	<b>16,780,066,362</b>	<b>7,768,504,979</b>
	<b>TLS</b>	<b>TLS</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	326,018,813	309,048,958
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	429,884
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	30,524,400	0
	<b>356,543,213</b>	<b>309,478,842</b>
	<b>TGSFR</b>	<b>TGSFR</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	1,028,989,500	4,282,629,00
Treasury Bills	712,462,329	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	608,536,989	0
	<b>2,349,988,818</b>	<b>4,282,629,000</b>

	<b>TSTBF</b>	<b>TSTBF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
	0	0
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	622,606,425
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	50,027,994	0
Securitised Debt	12,867,099	35,218,577
Mibor	0	50,279,872
Central and State Government Securities	0	113,951,000
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	61,048,800	0
	<b>123,943,893</b>	<b>822,055,874</b>
	<b>TIPF</b>	<b>TIPF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	460,897,562
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	10,002,994	0
Securitised Debt	3,318,957	77,439,221
Mibor	0	0
Central and State Government Securities	0	749,841,000
Treasury Bills	0	0
Commercial Paper	0	189,119,171
Certificate Of Deposit	0	0
Repo Investment	50,874,000	0
	<b>64,195,951</b>	<b>1,477,296,954</b>
	<b>TMIF</b>	<b>TMIF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	92,331,643	442,902,266
Preference Shares	9,250	9,510
Warrants	90,066	0
Privately Placed Debentures	366,849,580	1,534,914,796

Debentures listed / awaiting listing on recognised stock exchange	115,028,893	842,980,533
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	39,426,800	0
Mibor	60,000,000	0
Central and State Government Securities	203,513,000	855,531,500
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	345,943,200	0
	<b>1,223,192,431</b>	<b>3,676,338,605</b>
	<b>TGSMF</b>	<b>TGSMF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>	<b>Rs.</b>
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	172,971,600	0
	<b>172,971,600</b>	<b>0</b>
	<b>TIFNA</b>	<b>TIFNA</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	10,485,165	300,369,736
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	0	0

	<b>10,485,165</b>	<b>300,369,736</b>
	<b>TIFSA</b>	<b>TIFSA</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	2,393,029	24,351,087
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	0	0
	<b>2,393,029</b>	<b>24,351,087</b>
	<b>TEOF</b>	<b>TEOF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	2,407,816,161	2,360,838,396
Preference Shares	0	0
Warrants	670,770	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	122,097,600	0
	<b>2,530,584,531</b>	<b>2,360,838,396</b>
	<b>TDBF</b>	<b>TDBF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	0	0

Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	10,241,638
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	30,051,978	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	458,125,000
Treasury Bills	0	0
Commercial Paper	0	123,092,442
Certificate Of Deposit	0	0
Repo Investment	30,524,400	0
	<b>60,576,378</b>	<b>591,459,080</b>
	<b>TFRSTF</b>	<b>TFRSTF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	464,340,024	0
Debentures listed / awaiting listing on recognised stock exchange	199,833,066	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	3,357,981,230	250,000,000
Securitised Debt	0	0
Mibor	963,147,708	608,656,410
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	674,937,837	0
Certificate Of Deposit	1,048,373,637	0
Repo Investment	91,573,200	0
	<b>6,800,186,702</b>	<b>858,656,410</b>
	<b>TFRLF</b>	<b>TFRLF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	0	0
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0

Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	111,922,800	0
	<b>111,922,800</b>	<b>0</b>
	<b>TMPF</b>	<b>TMPF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	
Equity Shares	165,611,503	510,566,840
Preference Shares	0	0
Warrants	94,238	0
Privately Placed Debentures	150,736,038	465,058,497
Debentures listed / awaiting listing on recognised stock exchange	279,056,448	501,096,733
Zero Coupon Bonds / Deep discount Bonds	0	173,111,947
Fixed Coupon FRN - Reset	0	0
Securitised Debt	30,204,093	136,362,651
Mibor	40,000,000	150,997,392
Central and State Government Securities	0	594,886,000
Treasury Bills	0	658,058,721
Commercial Paper	0	148,716,556
Certificate Of Deposit	245,421,695	0
Repo Investment	508,740,000	0
	<b>1,419,864,015</b>	<b>3,338,855,337</b>
	<b>TINR</b>	<b>TINR</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>	<b>As at 31/3/04</b>
	<b>Rs.</b>	<b>Rs.</b>
Equity Shares	330,172,487	333,286,944
Preference Shares	0	0
Warrants	0	0
Privately Placed Debentures	0	0
Debentures listed / awaiting listing on recognised stock exchange	0	0
Zero Coupon Bonds / Deep discount Bonds	0	0
Fixed Coupon FRN - Reset	0	0
Securitised Debt	0	0
Mibor	0	0
Central and State Government Securities	0	0
Treasury Bills	0	0
Commercial Paper	0	0
Certificate Of Deposit	0	0
Repo Investment	50,874,000	0
	<b>381,046,487</b>	<b>333,286,944</b>

	<b>TEQPEF</b>

<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	954,226,354
Preference Shares	0
Warrants	0
Privately Placed Debentures	0
Debentures listed / awaiting listing on recognised stock exchange	0
Zero Coupon Bonds / Deep discount Bonds	0
Fixed Coupon FRN - Reset	0
Securitised Debt	0
Mibor	0
Central and State Government Securities	0
Treasury Bills	0
Commercial Paper	0
Certificate Of Deposit	0
Repo Investment	20,349,600
	<b>974,575,954</b>
	<b>TFHFA1</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	0
Preference Shares	0
Warrants	0
Privately Placed Debentures	150,000,729
Debentures listed / awaiting listing on recognised stock exchange	203,940,670
Zero Coupon Bonds / Deep discount Bonds	0
Fixed Coupon FRN - Reset	0
Securitised Debt	44,353,143
Mibor	0
Central and State Government Securities	0
Treasury Bills	29,590,440
Commercial Paper	29,220,705
Certificate Of Deposit	332,435,600
Repo Investment	0
	<b>789,541,287</b>
	<b>TFHFA2</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	0
Preference Shares	0
Warrants	0
Privately Placed Debentures	1,173,959,818



Debentures listed / awaiting listing on recognised stock exchange	941,042,551
Zero Coupon Bonds / Deep discount Bonds	171,480,250
Fixed Coupon FRN - Reset	10,000,000
Securitised Debt	0
Mibor	80,000,000
Central and State Government Securities	0
Treasury Bills	0
Commercial Paper	29,220,705
Certificate Of Deposit	369,988,826
Repo Investment	0
	<b>2,775,692,150</b>
	<b>TFHFA3</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	0
Preference Shares	0
Warrants	0
Privately Placed Debentures	631,006,070
Debentures listed / awaiting listing on recognised stock exchange	291,779,928
Zero Coupon Bonds / Deep discount Bonds	0
Fixed Coupon FRN - Reset	0
Securitised Debt	0
Mibor	0
Central and State Government Securities	0
Treasury Bills	0
Commercial Paper	58,441,395
Certificate Of Deposit	141,420,600
Repo Investment	0
	<b>1,122,647,993</b>
	<b>TDYF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	2,669,616,755
Preference Shares	0
Warrants	0
Privately Placed Debentures	0
Debentures listed / awaiting listing on recognised stock exchange	156,456,170
Zero Coupon Bonds / Deep discount Bonds	0
Fixed Coupon FRN - Reset	0
Securitised Debt	0
Mibor	0
Central and State Government Securities	0
Treasury Bills	0
Commercial Paper	0
Certificate Of Deposit	0
Repo Investment	152,622,000
	<b>2,978,694,925</b>

	<b>TISF</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	4,005,539,518
Preference Shares	0
Warrants	0
Privately Placed Debentures	154,720,763
Debentures listed / awaiting listing on recognised stock exchange	347,536,580
Zero Coupon Bonds / Deep discount Bonds	0
Fixed Coupon FRN - Reset	154,122,134
Securitised Debt	0
Mibor	870,000,000
Central and State Government Securities	0
Treasury Bills	0
Commercial Paper	0
Certificate Of Deposit	490,805,844
Repo Investment	295,069,200
	<b>6,317,794,039</b>
	<b>TFHFA4</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	0
Preference Shares	0
Warrants	0
Privately Placed Debentures	50,042,813
Debentures listed / awaiting listing on recognised stock exchange	1,452,723,496
Zero Coupon Bonds / Deep discount Bonds	0
Fixed Coupon FRN - Reset	0
Securitised Debt	0
Mibor	0
Central and State Government Securities	0
Treasury Bills	0
Commercial Paper	19,480,460
Certificate Of Deposit	95,432,690
Repo Investment	20,349,600
	<b>1,638,029,059</b>
	<b>TFHFA6</b>
<b>Investments (Market /YTM / Fair Value)</b>	<b>As at 31/3/05</b>
	<b>Rs.</b>
Equity Shares	0
Preference Shares	0
Warrants	0

Privately Placed Debentures	366,228,010
Debentures listed / awaiting listing on recognised stock exchange	742,072,994
Zero Coupon Bonds / Deep discount Bonds	0
Fixed Coupon FRN - Reset	0
Securitised Debt	0
Mibor	0
Central and State Government Securities	0
Treasury Bills	0
Commercial Paper	0
Certificate Of Deposit	472,875,044
Repo Investment	578,965,279
	<b>2,160,141,327</b>

Investments made by the scheme as grouped under the major classification as per the balance sheet are Rs.Nil in TGSMF, TFRLTF.

2. As per the major classification given above, industry wise classification for the industries in which the scheme has invested more than 5% of the total exposure in that major classification is as follows

**TBF**

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	PHARMACEUTICALS	5.06
	BANKS	5.34
	TEXTILE PRODUCTS	5.38
	CONSTRUCTION	5.65
	AUTO	5.93
	CEMENT	7.52
	FERROUS METALS	10.25
	SOFTWARE	10.52
	INDUSTRIAL CAPITAL GOODS	19.07
Warrants	INDUSTRIAL PRODUCTS	100.00
NCD - Non Convertible Deb		
<b>Unlisted</b>	FINANCE	15.74
<b>Listed</b>	FINANCE	54.24
	PETROLEUM PRODUCTS	27.33
Zero Coupon Bonds	FINANCE	100.00
Certificate Of Deposit	BANKS	100.00

**TYCF**

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	PHARMACEUTICALS	6.36
	CEMENT	7.93
	SOFTWARE	12.32
	FERROUS METALS	12.91
	INDUSTRIAL CAPITAL GOODS	21.03
Warrants	INDUSTRIAL PRODUCTS	100.00
NCD - Non Convertible Deb		
Unlisted	AUTO	10.54
	BANKS	5.30
	FINANCE	57.38
	INDUSTRIAL CAPITAL GOODS	26.78
Listed	FINANCE	33.08
	NON - FERROUS METALS	33.37
	PETROLEUM PRODUCTS	33.55
Zero Coupon Bonds	FINANCE	100.00
Fixed Coupon FRN - Reset	FINANCE	100.00
Certificate Of Deposit	BANKS	100.00

**TTSF96**

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	POWER	5.01
	FERROUS METALS	5.02
	PHARMACEUTICALS	5.04
	TRANSPORTATION	5.40
	PESTICIDES	5.68
	AUTO	5.82
	TELECOM - SERVICES	6.80
	CEMENT	8.44
	INDUSTRIAL CAPITAL GOODS	10.93
	SOFTWARE	13.13
Preference Share	INDUSTRIAL CAPITAL GOODS	100.00
Warrants	INDUSTRIAL PRODUCTS	54.53
	MEDIA & ENTERTAINMENT	45.47

**TSEF**

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	INDUSTRIAL PRODUCTS	5.42
	CEMENT	7.55
	TEXTILE PRODUCTS	8.87
	FERROUS METALS	12.77
	INDUSTRIAL CAPITAL GOODS	27.63
Warrants	INDUSTRIAL PRODUCTS	100.00

#### TIFA

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		
Unlisted	BANKS	26.59
	CEMENT	73.41
Fixed Coupon FRN - Reset	FINANCE	100.00
Mibor linked Term Deposit	BANKS	100.00
Government Securities	GOVT. OF INDIA	100.00

#### TPEF

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	NON - FERROUS METALS	5.14
	CONSUMER NON DURABLE	5.51
	CEMENT	5.67
	TEXTILE PRODUCTS	8.18
	SOFTWARE	14.19
	INDUSTRIAL CAPITAL GOODS	17.86
Warrants	INDUSTRIAL PRODUCTS	100.00

#### TLF

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		

Unlisted	FINANCE	100.00
Listed	BANKS	58.05
	CEMENT	11.73
	FINANCE	30.22
Zero Coupon Bonds	FINANCE	100.00
Fixed Coupon FRN - Reset	BANKS	62.04
	FINANCE	37.97
Securitized Debt - Debt	FINANCE	100.00
MIBOR	FINANCE	100.00
Commercial Papers	BANKS	7.70
	FINANCE	90.29
Certificate Of Deposit	BANKS	100.00

### TLS

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	CONSUMER NON DURABLE	7.26
	PESTICIDES	8.08
	INDUSTRIAL CAPITAL GOODS	18.14
	SOFTWARE	26.77
	PHARMACEUTICALS	34.82

### TGSFR

Major Classification	Industry wise Classification	Percentage of Exposure
Government Securities	GOVT. OF INDIA	100.00
Treasury Bills	GOVT. OF INDIA	100.00

### TSTBF

Major Classification	Industry wise Classification	Percentage of Exposure
Fixed Coupon FRN - Reset	BANKS	59.97
	FINANCE	40.03
Securitized Debt - Debt	AUTO	100.00


**TMIF**

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	CONSUMER NON DURABLE	5.46
	TEXTILE PRODUCTS	6.41
	CONSTRUCTION	6.95
	PAPER	7.72
	TRANSPORTATION	8.16
	PHARMACEUTICALS	8.18
	AUTO	9.86
	GAS	10.00
	INDUSTRIAL PRODUCTS	10.81
	CHEMICALS	11.31
	INDUSTRIAL CAPITAL GOODS	11.75
Preference Share	INDUSTRIAL CAPITAL GOODS	100.00
Warrants	MEDIA & ENTERTAINMENT	100.00
NCD - Non Convertible Deb		
Unlisted	FINANCE	54.78
	INDUSTRIAL CAPITAL GOODS	42.17
Listed	BANKS	49.36
	CEMENT	42.38
	CHEMICALS	8.26
Mibor linked Term Deposit	BANKS	100.00
Securitized Debt - Discou	BANKS	100.00
Government Securities	GOVT. OF INDIA	100.00

**TIPF**

Major Classification	Industry wise Classification	Percentage of Exposure
Fixed Coupon FRN - Reset	FINANCE	100.00
Securitized Debt - Debt	FINANCE	100.00

**TIFNA**

Major Classification	Industry wise Classification	Percentage of Exposure

Equity Shares	FERROUS METALS	5.10
	TELECOM - SERVICES	5.37
	AUTO	5.79
	CONSUMER NON DURABLE	7.48
	BANKS	10.12
	PETROLEUM PRODUCTS	10.24
	OIL	13.32
	SOFTWARE	21.27

#### TIFSA

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	OIL	5.09
	CEMENT	5.39
	PHARMACEUTICALS	5.90
	AUTO	6.83
	CONSUMER NON DURABLE	10.20
	PETROLEUM PRODUCTS	12.66
	BANKS	15.07
	SOFTWARE	17.81

#### TEOF

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	CEMENT	8.44
	TEXTILE PRODUCTS	9.03
	FERROUS METALS	9.09
	INDUSTRIAL CAPITAL GOODS	11.30
	SOFTWARE	14.47
Warrants	MEDIA & ENTERTAINMENT	100.00

#### TDBF

Major Classification	Industry wise Classification	Percentage of Exposure
Fixed Coupon FRN - Reset	FINANCE	100.00

#### TFRSTF

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		



Unlisted	BANKS	33.24
	FINANCE	66.76
Listed	FINANCE	100.00
Fixed Coupon FRN - Reset	BANKS	37.95
	FINANCE	62.05
MIBOR	FINANCE	100.00
Commercial Papers	FINANCE	100.00
Certificate Of Deposit	BANKS	100.00

#### TMPF

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	TELECOM - SERVICES	5.16
	CONSUMER DURABLES	5.19
	TEXTILE PRODUCTS	5.55
	PETROLEUM PRODUCTS	5.60
	FERROUS METALS	6.38
	TRANSPORTATION	6.97
	GAS	7.31
	CEMENT	7.51
	INDUSTRIAL CAPITAL GOODS	7.81
	SOFTWARE	10.17
	PHARMACEUTICALS	11.03
	INDUSTRIAL PRODUCTS	12.56
Warrants	MEDIA & ENTERTAINMENT	100.00
NCD - Non Convertible Deb		
Unlisted	FINANCE	100.00
Listed	BANKS	81.33
	FINANCE	18.67
Securitized Debt - Debt	BANKS	100.00
Mibor linked Term Deposit	BANKS	100.00
Certificate Of Deposit	BANKS	100.00

#### TGF

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	INDUSTRIAL PRODUCTS	5.02
	CHEMICALS	5.14
	AUTO ANCILLARIES	7.36

	INDUSTRIAL CAPITAL GOODS	7.42
	SOFTWARE	9.56
	CONSUMER NON DURABLE	9.82
	FERROUS METALS	15.15

#### TEQPEF

Major Classification	Industry wise Classification	Percentage of Exposure of Exposure
Equity Shares	SOFTWARE	5.04
	AUTO ANCILLARIES	5.38
	OIL	6.11
	POWER	6.14
	TEXTILE PRODUCTS	6.46
	BANKS	7.29
	PETROLEUM PRODUCTS	7.96
	PHARMACEUTICALS	7.99
	NON - FERROUS METALS	8.78
	FERROUS METALS	14.67

#### TFHFA1

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		
Unlisted	BANKS	68.60
	FINANCE	31.40
Listed	BANKS	49.11
	FINANCE	50.89
Securitized Debt - Debt	BANKS	100.00
Treasury Bills	GOVT. OF INDIA	100.00
Commercial Papers	FINANCE	100.00
Certificate Of Deposit	BANKS	100.00

#### TFHFA2

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		

Unlisted	BANKS	56.45
	FINANCE	8.53
	PETROLEUM PRODUCTS	22.24
	TEXTILE PRODUCTS	12.79
Listed	BANKS	21.28
	CEMENT	15.98
	FINANCE	52.04
	PHARMACEUTICALS	10.70
Zero Coupon Bonds	FINANCE	100.00
Fixed Coupon FRN - Reset	BANKS	100.00
MIBOR	FINANCE	100.00
Commercial Papers	FINANCE	100.00
Certificate Of Deposit	BANKS	100.00

### TFHFA3

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		
Unlisted	BANKS	47.45
	FINANCE	44.28
	PETROLEUM PRODUCTS	8.27
Listed	BANKS	46.92
	FINANCE	53.08
Commercial Papers	FINANCE	100.00
Certificate Of Deposit	BANKS	100.00

### TDYF

Major Classification	Industry wise Classification	Percentage of Exposure
Equity Shares	CHEMICALS	5.09
	BANKS	5.20
	FERTILISER5	6.02
	CONSUMER NON DURABLE	6.16
	FERROUS METALS	6.63
	AUTO	6.73
	INDUSTRIAL CAPITAL GOODS	7.19
	TRANSPORTATION	7.65
	PETROLEUM PRODUCTS	10.11
	SOFTWARE	10.13
NCD - Non Convertible Deb		

Listed	FINANCE	100.00

#### TISF

Major Classification	Industry wise Classification	Percentage of Exposure of Exposure
Equity Shares	NON - FERROUS METALS	5.04
	POWER	6.62
	CEMENT	7.96
	FERROUS METALS	10.34
	CONSTRUCTION	13.75
	INDUSTRIAL CAPITAL GOODS	26.07
NCD - Non Convertible Deb		
Unlisted	BANKS	63.22
	FINANCE	36.78
Listed	BANKS	100.00
Fixed Coupon FRN - Reset	BANKS	100.00
Mibor linked Term Deposit	BANKS	100.00
Certificate Of Deposit	BANKS	100.00

#### TFHFA4

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		
Unlisted	FINANCE	100.00
Listed	BANKS	25.48
	CEMENT	14.14
	FINANCE	24.64
	NON - FERROUS METALS	14.33
	PETROLEUM PRODUCTS	7.17
	POWER	14.24
Commercial Papers	FINANCE	100.00
Certificate Of Deposit	BANKS	100.00

#### TFHFA6

Major Classification	Industry wise Classification	Percentage of Exposure
NCD - Non Convertible Deb		

Unlisted	BANKS	100.00
Listed	BANKS	12.60
	FINANCE	66.75
	POWER	20.65
Certificate Of Deposit	BANKS	100.00

As per the major classification given above, industry wise classification for the industries in which the scheme has invested more than 5% of the total exposure in that major classification is Rs.Nil in TGSMF, TFRLTF.

3. Total value of illiquid securities as on 31 March 2004 is as follows :

	<b>TBF</b>	<b>TYCF</b>	<b>TTSF</b>
Total value of illiquid securities	Rs.1,644/-	Rs.438 /-	Rs.657 /-
Total Net Assets as on 31 March 2005	Rs. 979,252,195/-	Rs.1,013,120,079/-	Rs. 462,544,973/-
% of Total value of illiquid securities to Net Assets	0.00 %	0.00 %	0.00 %

4. A full list of investments of the scheme is available for inspection with the Asset Management Company.  
5. The aggregate value of purchase and sale for the year ended 31 March 2004, expressed as a percentage of average daily net assets is as under :

<i>Particulars</i>	<b>TBF</b>		<b>TBF</b>	
	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	1,533,331,808	156.58	1,570,321,336	162.12
Aggregate value of Sale	1,736,368,921	177.32	1,956,318,268	201.98
<i>Particulars</i>	<b>TYCF</b>		<b>TYCF</b>	
	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	944,738,031	93.25	1,256,774,630	151.39
Aggregate value of Sale	997,460,578	98.45	1,264,011,107	152.26

<i>Particulars</i>	<b>TTSF</b>		<b>TTSF</b>	
	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	831,067,708	179.67	833,364,308	225.15
Aggregate value of Sale	816,077,851	176.43	939,860,379	253.92
<i>Particulars</i>	<b>TSEF</b>		<b>TSEF</b>	
	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	774,504,520	127.32	81,70,05,722	215.24
Aggregate value of Sale	911,944,064	149.91	72,29,93,950	190.47

<i>Particulars</i>	TIFA		TIFA	
	As at 31-3-05		As at 31-3-04	
	Value Rs.	%	Value Rs.	%
Aggregate value of Purchase	17,068,571,312	481.53	25,519,476,131	746.64
Aggregate value of Sale	19,978,282,880	563.62	24,186,781,001	707.65
<i>Particulars</i>	TPEF		TPEF	
	As at 31-3-05		As at 31-3-04	
	Value Rs.	%	Value Rs.	%
Aggregate value of Purchase	774,504,520	127.32	2,590,850,684	374.89
Aggregate value of Sale	911,944,064	149.91	2,113,827,931	305.87
<i>Particulars</i>	TLF		TLF	
	As at 31-3-05		As at 31-3-04	
	Value Rs.	%	Value Rs.	%
Aggregate value of Purchase	127,783,396,407	523.39	80,209,807,031	995.13
Aggregate value of Sale	118,062,648,446	483.58	74,737,028,499	927.23
<i>Particulars</i>	TLS		TLS	
	As at 31-3-05		As at 31-3-04	
	Value Rs.	%	Value Rs.	%
Aggregate value of Purchase	215,168,097	61.31	381,961,871	150.82
Aggregate value of Sale	299,852,975	85.45	413,649,768	163.33
<i>Particulars</i>	TGSFR		TGSFR	
	As at 31-3-05		As at 31-3-04	
	Value Rs.	%	Value Rs.	%
Aggregate value of Purchase	78,669,032,258	1787.31	33,509,191,476	1,252.35
Aggregate value of Sale	80,842,446,938	1836.69	30,758,762,666	1,149.55

<i>Particulars</i>	TSTBF		TSTBF	
	As at 31-3-05		As at 31-3-04	
	Value Rs.	%	Value Rs.	%
Aggregate value of Purchase	4,391,062,143	1014.04	29,495,275,280	1116.05
Aggregate value of Sale	5,152,071,715	1189.78	29,146,173,409	1102.80
<i>Particulars</i>	TIPF		TIPF	
	As at 31-3-05		As at 31-3-04	
	Values Rs.	%	Values Rs.	%
Aggregate value of Purchase	4,291,069,942	743.65	17,553,508,805	749.19
Aggregate value of Sale	5,726,767,861	992.46	17,073,096,613	728.68
<i>Particulars</i>	TMIF		TMIF	
	As at 31-3-05		As at 31-3-04	
	Value Rs.	%	Value Rs.	%
Aggregate value of Purchase	23,039,820,007	649.99	11,766,654,650	777.78
Aggregate value of Sale	25,828,120,679	728.65	8,227,911,303	543.87
<i>Particulars</i>	TGSMF		TGSMF	
	As at 31-3-04		As at 31-3-04	
	Value Rs.	%	Value Rs.	%

Aggregate value of Purchase	207,763,251	213.19	101,606,767	283.93
Aggregate value of Sale	207,261,052	212.68	102,038,150	285.14
	<b>TIFN</b>		<b>TIFN</b>	
<i>Particulars</i>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	97,025,905	91.34	1,602,308,474	339.74
Aggregate value of Sale	386,632,660	363.96	1,571,023,119	333.11
	<b>TIFS</b>		<b>TIFS</b>	
<i>Particulars</i>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	40,440,612	164.28	122,848,344	286.66
Aggregate value of Sale	68,564,333	278.53	229,478,154	535.47
	<b>TEOF</b>		<b>TEOF</b>	
<i>Particulars</i>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	5,950,053,426	207.11	4,723,828,219	478.99
Aggregate value of Sale	6,751,598,066	235.01	2,943,249,433	298.44
	<b>TDBF</b>		<b>TDBF</b>	
<i>Particulars</i>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	5,908,974,193	1443.04	9,363,715,023	814.17
Aggregate value of Sale	6,462,473,115	1578.21	8,797,384,567	764.93
	<b>TFRLTF</b>		<b>TFRLTF</b>	
<i>Particulars</i>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	NIL	NIL	NIL	NIL
Aggregate value of Sale	NIL	NIL	NIL	NIL

	<b>TFRSTF</b>		<b>TFRSTF</b>	
<i>Particulars</i>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	21,476,065,781	414.11	2,874,196,164	298.25
Aggregate value of Sale	15,646,642,328	301.70	2,019,564,736	209.56
	<b>TMPF</b>		<b>TMPF</b>	
<i>Particulars</i>	<b>As at 31-3-04</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	21,720,305,461	682.83	5,390,620,565	136.40
Aggregate value of Sale	24,141,328,394	758.94	2,055,124,014	52.00
	<b>TGF</b>		<b>TGF</b>	
<i>Particulars</i>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	736,953,628.50	183.65	762,352,132	212.27
Aggregate value of Sale	905,772,885.87	225.72	899,511,927	250.46
	<b>TFHFA1</b>			
<i>Particulars</i>	<b>As at 31-3-05</b>			
	<b>Value Rs.</b>	<b>%</b>		
Aggregate value of Purchase	1,795,488,309	267.10		
Aggregate value of Sale	996,280,852	148.21		

<b>TFHFA2</b>		
<i>Particulars</i>	<b>As at 31-3-05</b>	
	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	5,197,943,710	184.65
Aggregate value of Sale	2,398,623,,283	85.21
<b>TFHFA3</b>		
<i>Particulars</i>	<b>As at 31-3-05</b>	
	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	3,346,341,024	292.68
Aggregate value of Sale	2,221,164,532	194.27
<b>TFHFA4</b>		
<i>Particulars</i>	<b>As at 31-3-05</b>	
	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	1,854,559,464	109.69
Aggregate value of Sale	230,707445	13.65
<b>TFHFA6</b>		
<i>Particulars</i>	<b>As at 31-3-05</b>	
	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	1,667,486,317	75.14
Aggregate value of Sale	85,933,080	3.87
<b>TDYF</b>		
<i>Particulars</i>	<b>As at 31-3-05</b>	
	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	13,516,741,687	359.70
Aggregate value of Sale	11,049,038,882	294.03
<b>TISF</b>		
<i>Particulars</i>	<b>As at 31-3-05</b>	
	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	28,413,290,141	388.19
Aggregate value of Sale	22,740,769,023	310.69

6. Investments made in group companies :

<b>TBF</b>	
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Bharat Forge Limited	7,232,733
Larsen and toubro Limited	18,162,483
TISCO	7,256,290
TATA Motors Limited	16,558,000
VSNL	13,037,430
Voltas Limied	19,123,932
Geometric Software Solutions Limited	



	12,624,976
TCS	11,732,790
<b>Aggregate value of investment in group companies</b>	<b>105,728,634</b>
	<b>TYCF</b>
	<b>Amount invested Rs.</b>
<b>Name of Companies</b>	
Bharat Forge Limited	19,857,316
Larsen and toubro Limited	13,484,282
TISCO	12,708,530
Voltas Limied	5,710,000
Geometric Software Solutions Limited	9,802,000
TCS	31,417,342
Finolex Cabels Ltd	7721019
Automotive Axles Limited	10798150
TATA Telecom Ltd	8289956
<b>Aggregate value of investment in group companies</b>	<b>119,788,595</b>
	<b>TTSF</b>
	<b>Amount invested Rs.</b>
<b>Name of Companies</b>	
Bharat Forge Limited	132,000
Larsen and toubro Limited	24,878,750
VSNL	18,715,000
TATA Tea Limited	10,498,000
Grasim limited	14,563,200
<b>Aggregate value of investment in group companies</b>	<b>68,786,950</b>
	<b>TSEF</b>
	<b>Amount invested Rs.</b>
<b>Name of Companies</b>	
Bharat Forge Limited	15,919,325
BOC (I) Limited	11,627,176
Larsen and toubro Limited	13,434,525
TISCO	14,512,580

TATA Motors Limited	4,139,500
VSNL	17,030,650
Voltas Limited	19,414,000
<b>Aggregate value of investment in group companies</b>	<b>96,077,756</b>
	<b>TPEF</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Bharat Forge Limited	36,404,067
Larsen and toubro Limited	58,916,860
TISCO	32,392,720
Geometric Software Solutions Limited	2,287,787
TATA Tea Limited	59,008,492
TCS	38,409,162
Ultratech Chemco limited	5,551,898
Hindustan Constructions Limited	20854350
<b>Aggregate value of investment in group companies</b>	<b>253,825,336</b>
	<b>TLF</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Grasim limited	100,941,216
<b>Aggregate value of investment in group companies</b>	<b>100,941,216</b>
	<b>TLS</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Geometric Software Solutions Limited	3,598,804
TATA Elxi Limited	4,611,250
TATA Tea Limited	21,462,067
TCS	12,401,884
Rallis (I) Limited	7650143.2
<b>Aggregate value of investment in group companies</b>	<b>49,724,149</b>
	<b>TMIF</b>



	<b>370,032</b>
	<b>TEOF</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Larsen and toubro Limited	15,339,242
TISCO	55,845,370
Deepak Fert & Petrocam.Corp	31,325,000
TATA Tea Limited	98,222,667
TCS	67,458,168
Ultratech Chemco limited	19,034,017
<b>Aggregate value of investment in group companies</b>	<b>287,224,464</b>
	<b>TMPF</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
BOC (I) Limited	12,106,372
Larsen and toubro Limited	12,936,950
VSNL	8,553,504
Voltas Limied	8,591,038
Finolex Cabels Ltd	8692822.6
<b>Aggregate value of investment in group companies</b>	<b>50,880,686</b>
	<b>TGF</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
BOC (I) Limited	11,790,065
TISCO	11,744,120
Deepak Fert & Petrocam.Corp	3,913,370
Geometric Software Solutions Limited	12,252,500
TATA Tea Limited	10,436,555
TCS	8,192,465
<b>Aggregate value of investment in group companies</b>	<b>58,329,074</b>
	<b>TISF</b>

<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Larsen and toubro Limited	162,053,211
TISCO	102,630,400
VSNL	38,074,170
Voltas Limied	93,080,537
Finolex Cabels Ltd	29,260,684
Hindustan Constructions Limited	56,975,080
<b>Aggregate value of investment in group companies</b>	<b>482,074,083</b>
	<b>TEQPE</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
TISCO	48,629,170
Bajaj Auto Limited	32,440,500
Geometric Software Solutions Limited	9,802,000
TATA Tea Limited	24,109,491
<b>Aggregate value of investment in group companies</b>	<b>114,981,161</b>
	<b>TFHFA4</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Grasim limited	155,546,405
TATA Power Co. Limited	150,197,103
<b>Aggregate value of investment in group companies</b>	<b>305,743,509</b>
	<b>TYCF</b>
<b>Name of Companies</b>	<b>Amount invested Rs.</b>
Bharat Forge Limited	27,798,461
BOC (I) Limited	8,759,829
Larsen and toubro Limited	35,313,893

TISCO	117,062,800
TATA Motors Limited	6,209,250
VSNL	39,222,148
Bajaj Auto Limited	18,911,730
Castrol (I) Limited	18,502,755
Deepak Fert & Petrocam.Corp	99,888,408
Geometric Software Solutions Limited	5,391,100
Tata Chemicals Limied	110,367,500
TATA Elxi Limied	66,172,175
TATA Tea Limited	56,613,853
<b>Aggregate value of investment in group companies</b>	<b>610,213,903</b>

Investment made in group companies by TIF-Rs. Nil, TGSF-Rs. Nil, TSTBF-Rs. Nil, TIPF-Rs. Nil, TDBF-Rs. Nil, TFRLTF-Rs. Nil, TFRSTF-Rs. Nil.

6. Investments made by the schemes of Tata Mutual Fund in companies or their subsidiaries that have invested more than 5% of the net assets of any scheme, in terms of Regulation 25 (11) are as follows:

COMPANY WHICH HAS INVESTED	SCHEMES IN WHICH COMPANIES HAVE INVESTED MORE THAN 5% OF THE NET ASSETS	SCHEMES WHICH HAVE INVESTED	AGGREGATE COST OF ACQUISITION DURING THE PERIOD ENDED 31 <sup>ST</sup> MARCH 2005 RS	OUTSTANDING AS AT 31 <sup>ST</sup> MAR 2005 AT FAIR /MARKET VALUE RS
BHARTI TELEVENTURES LTD.	TFRSF	TBF	25,244,145	0
		TEOF	144,441,242	0
		TIFN	62,015,340	425,377
		TIFS	1,027,101	49,230
		TISF	110,206,929	83,774,250
		TLSTF	14,165,044	0
		TMIF	44,781,641	0
		TMPF	22,850,905	0
		TPEF	106,707,078	41,370,000
		TTSF	21,304,395	10,342,500
		TYCF	7,454,800	0
HCL TECHNOLOGIES LTD	TFHFS1A	TDYF	147,090,949	148,160,000
		TBF	35,848,801	18,520,000
		TEOF	298,320,375	0
		TEQPEF	22,025,276	0
		TIFN	21,690,924	131,120
		TIFS	1,946,330	0
		TGF	11,094,843	11,112,000
		TLSTF	37,463,963	14,816,000
		TMIF	4,037,666	0
		TMPF	13,715,208	0
		TPEF	80,748,493	37,040,000
HERO HONDA MOTORS LTD	TGSF	TTSF	21,067,708	21,853,600
		TYCF	5,430,600	0
		TSEF	25,979,624	0
		TDYF	138,656,730	69,615,050
		TBF	28,053,160	0
		TEOF	127,684,002	0

		TIFN	21,790,145	121,108
		TIFS	2,498,536	35,630
		TGF	1,307,699	0
		TMIF	31,832,053	0
		TMPF	26,243,585	0
		TPEF	53,563,756	0
		TYCF	18,619,566	0
ICICI BANKING CORP. LTD	TLF	TDBF	245,022,144	0
		TBF	128,748,979	52,409,544
		TEOF	95,145,106	0
		TFHFA1	763,972,434	361,686,697
		TFHFA2	796,075,490	550,822,660
		TFHFA6	256,783,450	256,594,750
		TFRSTF	1,837,004,428	478,240,890
		TIFA	244,920,238	5,106,844
		TIFN	43,444,291	319,739
		TIFS	7,312,266	185,889
		TIPF	198,002,900	0
		TISF	749,201,344	490,805,850
		TLF	1,393,227,450	0
		TLF	10,907,175,515	1,695,334,170
		TMIF	868,187,162	49,707,068
		TMPF	152,256,680	147,356,685
		TSTBF	2,040,794,376	0
		TPEF	36,517,271	0
		TYCF	201,758,580	57,516,387
ITC LTD	TLF	TSEF	14,709,800	0
		TDYF	186,924,204	0
		TBF	39,624,769	0
		TEOF	198,948,651	0
		TEQPEF	32,210,240	0
		TIFN	62,855,467	367,722
		TIFS	9,477,933	150,500
		TGF	34,360,196	0
		TLSTF	14,880,770	0
		TMIF	48,073,477	0
		TPEF	142,182,965	0
		TTSF	45,540,383	0
		TYCF	28,791,169	0
JET AIRWAYS LIMITED	TFRSF	TSEF	2,990,900	0
		TBF	4,546,300	0
		TEOF	12,821,600	0
		TGF	1,714,900	0
		TISF	31,871,400	0
		TMIF	7,255,600	0
		TMPF	7,821,000	0
		TPEF	8,704,300	0
		TTSF	2,279,200	0
		TYCF	4,694,800	5,175,377
TATA CONSULTANCY SERVICES LIMITED	TFHFS1A	TSEF	17,350,200	0
		TBF	43,076,300	11,732,790
		TEOF	104,988,600	67,458,168
		TEQPEF	28,651,800	0
		TIFN	722,878	760,419
		TGF	8,260,300	8,192,465
		TLSTF	14,715,200	12,401,884
		TMIF	124,870,100	0
		TMPF	108,849,300	0
		TPEF	51,268,600	38,409,162

		TTSF	9,997,700	0
		TYCF	42,377,600	31,417,342
TATA IRON & STEEL CO. LTD.	TFHFS1A	TSEF	66,699,968	14,512,580
		TDYF	334,599,092	117,062,800
		TBF	63,173,326	7,256,290
		TEOF	654,616,078	55,845,370
		TEQPEF	173,507,188	48,629,170
		TIFN	37,498,020	245,443
		TIFS	3,912,955	106,239
		TGF	32,998,935	10,744,120
		TISF	310,895,318	102,630,400
		TMIF	61,230,588	0
		TMPF	118,878,818	0
		TPEF	386,350,741	32,392,720
		TTSF	84,500,848	0
		TYCF	36,294,042	12,708,530
TATA MOTORS LIMITED	TFHFS1A	TSEF	17,290,655	4,139,500
		TDYF	14,802,951	6,209,250
		TBF	52,076,381	16,558,000
		TEOF	416,542,037	0
		TIFA	95,468,426	0
		TIFN	38,120,669	165,894
		TIFS	3,580,531	56,711
		TGF	11,744,694	0
		TLF	175,089,189	0
		TMIF	17,049,481	0
		TMPF	54,155,250	0
		TPEF	104,910,680	0
		TTSF	18,386,898	0
		TYCF	9,549,319	0
TATA POWER COMPANY LIMITED	TLF	TSEF	14,764,310	0
		TBF	10,655,150	0
		TEOF	113,731,508	0
		TIFN	15,672,286	78,175
		TIFS	909,561	31,809
		TGF	6,515,280	0
		TMIF	1,079,533	0
		TMPF	49,856,445	0
		TPEF	22,480,549	0
		TTSF	2,372,336	0
		TYCF	11,875,480	0

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

7. Movement in unit capital is as follows :

Particulars	TBF		TBF	
	As at 31-3-05		As at 31-3-04	
	No. of units	Rs.	No. of units	Rs.
<b>Initial Capital</b>	<b>6,87,32,000.000</b>	<b>6,87,32,000.000</b>	<b>6,87,32,000.000</b>	<b>687,320,000</b>
Balance as on 1 April	448,616,26.500	448,616,265	62,395,989.300	778,798,829
<b>Add</b> : Units sold during the year	190,790,4.800	190,790,480	23,206,996.100	10,578,680
<b>Less</b> : Units purchased during the year	238,423,45.100	238,423,451	40,741,358.900	165,417,616



<b>Unit Capital as on 31 March</b>	<b>40,098,32,94.000</b>	<b>400,983,294</b>	<b>623,95,98,930.000</b>	<b>623,959,893</b>
	<b>TYCF</b>		<b>TYCF</b>	
<b>Particulars</b>	<b>As at 31-3-2005</b>		<b>As at 31-3-2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>20,588,580.000</b>	<b>205,885,800</b>	<b>20,588,580.000</b>	<b>205,885,800</b>
Balance as on 1 April	74,483,459.700	744,834,597	61,950,113.500	619,501,135
<b>Add : Bonus Units Alloted</b>	0	0	15,094,558.200	150,945,582
<b>Add : Units sold during the year</b>	4,208,346.600	42,083,466	2,425,076.200	24,250,762
<b>Less: Units purchased during the year</b>	39,097,62.300	39,097,623	4,986,288.200	49,862,882
<b>Unit Capital balance as on 31 March</b>	<b>747,820,44.000</b>	<b>747,820,440</b>	<b>74,483,459.700</b>	<b>744,834,597</b>
	<b>TTSF</b>		<b>TTSF</b>	
<b>Particulars</b>	<b>As at 31/03/2005</b>		<b>As at 31/03/2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>12,949,500.000</b>	<b>129,495,000</b>	<b>12,949,500.000</b>	<b>129,495,000</b>
Bal as on 1 April	18,218,844.600	182,188,446	23,124,936.000	231,249,360
<b>Add: Units Sold during the year</b>	499,393.600	4,993,936	539,634.600	5,396,346
<b>Less: Units purchased during the year</b>	2,687,915.900	26,879,159	544,572.600	54,457,260
<b>Unit Capital as on 31 March</b>	<b>16,030,322.300</b>	<b>160,303,223</b>	<b>18,218,844.600</b>	<b>182,188,446</b>
	<b>TSEF</b>		<b>TSEF</b>	
<b>Particulars</b>	<b>As at 31-3-2005</b>		<b>As at 31-3-2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	22,795,700.000	227,957,000	22,795,700.000	227,957,000
Balance as on 1 April	35,830,263.700	358,302,637	29,475,679.600	294,756,796
<b>Add : Units sold during the year</b>	55,003,199.200	550,031,992	27,281,658.400	272,816,584
<b>Less : Units purchased during the year</b>	622,297,015.000	622,297,015	20,927,064.300	209,270,643
<b>Unit Capital balance as on 31 March</b>	<b>28,603,761.400</b>	<b>286,037,614</b>	<b>35,830,273.700</b>	<b>358,302,737</b>
	<b>TIFA</b>		<b>TIFA</b>	
<b>Particulars</b>	<b>As at 31-3-2005</b>		<b>As at 31-3-2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>69,737,400.000</b>	<b>697,374,000</b>	<b>69,737,400.000</b>	<b>697,374,000</b>
Balance as on April 1	289,060,989.900	2,890,609,899	161,114,888.800	1,611,148,888
<b>Add: Units sold during the year</b>	5,768,801.900	57,688,019	336,445,608.900	3,364,456,089
<b>Less: Units purchased during the year</b>	244,481,986.000	2,444,819,860	208,499,507.800	2,084,995,078
<b>Unit Capital balance as on 31 March</b>	<b>50,347,805.800</b>	<b>503,478,058</b>	<b>289,060,989.900</b>	<b>2,890,609,899</b>
	<b>TPEF</b>		<b>TPEF</b>	
<b>Particulars</b>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	

	<b>No. of units</b>	<b>Rs.</b>	<b>No. of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>3,781,100.00</b>	<b>37,811,000</b>	<b>37,81,100.000</b>	<b>37,811,000</b>
Balance as on 1 April	785,73,210.900	785,732,109	29,475,696.500	294,756,965
<b>Add : Units sold during the year</b>	1,354,09,111.900	1,354,091,119	132,923,089.500	1,329,230,895
<b>Less : Units purchased during the year</b>	112,376,959.000	1,123,769,590	83,825,575.100	838,255,751
<b>Unit Capital as on 31 March</b>	<b>101,605,363.800</b>	<b>1,016,053,638</b>	<b>78,573,210.900</b>	<b>785,732,109</b>

Particulars	TLF		TLF	
	As at 31-3-2005		As at 31-3-2004	
	No of units	Rs.	No of units	Rs.
<b>Initial Capital</b>	<b>3,365.1081</b>	<b>33,651,081</b>	<b>3,365.1081</b>	<b>33,651,081</b>
Bal as on 1 April	980,585.1162	9,805,851,162	183,965.6145	1,839,656,145
<b>Add:</b> Units sold during the year	20,560,207.7308	205,602,077,308	9,646,258.4360	96,462,584,360
<b>Less:</b> Units purchased during the year	19,523,834.0410	195,238,340,410	8,849,638.9343	88,496,389,343
<b>Bal. as on 31 March</b>	<b>2,016,958.8060</b>	<b>20,169,588,060</b>	<b>980,585.1162</b>	<b>9,805,851,162</b>
Particulars	TLS		TLS	
	As at 31/03/2005		As at 31/03/2004	
	No of units	Rs.	No of units	Rs.
<b>Initial Capital</b>	<b>15,578,000.000</b>	<b>155,780,000</b>	<b>15,578,000.000</b>	<b>155,780,000</b>
Balance as on 1 April	18,746,012.200	187,460,122	20,962,259.500	209,622,595
<b>Add:</b> Units sold during the year	19,448,733.100	194,487,331	20,204,116.300	202,041,163
<b>Less:</b> Units purchased during the year	21,139,939.200	211,399,392	22,420,363.600	224,203,636
<b>Balance as on 31 March</b>	<b>17,054,806.100</b>	<b>170,548,061</b>	<b>20,962,259.500</b>	<b>209,622,595</b>
Particulars	TGSEF		TGSEF	
	As at 31-3-05		As at 31-3-04	
	No. of units	Rs.	No. of units	Rs.
<b>Initial Capital</b>	<b>37,807,000.000</b>	<b>378,070,000</b>	<b>37,807,000.000</b>	<b>378,070,000</b>
Balance as on 1 April	328,037,273.800	3,280,372,738	77,904,678.900	779,046,789
<b>Add :</b> Units sold during the year	262,005,034.900	2,620,050,349	452,063,321.200	4,520,633,212
<b>Less :</b> Units purchased During the year	211,579,570.600	2,115,795,706	201,930,726.300	2,019,307,263
<b>Unit Capital as on 31 March</b>	<b>378,462,738.100</b>	<b>3,784,627,381</b>	<b>328,037,273.800</b>	<b>3,280,372,738</b>
Particulars	TSTBF		TSTBF	
	As at 31-3-2005		As at 31-3-2004	
	No of units	Rs.	No of units	Rs.
<b>Initial Capital</b>	<b>103,615,534.500</b>	<b>1,036,155,345</b>	<b>103,615,534.500</b>	<b>1,036,155,345</b>
Balance as on 1 April	854,446,30.200	854,446,302	57,426,041.200	574,260,412
<b>Add :</b> Units sold during the year	41,745,277.300	417,452,773	1,209,613,990.500	12,096,139,905
<b>Less:</b> Units purchased during the year	115,225,939.400	1,152,259,394	1,181,595,401.500	11,815,954,015
<b>Unit Capital balance as on 31 March</b>	<b>11,963,968.100</b>	<b>119,639,681</b>	<b>854,446,30.200</b>	<b>854,446,302</b>
Particulars	TIPF		TIPF	
	As at 31-3-2005		As at 31-3-2004	
	No of units	Rs.	No of units	Rs.
<b>Initial Capital</b>	<b>221,822,963.300</b>	<b>2,218,229,633</b>	<b>221,822,963.300</b>	<b>2,218,229,633</b>
Balance as on 1 April	150,258,761.900	1,502,587,619	107,704,911.000	1,077,049,110

<b>Add : Units sold during the year</b>	21,855,848.700	218,558,487	632,854,705.200	6,328,547,052
<b>Less: Units purchased during the year</b>	164,047,030.100	1,640,470,301	590,300,854.300	5,903,008,543
<b>Unit Capital balance as on 31 March</b>	<b>8,067,580.500</b>	<b>80,675,805</b>	<b>150,258,761.900</b>	<b>1,502,587,619</b>
	<b>TMIF</b>		<b>TMIF</b>	
<b>Particulars</b>	<b>As at 31-3-2005</b>		<b>As at 31-3-2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>	<b>0</b>
Balance as on 1 April	388,019,241.100	3,880,192,411	10,163,894.800	101,638,948
<b>Add: Units sold during the year</b>	144,845,727.700	1,448,457,277	488,198,021.100	4,881,980,211
<b>Less: Units purchased during the year</b>	424,286,707.600	4,242,867,076	110,342,674.800	1,103,426,748
<b>Unit Capital balance as on 31 March</b>	<b>108,578,261.200</b>	<b>1,085,782,612</b>	<b>388,019,241.100</b>	<b>3,880,192,411</b>
	<b>TGSMF</b>		<b>TGSMF</b>	
<b>Particulars</b>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>No. of units</b>	<b>Rs.</b>	<b>No. of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	0.000	0	0.000	0
Balance as on 1 April	6,716,607.500	67,166,075	0.000	0
<b>Add : Units sold during the year</b>	21,458,387.000	214,583,870	29,592,969.500	295,929,695
<b>Less : Units purchased during the year</b>	11,623,549.300	116,235,493	22,876,362.000	228,763,620
<b>Unit Capital as on 31 March</b>	<b>16,551,445.200</b>	<b>165,514,452</b>	<b>6,716,607.500</b>	<b>67,166,075</b>
	<b>TIFN</b>		<b>TIFN</b>	
<b>Particulars</b>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>No. of units</b>	<b>Rs.</b>	<b>No. of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>1,700,613.900</b>	<b>17,006,139</b>	<b>1,700,613.900</b>	<b>17,006,139</b>
Balance as on 1 April	20,620,396.000	206,203,960	7,116,039.200	71,160,392
<b>Add : Units sold during the year</b>	3,004,639.200	30,046,392	136,882,930.400	1,368,829,304
<b>Less : Units purchased during the year</b>	22,803,388.500	228,033,885	123,378,573.600	1,233,785,736
<b>Unit Capital as on 31 March</b>	<b>821,646.700</b>	<b>8,216,467</b>	<b>20,620,396.000</b>	<b>206,203,960</b>

	<b>TIFS</b>		<b>TIFS</b>	
<b>Particulars</b>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>No. of units</b>	<b>Rs.</b>	<b>No. of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>6,204,851.500</b>	<b>62,048,515</b>	<b>6,204,851.500</b>	<b>62,048,515</b>
Balance as on 1 April	1,491,384.100	14,913,841	11,585,771.800	115,857,718
<b>Add : Units sold during the year</b>	2,102,220.300	21,022,203	846,413.200	8,464,132
<b>Less : Units</b>	3,430,877.900	34,308,779	10,940,800.900	109,408,009

purchased during the year				
<b>Unit Capital as on 31 March</b>	<b>162,726.500</b>	<b>1,627,265</b>	<b>1,491,384.100</b>	<b>14,913,841</b>
	<b>TEOF</b>		<b>TEOF</b>	
<b>Particulars</b>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>No. of units</b>	<b>Rs.</b>	<b>No. of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	0	0	0	0
Balance as on 1 April	173,782,921.600	1,737,829,216	5,962,090.000	59,620,900
<b>Add : Units sold during the year</b>	2,698,630,320.400	2,698,630,204	309,714,583.400	3,097,145,834
<b>Less : Units purchased during the year</b>	283,764,072.300	283,76,40,723	141,893,751.800	1,418,937,518
<b>Unit Capital as on 31 March</b>	<b>159,881,869.700</b>	<b>159,88,18,697</b>	<b>173,782,921.600</b>	<b>1,737,829,216</b>
	<b>TDBF</b>		<b>TDBF</b>	
<b>Particulars</b>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>Value Rs.</b>	<b>%</b>	<b>Value Rs.</b>	<b>%</b>
Aggregate value of Purchase	5,908,974,193	1443.04	9,363,715,023	814.17
Aggregate value of Sale	6,462,473,115	1578.21	8,797,384,567	764.93
	<b>TFRLTF</b>		<b>TFRLTF</b>	
<b>Particulars</b>	<b>As at 31-3-2005</b>		<b>As at 31-3-2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	3,420,800.000	34,208,000	3,420,800.000	34,208,000
Balance as on 1 April	8,811,135.300	88,111,353	3,420,800.000	34,208,000
<b>Add : Units sold during the year</b>	23,128,938.800	231,289,388	5,484,319.100	54,843,191
<b>Less: Units purchased during the year</b>	19,617,851.200	196,178,512	93,983.800	939,838
<b>Unit Capital balance as on 31 March</b>	<b>12,322,222.900</b>	<b>123,222,229</b>	<b>8,811,135.300</b>	<b>88,111,353</b>

	<b>TFRSTF</b>			
<b>Particulars</b>	<b>As at 31-3-05</b>		<b>As at 31-3-04</b>	
	<b>No. of units</b>	<b>Rs.</b>	<b>No. of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>484,449,832.000</b>	<b>4,844,498,320</b>	<b>113,421,223.400</b>	<b>1,134,212,234</b>
Balance as on 1 April	111,284,189.300	1,112,841,893	113,421,223.400	1,134,212,234
<b>Add : Units sold during the year</b>	3,917,082,507.800	39,170,825,078	67,451,289.700	674,512,897
<b>Less : Units purchased during the year</b>	3,367,858,720.800	33,678,587,208	69,588,323.800	695,883,238
<b>Unit Capital as on 31 March</b>	<b>660,507,976.300</b>	<b>6,605,079,763</b>	<b>111,284,189.300</b>	<b>1,112,841,893</b>
	<b>TMPF</b>		<b>TMPF</b>	
<b>Particulars</b>	<b>As at 31-3-2005</b>		<b>As at 31-3-2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>

<b>Initial Capital</b>	<b>378,505,199.600</b>	<b>3,785,051,996</b>	<b>378,505,199.600</b>	<b>3,785,051,996</b>
Balance as on 1 April	416,515,377.600	4,165,162,776	378,505,199.600	3,785,051,996
<b>Add:</b> Units sold during the year	131,114,122.200	1,311,141,222	42,190,304.200	421,903,042
<b>Less:</b> Units purchased during the year	387,983,638.700	3,879,836,387	4,179,226.200	41,792,262
<b>Unit Capital balance as on 31 March</b>	<b>159,646,761.100</b>	<b>1,596,467,611</b>	<b>416,516,277.600</b>	<b>4,165,162,776</b>
	<b>TGF</b>		<b>TGF</b>	
<b>Particulars</b>	<b>As at 31-3-2005</b>		<b>As at 31-3-2004</b>	
	<b>No of units</b>	<b>Rs.</b>	<b>No of units</b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>	<b>0</b>
Balance as on 1 April	30,744,920.600	307,449,206	43,211,100.000	432,111,000
<b>Add :</b> Units sold during the year	32,873,026.600	328,730,266	6,020.600	60,206
<b>Less :</b> Units purchased during the year	41,002,271.700	410,022,717	10,490,200.000	104,902,000
<b>Unit Capital balance as on 31 March</b>	<b>22,615,675.500</b>	<b>226,156,755</b>	<b>30,744,920.600</b>	<b>307,449,206</b>
	<b>TDYF</b>			
<b>Particulars</b>	<b>As at 31-3-2005</b>			
	<b>No of units</b>	<b>Rs.</b>		
<b>Initial Capital</b>	402,282,661.300	4,022,826,613		
Balance as on 1 April	0	0		
<b>Add :</b> Units sold during the year	449,635,357.700	4,496,353,577		
<b>Less :</b> Units purchased during the year	145,048,320.500	1,450,483,205		
<b>Unit Capital balance as on 31 March</b>	<b>304,587,037.200</b>	<b>3,045,870,372</b>		
	<b>TFHFA1</b>			
<b>Particulars</b>	<b>As at 31-3-05</b>			
	<b>No. of units</b>	<b>Rs.</b>		
<b>Initial Capital</b>	<b>81,477,593</b>	<b>814,775,929</b>		
Balance as on 30 March 2005 (Inception Date)	0	0		
<b>Add :</b> Units sold during the year	<b>81,477,593</b>	<b>814,775,929</b>		
<b>Less :</b> Units purchased during the year	10,54,000	10,540,000		
<b>Unit Capital as on 31 March</b>	<b>80,423,593</b>	<b>804,235,929</b>		
	<b>TFHFA2</b>			
<b>Particulars</b>	<b>As at 31-3-05</b>			
	<b>No. of units</b>	<b>Rs.</b>		
<b>Initial Capital</b>	<b>277,273,000</b>	<b>2,772,730,000</b>		
Balance as on	0	0		

<b>Add</b> : Units sold during the year	<b>277,273,000</b>	<b>2,772,730,000</b>
<b>Less</b> : Units purchased during the year	3,57,000	35,70,000
<b>Unit Capital as on 31 March</b>	<b>276,916,000</b>	<b>2,769,160,000</b>
<b>TFHFA3</b>		
<b>Particulars</b>	<b>As at 31-3-05</b>	
	<b><u>No. of units</u></b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>113,152,216</b>	<b>1,131,522,162</b>
Balance as on	0	0
<b>Add</b> : Units sold during the year	<b>113,152,216</b>	<b>1,131,522,162</b>
<b>Less</b> : Units purchased during the year	0	0
<b>Unit Capital as on 31 March</b>	<b>113,152,216</b>	<b>1,131,522,162</b>
<b>TFHFA4</b>		
<b>Particulars</b>	<b>As at 31-3-05</b>	
	<b><u>No. of units</u></b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>167,790,642</b>	<b>1,677,906,417</b>
Balance as on	0	0
<b>Add</b> : Units sold during the year	<b>167,790,642</b>	<b>1,677,906,417</b>
<b>Less</b> : Units purchased during the year	2,68,297	2,682,967
<b>Unit Capital as on 31 March</b>	<b>167,522,345</b>	<b>1,675,223,450</b>
<b>TFHFA6</b>		
<b>Particulars</b>	<b>As at 31-3-05</b>	
	<b><u>No. of units</u></b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>221,663,335.800</b>	<b>2,216,633,358</b>
Balance as on 30 March 2005 (Inception Date)	0	0
<b>Add</b> : Units sold during the year	221,663,335.800	2,216,633,358
<b>Less</b> : Units purchased during the year	0	0
<b>Unit Capital as on 31 March</b>	<b>221,663,335.800</b>	<b>2,216,633,358</b>
<b>TEQPEF</b>		
<b>Particulars</b>	<b>As at 31-3-05</b>	
	<b><u>No. of units</u></b>	<b>Rs.</b>
<b>Initial Capital</b>	<b>102,740,363.600</b>	<b>1,027,403,636</b>
Balance as on 1 April	0.000	0
<b>Add</b> : Units sold during the year	<b>179,899,324.600</b>	<b>1,798,993,246</b>
<b>Less</b> : Units purchased during the year	<b>102,265,764.800</b>	<b>1,022,657,648</b>
<b>Unit Capital as on 31 March</b>	<b>77,633,559.800</b>	<b>776,335,598</b>

8. On repurchase / redemption / resale of units, the difference between the unit face value and the NAV (after adjusting for income equalisation reserve) is disclosed as “Unit Premium Reserve”, while the difference between the NAV and the repurchase / resale price is disclosed as redemption and resale load under “Other Reserves”. The sale and redemption load / reserve of TBF-Rs 5,335,145/-, TYCF-Rs. 1,089,618/-, TTTSF-Rs.230,899/-, TSEF-Rs. 1,975,893/-, TIF-Rs. 719,957/-, TPEF-Rs. 25,644,282/-, TLF-Rs.Nil , TLSTF-Rs. 3,182,701/-, TGSF-Rs. 2,188,749/-, TSTBF-Rs. Nil, TIPF-Rs. 703,210 /-, TMIF-Rs. 2,508,911/-, TGSMF-Rs. Nil, TIFN-Rs. 87,186/-, TIFS-Rs. 11,956/-, TEOF-Rs. 49,926,346/-, TDBF-Rs. 106,836/-, TFRLTF-Rs.Nil, TFRSTF-Rs.Nil, TMPF-Rs. 23,52,153/-, TGF-Rs. 3,458,563/-, TFHFA1 Rs. 53,167 ,TFHFA2 Rs. 18,347 ,TFHFA3 Rs.6,94,536/-,TFHFA4 Rs. 56,185/-,TFHFA6 Rs.Nil, TISF Rs. 10,645,126/- (previous year TBF Rs. 3,411,736 /-, TYCF Rs 1,044,180/- , TTTSF Rs. 208,620 /- , TSEF Rs. 5,799,399 /- , TIF Rs. 403,867 /-, TPEF Rs. 26,350,298 /-, TLF-Rs. Nil, TLSTF Rs. 3,918,015 /-, TGSF Rs. 1,767,166 /-, TSTBF Rs. Nil, TIPF Rs. 2,493,459 /-, TMIF Rs. 1,521,514 /-,TIFN Rs. 17,490,459 /-, TIFS Rs 119,410/-, TEOF Rs. 54,959,616/-, TGF Rs. 692,889/-,TMPF Rs. 46,270/-,TDBF Rs. 81,257/-) is used by the Fund to cover the cost of raising / redeeming Units on a continuous basis by way of providing redemption / distribution related services to the Fund relating to the sale, promotion and marketing of the scheme, and costs associated with liquidating the Fund’s investment securities, including payments for postage, application processing, disseminating NAV related information etc. and also payments to brokers for their services in connection with the distribution / redemption of the units. The utilisation of the load / reserve is disclosed in the “Other Reserves” account in Schedule II.
9. Income Equalisation Reserve is being maintained by crediting / (debiting) the equalisation account in respect of sale / (or repurchase) of units by an appropriate amount which represents the distributable income at the time of sale / (or repurchase). It is reflected in the Revenue Account after the net surplus of the scheme is determined.
10. In accordance with the rules and regulations of the scheme, Management fees are paid @ 1.25% of the daily net assets upto Rs. 100 crores & 1% of the daily net assets above Rs. 100 crores for TBF, TYCF, TTTSF, TSEF, TPEF, TLSTF, TEOF, TGF, TIF, TDYF, TISF, TGSF, TGSMF, TEQPEF, Management fees for TFHFA1, THFHA2, THTHA3, THFHA4, TFHFA6 are paid at the rate of 0.25% of the daily net assets and Trustee Fees are paid @ 0.05% of daily net asset for TBF, TYCF, TTTSF, TSEF, TPEF, TLSTF, TEOF, TGF, TDYF, TISF, TEQPEF, Management fees for TFRLTF are paid at the rate of 0.50% of the daily net assets, Management fees for TSTBF are paid at the rate of 0.918% of the daily net assets upto 23 September 2004, and 0.9367% of the daily net assets from 24 September 2004 to 31 March 2005. Trustee fees for TIF, TFHFA1, THFHA2, THTHA3, THFHA4, TFHFA6, TGSMF, TGSF, TFRLTF are paid at the rate of 0.01 % of the daily net assets. Management fees were paid at the rate of 0.8100% of the daily net assets for Liquid Fund Retail Investment Plan, 0.7020% of the daily net assets for liquid Fund High Investment Plan, 0.4860% of the daily net assets for liquid Fund Super High Investment Plan, up to March 31, 2005.

Dates		Retail Investment Plan	High Investment Plan	Super High Investment Plan
From	To			
17-08-04	23-09-04	0.8100%	0.7020%	0.4320%
24-09-04	27-10-04	0.8265%	0.7163%	0.4408%
28-10-04	31-03-05	0.8265%	0.7163%	0.3306%

Management fees for TFRSTF are paid at the rate of 0.50% of the daily net assets for Regular Investment Plan and Trustee fees are paid at the rate of 0.01% of the daily net assets for Regular Investment Plan. During the year Institution Investment Plan was launched w.e.f. 6 September 2004 for which Management fees are paid at the rate of 0.35% of the daily net assets and Trustee fees are paid at the rate of 0.01% of the daily net assets.

11. Contingent liabilities are Rs.Nil ( previous year Rs.Nil ) for all the schemes of Tata Mutual Fund.
12. Payments to Affiliated Companies :  
During the year, the following amounts were paid as selling commission and brokerage on purchase and sale of securities by the scheme to Associates / Tata Group Companies for their marketing efforts in mobilising subscriptions for the units of such scheme(s), in the normal course of business



	<b>TBF</b>	<b>TBF</b>
<b>Name of the Company</b>	<b>2004 – 2005</b>	<b>2003 – 2004</b>
	<b>Rs.</b>	<b>Rs.</b>
Tata TD Waterhouse Securities Limited.	206,276	400,971
Tata Share Registry Limited.	6,965	10,043
Tata Sons Limited.	0	0
Eureka Forbes Limited.	0	0
Tata Finance Limited	8,273	12,055
	<b>TYCF</b>	<b>TYCF</b>
<b>Name of the Company</b>	<b>2004-2005</b>	<b>2003-2004</b>
	<b>Rs.</b>	<b>Rs.</b>
Tata TD Waterhouse Securities Limited	135,804	234,719
Tata Share Registry Limited	9,152	8,109
TAJ Investment & Finance Company Ltd	29	0
Tata Investment Corporation Limited	0	37
Tata Sons Limited.	0	0
Tata Finance Limited.	1,047	6
	<b>TTSF</b>	<b>TTSF</b>
<b>Name of the Company</b>	<b>2004-2005</b>	<b>2003-2004</b>
	<b>Rs.</b>	<b>Rs.</b>
Tata Share Registry Limited	8,241	8,610
Tata Sons Limited	0	0
Tata TD Waterhouse Securities Limited	48,092	169,327
Tata Finance Limited	122	79

	<b>TSEF</b>	<b>TSEF</b>
<b>Name of the Company</b>	<b>2004-2005</b>	<b>2003-2004</b>
	<b>Rs.</b>	<b>Rs.</b>
Tata TD Waterhouse Securities Limited	137,510	1,86,343
Tata Share Registry Limited	13,302	12,337
Tata Finance Ltd	81	0
Tata Sons Limited	0	0
Panatone Finance	0	0
Tata Finance Securities Limited	0	20
	<b>TIF</b>	<b>TIF</b>
<b>Name of the Company</b>	<b>2004-2005</b>	<b>2003-2004</b>
	<b>Rs.</b>	<b>Rs.</b>
Tata Securities Limited	727,136	2,322,016
Tata Share Registry Limited	50,583	115,395
Tata Finance Limited	462	82
Taj Investment & Finance Company Limited	12,739	90,905
	<b>TPEF</b>	<b>TPEF</b>
<b>Name of the Company</b>	<b>2004 – 2005</b>	<b>2003 – 2004</b>
	<b>Rs.</b>	<b>Rs.</b>
Tata TD Waterhouse Securities Limited	277,272	579,800
Tata Share Registry Limited	40,071	27,063
Tata Sons Limited	0	593
Tata Finance Limited	0	438
	<b>TLF</b>	<b>TLF</b>
<b>Name of the Company</b>	<b>2004-2005</b>	<b>2003-2004</b>
	<b>Rs.</b>	<b>Rs.</b>
Tata Securities Limited	5,445,090	3,041,677

Tata Share Registry Limited	249	88
Tata Sons Limited	0	0
Trent Brands Limited	0	0
Taj Investement & Finance Co Limited	2,366	3,030
Eureka Forbes Limited	0	0
	<b>TLS</b>	<b>TLS</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>	<b>2003-2004 Rs.</b>
Tata Sons Limited	0	0
Tata TD Waterhouse Securities Limited	184,591	211,678
Tata Share Registry Limited	8,235	9,737
Eureka Forbes	0	0
	<b>TGSF</b>	<b>TGSF</b>
<b>Name of the Company</b>	<b>2004 – 2005 Rs.</b>	<b>2003 – 2004 Rs.</b>
Tata Securities Limited	0	2,365,509
Tata Share Registry Limited	0	23,904
Tata Sons Limited	0	0
Tata Sons & Consultancy Services Employees Welfare Trust	0	0
	<b>TSTBF</b>	<b>TSTBF</b>
<b>Name of the Company</b>	<b>2004-05 Rs.</b>	<b>2003-04 Rs.</b>
Eureka Forbes Limited	0	0
Tata Securities Limited	58,811	1,375,735
Tata Share Registry Limited	72	447
Trent Brands Limited	0	492
Tata Finance Limited	0	25

	<b>TIPF</b>	<b>TIPF</b>
<b>Name of the Company</b>	<b>2003-2004 Rs.</b>	<b>2003-2004 Rs.</b>
Tata Finance Limited	40	625
Taj Investment & Finance Limited	0	0
Tata Securities Limited	471,230	4,382,697
Tata Share Registry Limited	1,964	4,595
	<b>TMIF</b>	<b>TMIF</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>	<b>2003-2004 Rs.</b>
Tata Finance Ltd	14	0
Tata TD Waterhouse Securities Limited	1,944,056	901,739
Tata Share Registry Limited	6,245	10,228
	<b>TGSMF</b>	<b>TGSMF</b>
<b>Name of the Company</b>	<b>2004 – 2005 Rs.</b>	<b>2003 – 2004 Rs.</b>
Tata Securities Limited.	0	1,11,140
	<b>TIFN</b>	<b>TIFN</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>	<b>2003-2004 Rs.</b>
Tata Share Registry Limited	50	0
Tata Securities Limited	589	49,487
	<b>TIFS</b>	<b>TIFS</b>
<b>Name of the Company</b>	<b>2004 – 2005 Rs.</b>	<b>2003 - 2004 Rs.</b>
Tata Securities Limited	1,189	4,266
Tata Share Registry Limited	1	2
	<b>TEOF</b>	<b>TEOF</b>
<b>Name of the Company</b>	<b>2004 – 2005 Rs.</b>	<b>2003 – 2004 Rs.</b>

Tata Securities Limited	300,482	507,507
Tata Share Registry Limited	22,629	142
Tata Finance Limited	361	105
	<b>TDBF</b>	<b>TDBF</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>	<b>2003-2004 Rs.</b>
Tata Securities Limited	0	1,474,055
Tata Share Registry Limited	0	13
	<b>TFRLTF</b>	<b>TFRLTF</b>
<b>Name of the Company</b>	<b>2004 – 2005 Rs.</b>	<b>2003 – 2004 Rs.</b>
Tata Securities Limited.	0	2,874
	<b>TFRSTF</b>	<b>TFRSTF</b>
<b>Name of the Company</b>	<b>2004 – 2005 Rs.</b>	<b>2003 – 2004 Rs.</b>
Tata Securities Limited	0	86,634
	<b>TMPF</b>	<b>TMPF</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>	<b>2003-2004 Rs.</b>
Tata Securities Limited	998,630	201,897
Taj Investment & Finance Company Limited	42,973	4,631
Tata Share Registry Limited	825	5
	<b>TGF</b>	
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>	<b>2003-2004 Rs.</b>
Tata TD Waterhouse Securities Limited.	5,019	110,335

	<b>TFHFA1</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>
Tata Finance Ltd	0
Tata TD Waterhouse Securities Limited	200,425
Tata Share Registry Limited	0
	<b>TFHFA2</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>
Tata Finance Ltd	0
Tata TD Waterhouse Securities Limited	354,268
Tata Share Registry Limited	0
	<b>TFHFA3</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>
Tata Finance Ltd	0
Tata TD Waterhouse Securities Limited	37,267
Tata Share Registry Limited	0
	<b>TFHFA4</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>
Tata Finance Ltd	0
Tata TD Waterhouse Securities Limited	68,970
Tata Share Registry Limited	0
	<b>TFHFA6</b>
<b>Name of the Company</b>	<b>2004-2005 Rs.</b>
Tata Finance Ltd	0
Tata TD Waterhouse Securities Limited	0
Tata Share Registry Limited	0
	<b>TDYF</b>

Name of the Company	2004-2005 Rs.
Tata Share Registry Limited	431
Tata TD Waterhouse Securities Limited.	752,528
<b>TISF</b>	
Name of the Company	2004 – 2005 Rs.
Tata TD Watehouse Securities Limited	492,062
Tata Share Registry Limited	2,393
Tata Finance Limited	0
<b>TEQPEF</b>	
Name of the Company	2004 – 2005 Rs.
Tata Securities Limited	256,243

TLF,TSTBF, TGSMF being no load schemes, the brokerage payments shown above are borne by Tata Asset Management Ltd. and Tata Trustee Company Pvt. Ltd.

14. Net Asset Value Per Unit (Rs.) :

Particulars	TBF	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Growth	29.2037
	Dividend	23.9725
<b>TYCF</b>		
Particulars	As on 31-3-04	
	As on 31-3-04	
Face Value	10.00	
Net Asset Value	14.9501	

Particulars	TTSF	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	32.6946	
Particulars	As on 31-03-04	
	As on 31-03-04	
Face Value	10.00	
Net Asset Value	12.8339	

Particulars	TSEF	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Growth	22.4361
	Dividend	20.4383
Particulars	As on 31-03-04	
	As on 31-03-04	
Face Value	10.00	
Net Asset Value	15.5487	
Net Asset Value	Growth	15.5487
	Dividend	14.1647

Particulars	TIFA	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Semi	10.1675
	Quarterly	10.0742
	Growth	21.8628
	Periodic Div	12.6577
	Bonus	10.9428
Particulars	As on 31-03-04	
	As on 31-03-04	
Face Value	10.00	
Net Asset Value	10.4926	
Net Asset Value	Semi	10.4926
	Quarterly	10.3748
	Growth	21.6980
	Periodic Div	12.5630
	Bonus	10.8578

Particulars	TPEF	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Growth	30.4870
	Dividend	16.5883
Particulars	As on 31-03-04	
	As on 31-03-04	
Face Value	10.00	
Net Asset Value	22.9881	
Net Asset Value	Growth	22.9881
	Dividend	14.1389

Particulars	TLF		TLF	
	As on 31-03-05		As on 31-03-04	
Face Value	1000.00		10.00	
Net Asset Value	RIP –		RIP –	
	Daily Div	1116.7808	Daily Div	11.1449
	Fortnightly	1122.1411	Fortnightly	11.1415
	Growth	1537.4450	Growth	14.7135
	HIP –		HIP –	
	Daily Div	1114.3008	Daily Div	11.1199
	Weekly Div	1123.7048	Weekly Div	11.1556
	Monthly Div	1008.5241	Monthly Div	10.0407
	Growth	1105.3854	Growth	10.5672
	SHIP –		SHIP –	
	Daily Div	1114.4904	Daily Div	11.1200
	Weekly Div	1126.8847	Weekly Div	11.1670
	Monthly Div	1128.3585	Monthly Div	11.1654
	Growth	1216.5547	Growth	11.5948

Particulars	TLS		TLS	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Growth	23.2571	Growth	17.5163
	Dividend	19.9795	Dividend	15.0582

Particulars	TGSF		TGSF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	RIP –		RIP –	
	Dividend	11.7516	Dividend	12.6063
	Growth	21.4724	Growth	22.3430
	Bonus	10.7216	Bonus	22.3477
	HIP –		HIP –	
	Dividend	12.0607	Dividend	12.9598
	Growth	13.1573	Growth	13.6907
	Retirement Series -		Retirement Series -	
	Dividend		Dividend	
	28-02-06	9.7899	28-02-06	10.1862
	28-02-07	9.7362	28-02-07	10.1299
	28-02-08	9.8049	28-02-08	10.2013
	28-02-09	9.7557	28-02-09	10.1501
	28-02-10	9.7183	28-02-10	10.0718
	28-02-11	0.0000	28-02-11	10.2897
	28-02-13	9.9045	28-02-13	10.3050
	28-02-18	9.9018	28-02-18	10.3022
	28-02-25	9.7093	28-02-25	10.1025
	Retirement Series - Growth		Retirement Series -	
			Growth	
	28-02-05	0.0000	28-02-05	10.1946
	28-02-06	9.8974	28-02-06	10.2978
	28-02-07	9.7363	28-02-07	10.1319
	28-02-08	9.6795	28-02-08	10.0708
	28-02-09	9.8129	28-02-09	10.2119
	28-02-10	9.8049	28-02-10	10.2053
	28-02-11	9.8150	28-02-11	10.2119
	28-02-13	9.8193	28-02-13	10.2163
	28-02-14	9.7763	28-02-14	10.1717
	28-02-15	9.7428	28-02-15	10.1367
	28-02-16	9.7237	28-02-16	10.1169

	28-02-25	9.7330	28-02-25	10.1254
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Particulars	TSTBF		TSTBF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Dividend	10.7942	Dividend	10.6401
	Growth	11.7267	Growth	11.1663

Particulars	TIPF		TIPF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	RIP –		RIP –	
	Dividend	10.1565	Dividend	10.1800
	Growth	11.2288	Growth	11.2564
	HIP –		HIP –	
	Dividend	10.1621	Dividend	10.1862
	Growth	11.2579	Growth	11.2846
	IIP –		IIP –	
	Dividend	0.0000	Dividend	10.5660
	Growth	0.0000	Growth	11.3247

Particulars	TMIF		TMIF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Monthly	11.3922	Monthly	11.4708
	Growth	12.8585	Growth	12.2663
	Quarterly	11.5509	Quarterly	11.5265

Particulars	TGSMF		TGSMF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.0000		10.0000	
Net Asset Value – Dividend	10.0418		10.4290	
	Appreciation		10.7467	

Particulars	TIFN		TIFN	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	A	11.7234	A	10.1030
			B	16.6571

Particulars	TIFS		TIFS	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	A	17.1762	A	14.4606
			B	17.0617

Particulars	TEOF		TEOF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Dividend	15.2601	Dividend	12.7463
	Growth	28.2873	Growth	21.0566

Particulars	TDBF		TDBF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	RIP –		RIP –	
	Dividend	10.1381	Dividend	10.1267
	Growth	10.6672	Growth	10.4235
	HIP –		HIP –	

	Dividend	10.1473	Dividend	10.1411
	Growth	10.6860	Growth	10.4402

Particulars	TFRLTF		TFRLTF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Growth	10.4829	Growth	10.1015
	Dividend	10.0874	Dividend	10.0038

Particulars	TFRSTF		TFRSTF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Rip Growth	10.6168	Growth	10.1185
	Rip Dividend	10.0579	Dividend	10.0053
	IIP Growth	10.3015		
	IIP Dividend	10.0105		

Particulars	TMPF		TMPF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Monthly	10.1555	Monthly	10.0404
	Quarterly	10.1435	Quarterly	10.0403
	Semi	10.0776	Semi	10.0404
	Growth	10.3983	Growth	10.0404

Particulars	TGF		TGF	
	As on 31-03-05		As on 31-03-04	
Face Value	10.00		10.00	
Net Asset Value	Dividend	17.2998	Dividend	12.4573
	Growth	18.3776		
	Growth ( Bonus )	15.9594		

Particulars	TFHFA1	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Dividend	10.3630
	Growth	10.3446

Particulars	TFHFA2	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Growth	10.3038

Particulars	TFHFA3	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Growth	10.2031

Particulars	TFHFA4	
	As on 31-03-05	
Face Value	10.00	
Net Asset Value	Growth	10.1451

Particulars	TFHFA6	
	As on 31-03-05	
Face Value	10.00	

Net Asset Value	Dividend	10.0124
	Growth	10.0124

<b>TDYF</b>		
<b>Particulars</b>	<b>As on 31-03-05</b>	
Face Value	10.00	
Net Asset Value	Dividend	10.5838
	Growth	10.9798

<b>TISF</b>		
<b>Particulars</b>	<b>As on 31-03-05</b>	
Face Value	10.00	
Net Asset Value	Dividend	10.6002
	Growth	10.5940

<b>TEQPEF</b>		
<b>Particulars</b>	<b>As on 31-03-05</b>	
Face Value	10.00	
Net Asset Value	Dividend	13.0898
	Growth	13.6684

**15. Net change in unrealised appreciation / ( diminution) in value of Investments comprises of :**

	<b>TBF</b>	<b>TBF</b>
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	163,117,863	125,031,323
Appreciation / (Diminution) at the beginning of the year	125,031,323	(15,634,274)
Net Change in Unrealised appreciation / (diminution)	38,086,540	140,665,597
	<b>TYCF</b>	<b>TYCF</b>
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	224,550,248	152,237,761
Appreciation / (Diminution) at the beginning of the year	152,237,761	134,761,155
Net Change in Unrealised appreciation / (diminution)	72,312,487	138,761,606
	<b>TTSF</b>	<b>TTSF</b>
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	21,636,364	170,100,316
Appreciation / (Diminution) at the beginning of the year	170,100,316	(11,797,359)
Net Change in Unrealised appreciation /		181,897,675



(diminution)	(148,463,952)	
	TSEF	TSEF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	184,646,366	57,430,238
Appreciation / (Diminution) at the beginning of the year	57,430,238	(2,200,140)
Net Change in Unrealised appreciation / (diminution)	127,216,128	59,630,378
	<b>TIF</b>	<b>TIF</b>
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	23,470,556	47,290,224
Appreciation / (Diminution) at the beginning of the year	47,290,224	14,370,702
Net Change in Unrealised appreciation / (diminution)	(23,819,668)	32,919,522
	TPEF	TPEF
Appreciation / (Diminution) at the end of the year	299,534,434	243,135,614
Appreciation / (Diminution) at the beginning of the year	243,135,614	(11,022,852)
Net Change in Unrealised appreciation / (diminution)	56,398,820	254,158,466
	TLF	TLF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	2,097,749	8,645,973
Appreciation / (Diminution) at the beginning of the year	8,645,973	(1,770,989)
Net Change in Unrealised appreciation / (diminution)	(6,548,224)	10,416,962
	TLS	TLS
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	112,631,597	97,476,770
Appreciation / (Diminution) at the beginning of the year	97,476,770	(21,291,374)
Net Change in Unrealised appreciation / (diminution)	15,154,827	118,768,144
	TGSF	TGSF

<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	(24,814,329)	53,637,024
Appreciation / (Diminution) at the beginning of the year	53,637,024	2,512,967
Net Change in Unrealised appreciation / (diminution)	(78,451,353)	51,124,057
	TSTBF	TSTBF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	(18,206)	2,132,464
Appreciation / (Diminution) at the beginning of the year	2,132,464	10,987,820
Net Change in Unrealised appreciation / (diminution)	(2,150,670)	(8,855,356)
	TIPF	TIPF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	(5,366,370)	7,931,833
Appreciation / (Diminution) at the beginning of the year	7,931,833	(5,029,678)
Net Change in Unrealised appreciation / (diminution)	(13,298,203)	12,961,511
	TMIF	TMIF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	(24,501,188)	36,907,613
Appreciation / (Diminution) at the beginning of the year	36,907,613	(4,875,487)
Net Change in Unrealised appreciation / (diminution)	(61,408,801)	41,783,100
	TGSMF	TGSMF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	0	0
Appreciation / (Diminution) at the beginning of the year	0	0
Net Change in Unrealised appreciation / (diminution)	0	0
	TIFN	TIFN
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	1,419,869	25,029,869
Appreciation / (Diminution) at the	25,029,869	(2,804,753)

beginning of the year		
Net Change in Unrealised appreciation / (diminution)	(23,610,000)	27,834,622
	TIFS	TIFS
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	367,752	7,576,008
Appreciation / (Diminution) at the beginning of the year	7,576,008	(5,825,285)
Net Change in Unrealised appreciation / (diminution)	(7,208,256)	13,401,293
	TEOF	TEOF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	503,720,803	199,772,426
Appreciation / (Diminution) at the beginning of the year	199,772,426	(54,205,867)
Net Change in Unrealised appreciation / (diminution)	303,948,377	253,978,293
	TDBF	TDBF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	(26,222)	3,620,002
Appreciation / (Diminution) at the beginning of the year	3,620,002	0
Net Change in Unrealised appreciation / (diminution)	(3,646,224)	3,620,002
	TFRLTF	TFRLTF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	0	0
Appreciation / (Diminution) at the beginning of the year	0	0
Net Change in Unrealised appreciation / (diminution)	0	0
	TFRSTF	TFRSTF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	1,426,527	0
Appreciation / (Diminution) at the beginning of the year	0	0
Net Change in Unrealised appreciation / (diminution)	1,426,527	0

	TMPF	TMPF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	(10,144,463)	2,207,834
Appreciation / (Diminution) at the beginning of the year	2,207,834	0
Net Change in Unrealised appreciation / (diminution)	(12,352,297)	2,207,834
	TGF	TGF
<b>Particulars</b>	<b>2004-2005</b>	<b>2003-2004</b>
Appreciation / (Diminution) at the end of the year	76,690,743	100,017,600
Appreciation / (Diminution) at the beginning of the year	100,017,600	(12,207,193)
Net Change in Unrealised appreciation / (diminution)	(23,326,857)	112,224,793

	TEQPEF
<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	167,679,370
Appreciation / (Diminution) at the beginning of the year	0
Net Change in Unrealised appreciation / (diminution)	167,679,370
	TFHFA1
<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	(8,039,675)
Appreciation / (Diminution) at the beginning of the year	-
Net Change in Unrealised appreciation / (diminution)	(8,039,675)
	TFHFA2
<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	(23,150,471)
Appreciation / (Diminution) at the beginning of the year	-
Net Change in Unrealised appreciation / (diminution)	(23,150,471)
	TFHFA3

<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	(2,349,915)
Appreciation / (Diminution) at the beginning of the year	-
Net Change in Unrealised appreciation / (diminution)	(2,349,915)
	TFHFA4
<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	(6,172,561)
Appreciation / (Diminution) at the beginning of the year	-
Net Change in Unrealised appreciation / (diminution)	(6,172,561)
	TFHFA6
<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	(330,836)
Appreciation / (Diminution) at the beginning of the year	-
Net Change in Unrealised appreciation / (diminution)	(330,836)
	TDYF
<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	126,534,852
Appreciation / (Diminution) at the beginning of the year	-
Net Change in Unrealised appreciation / (diminution)	126,534,852
	TISF
<b>Particulars</b>	<b>2004-2005</b>
Appreciation / (Diminution) at the end of the year	274,658,712
Appreciation / (Diminution) at the beginning of the year	-
Net Change in Unrealised appreciation / (diminution)	274,658,712

Net change in unrealised appreciation / (diminution) in value of investments comprises of Rs. Nil for TGSMF, TFRLTF, TFRSTF.

17. Non Performing Assets are as follows :

	<b>TIF</b>	<b>TIF</b>	<b>TIF</b>	<b>TIF</b>
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Name of Scrip	Gross Amt Rs.	Amt Provided Rs.	Market Value	% Of Gross Amt. To Avg. Net Assets
Krishna Filaments - 19% NCD	18,918,585	18,918,585	Redeemed	1.1024%
Siv Industries Limited - NCD - 18.50%	23,648,230	23,648,230	Redeemed	1.3780%
Sun Earth Ceramics 16% PPD	7,500,000	7,500,000	Redeemed	0.4370%
IFB Industries 18%	28,377,877	13,243,013**	Redeemed	0.7717%
Datar Switch Gear 19%	28,377,877	28,377,877	Redeemed	1.6535%
India Cements – 13% NCD	47,000,000	42,300,000	14,100,000	2.4648%

Name of Scrip	TMIF Gross Amt Rs.	TMIF Amt Provided Rs.	TMIF Market Value	TMIF % Of Gross Amt. To Avg. Net Assets
Krishna Filaments - 19% NCD	1,081,415	1,081,415	Redeemed	0.0305%
Siv Industries Limited - NCD - 18.50%	1,351,769	1,351,769	Redeemed	0.0381%
IFB Industries 18%	1,622,163	7,56,987**	Redeemed	0.0214%
Datar Switch Gear 19%	1,622,163	1,622,163	Redeemed	0.0458%
India Cements – 13% NCD	3,000,000	27,00,000	9,00,000	0.0762%

\*\* The amount provided is reduced to the extent of the proceeds received during the year.  
Interest receivable for non-performing assets has been reversed upto the date of the Balance Sheet.

18. No. of unit holders holding over 25% of the Net Asset Value of the Scheme as at 31 March 2005 is TBF – Nil, TYCF – Nil, TTSF – Nil, TSEF – Nil, TIF – Nil, TPEF – Nil, TLF – Nil, TLSTF – Nil, TGSF – Nil, TSTBF – Nil, TIPF – Nil, TMIF – Nil, TGSMF – 41.85% by 1 Investor, TIFN – Nil, TIFS – Nil, TEOF – Nil, TDBF – Nil, TFRLTF – Nil, TFRSTF – Nil, TMPF – Nil, TGF – Nil, TDYF – Nil, TFHFA1 – Nil, THFHA2 – Nil, TFHFA3 – Nil, TFHFA4 – Nil, TEQPEF – Nil, TISF – Nil.
19. Unclaimed redemption / dividend amounts, since the inception of the scheme have been invested separately, only in money market instruments and the investors who have claimed their redemption / dividend amounts have been paid alongwith the appreciation earned on these amounts as per SEBI circular MFD / CIR / 9 / 120 / 2000 dated 24 November, 2000 as follows :

Scheme	As on 31-3-05		As on 31-3-05	
	Dividend Rs.	No. of Investors	Redemption Rs.	No. of Investors
TBF	3,171,085	2,554	50,289	5
TYCF	0	0	18,530	7
TTSF	1,757,826	1,391	1,75,115	10
TSEF	1,049,482	482	23,465	5
TIF	788,938	384	3,155	2
TPEF	0	0	155,301	25
TLSTF	186,593	52	0	0
TSHA	868,200	710	0	0
TEOF	630,450	800	0	0
TGF	1,228,390	1,814	0	0
<b>TOTAL</b>				

21. In accordance with Regulation 44 (1) of the SEBI (Mutual Funds) Regulations, 1996, securities purchased should be held in the name of the scheme. As on 31 March, 2005 **equity Securities** aggregating to TBF-Rs. 1,644/-, TYCF-Rs. 438/-, TTSF-Rs.657/-, (previous year Rs. 1,644/- for TBF, Rs. 438/- for TYCF, Rs. 657/- for TTSF), **debt securities** aggregating to TBF-Rs. Nil, TYCF-Rs. Nil, TIF-Rs. Nil, TLF-Rs. 852,958,526/-, TLSTF-Rs. Nil, TSTBF-Rs. Nil, TMIF-Rs. Nil, TDBF-Rs. Nil, TFRSTF-Rs.Nil, TMPF-Rs. Nil, TFHFA1 Rs. Nil, THFHA2 Rs.Nil, THFHA3 Rs. Nil, THFHA4 Rs. Nil, THFHA6 Rs. Nil., (previous year Rs.10,672,266/- for TBF, Rs. 8,932,175/- for TYCF, Rs.26,823,129/- for TIF, Rs.263,025/- for TLF, Rs. Rs.100,391,039/- for TFRSTF, Rs.

150,832,395/- TMPF, Rs.Nil for TLSTF, Rs. Nil for TSTBF, Rs.Nil for TMIF, Rs.790,353,499/- for TLHIF, TFHFHA1 Rs. Nil , THFHA2 Rs.Nil, THFHA3 Rs. Nil, THFHA4 Rs. Nil , THFHA6 Rs. Nil.) and **government securities** aggregating to TBF-Rs. Nil, TYCF-Rs. 169,979,000/-, TIF-Rs. 23,162,000/-, TLF-Rs.Nil, TGSF-Rs. 1,741,455,500/-, TSTBF-Rs. Nil , TIPF-Rs. Nil , TMIF-Rs. 203,513,000/-, TGSMF-Rs. Nil, TDBF-Rs. 458,125,000/-, TMPF-Rs.Nil , TFHFHA1 Rs. 29,590,440/- , THFHA2 Rs.Nil, THFHA3 Rs. Nil, THFHA4 Rs. Nil , THFHA6 Rs. Nil.,(previous year Rs. 131,881,000/-for TBF, Rs. 169,979,000/- for TYCF, Rs. 1,260,915,000/- for TIF, Rs. 1,082,464,575/- for TLF, Rs. 4,282,629,000/- for TGSF, Rs. 113,951,000/- for TSTBF, Rs. 749,841,000/- for TIPF, Rs. 855,531,500/- for TMIF, Rs. 458,125,000/- for TDBF , Rs. 1,252,944,721/- for TMPF, TFHFHA1 Rs. Nil , THFHA2 Rs.Nil, THFHA3 Rs. Nil, THFHA4 Rs. Nil , THFHA6 Rs. Nil., are held in the name of Tata Trustee Company Private Limited A/c Tata Mutual Fund.

22. Certain schemes were launched during the current year as given below and hence there are no figures for the previous year.

<b>Scheme</b>	<b>Date of Launch</b>
TFHFA1	9 <sup>th</sup> Aug 2004
TFHFA2	8 <sup>th</sup> Sept 2004
TFHFA3	11 <sup>th</sup> Nov 2004
TFHFA4	10 <sup>th</sup> Jan 2005
TFHFA6	30 <sup>th</sup> March 2005
TDYF	4 <sup>th</sup> Oct 2004
TEQPEF	15 <sup>th</sup> May 2004
TISF	22 <sup>nd</sup> Dec 2004

23. The figures for the previous year have been regrouped and reclassified wherever necessary.

**On behalf of the Board of Directors of  
Tata Trustee Company Pvt. Ltd.**

**(Chairman )**

**Tata Trustee Company Pvt. Ltd.**

**(Authorised Signatories)**

**(Fund Manager)**