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ANNUAL REPORT

2009 - 2010

Tata Floating Rate Short Term Fund

STATUTORY DETAILS:

<p>SPONSORS Tata Sons Limited Bombay House, 24, Homi Modi Street, Mumbai - 400 001.</p> <p>Tata Investment Corporation Limited Ewart House, 22, Homi Modi Street, Mumbai - 400 001.</p> <p>TRUSTEE Tata Trustee Company Limited Mafatlal Centre, 9th Floor, Nariman Point, Mumbai – 400 021.</p>	<p>AMC Tata Asset Management Ltd. Mafatlal Centre, 9th Floor, Nariman Point, Mumbai – 400 021.</p> <p>REGISTRAR Computer Age Management Services (Pvt.) Limited Ground Floor, 178/10 Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600 034.</p>
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REPORT OF THE TRUSTEE TO THE UNITHOLDERS FOR THE YEAR ENDED 31ST MARCH, 2010

Dear Unitholder,

It gives us great pleasure to enclose schemewise audited financials as on 31st March, 2010. This Report is in continuation of the 'Performance and Portfolio of the Schemes' Report as on 31st March, 2010 published by us earlier.

1. Scheme Performance, Future Outlook and Operations of the Schemes

The year that was:

Debt:

The global economy after suffering one of the worst recessions in FY 2008-2009, started to recover in FY 2009-2010, on the back of massive stimulus by governments across the major economies. However, compared to developed economies, the emerging economies fared well. The GDP growth in India, which had slumped to 6.7% during 2008-2009, grew by 7.4% in FY 2009-10.

The financial market during 2009-10 was characterised by prevalence of comfortable liquidity conditions in money markets despite large government borrowing programme and rising pressure on medium to long-term government bond yield on the back of rising inflationary pressure.

During the year the headline Wholesale Price Index (WPI) inflation, firmed up significantly. While the initial inflationary pressure was largely due to rising food and fuel prices, reflecting the impact of a deficient monsoon on agricultural output and the increase in international crude prices, in the second half of the year, the inflation became increasingly generalized due to persistent supply side pressures. This was evident from the acceleration of inflation in non-food manufactured products from -0.4% in November 2009 to 4.7% in March 2010. These inflationary conditions, coupled with the stronger growth, forced RBI to reverse the accommodative monetary policy. RBI started the reversal of its accommodative policy by hiking CRR by 75 basis points and Repo and Reverse Repo by 25 basis points in Q4 of FY 2009-10.

During the year due to ample liquidity, the call rate hovered around the lower range of the Liquidity Adjustment Facility (LAF) corridor throughout the year. However, longer end of the yield curve continued to shift upwards indicating market concerns of fiscal deficit and rising inflationary pressures. While the medium to long-term bond yields, in general, moved up during the year, reflecting inflation and fiscal deficit concerns, the short-term yield softened till Q3 of 2009-10, reflecting the surplus liquidity conditions, followed by a hardening trend in Q4 as the surplus liquidity reduced and there was a general shift in the interest rate environment. The benchmark 10 year yield which was at 7.01% at the beginning of the year touched at high of 8% in Q4 of 2009-10, before closing at 7.84% towards the end of the year. The corporate bonds were stable, with 5 year AAA yield averaged around 8.25% and closed the year at 8.55%. However, the spread between the 5 Year AAA bond, which had hit a high of around 400 bps at the height of credit crisis in FY2008-09, narrowed down considerably to close the year at 101 bps,.

Tata Floating Rate Fund – Short Term Plan:

Underperformed due to small size of corpus resulting in inflexibility to make investments in odd lots and higher impact cost.

Performance at a glance (% as on 31st March, 2010)

	Last 1 year	Last 3 years	Last 5 years	Since Inception
Tata Floating Rate Fund – Short Term Plan				
Short Term – App	4.12	7.15	6.82	6.41 (22/12/03)
IIP – App	4.33	7.34	7.04	6.86 (01/09/04)
Crisil Liquid Fund Index	3.69	6.65	6.24	5.81 Short Term 6.04 IIP

** No units were outstanding under TTMF SHIP Growth plan on 3rd March, 2009 and new units were allotted on 30th April, 2009 at face value. Hence returns are computed from 30th April, 2009.

Past performance may or may not be sustained in future.

Return for period upto 1 year is absolute and for more than one year is compounded annualised. Returns are for growth option.

FUTURE OUTLOOK:

DEBT OUTLOOK

Going ahead, we expect the RBI to continue with its policy of normalizing the accommodative monetary policy by hiking the Repo and Reverse Repo further during FY 2010-11. As a result of this, we expect that the easy liquidity conditions that prevailed in last year expected to reverse and the short term rates to move upward. However, the long term yield curve is expected to remain steady at higher levels in the initial period, before trending downwards in the later part of the year, as inflation cools off and the majority of the borrowing programme gets completed.

FUNDS UNDER MANAGEMENT - OPERATIONS

Tata Mutual Fund today manages thirty-nine open ended schemes of which sixteen are equity schemes, two are balanced schemes, twenty are debt schemes, one is Equity Linked Saving Scheme (ELSS) and nine are close ended schemes of which one is an equity scheme, three are balanced schemes, three are debt schemes, and two are Equity Linked Saving Scheme (ELSS). The average net assets under management were around Rs 21935.17 crores as on 31/03/10 which have increased from Rs. 17029.87 crores as on

31/03/09 showing an increase of Rs 4905.30 crores. The AMC's continued focus on marketing and sales efforts has been showing good results and the total average net assets under management as on 31/05/10 were Rs 22673.43 crores.

2. Brief Background of Sponsors, Trust, Trustee Co. and Asset Management Company (AMC).

a) Tata Mutual Fund

Tata Mutual Fund (TMF) was set up as a Trust by the Sponsors and the Settlers, Tata Sons Limited (TSL) and Tata Investment Corporation Limited (TICL) on 9th May, 1995 with Tata Trustee Company Limited as a Trustee in accordance with the provisions of the Indian Trusts Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated 9th May, 1995 with Tata Asset Management Limited to function as the Investment Manager for all the Schemes of Tata Mutual Fund (TMF). TMF was registered with SEBI on 30th June, 1995.

b) Tata Trustee Company Limited

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

c) Asset Management Company

Tata Asset Management Limited (TAML) is a company incorporated under the Companies Act, 1956 on 15th March, 1994, having its Registered Office at Mafatal Centre, 9th Floor, Nariman Point, Mumbai – 400 021. TAML has been appointed as the Asset Management Company for Tata Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated 9th May, 1995, and executed between TTCL and TAML.

The Trustee Company has appointed TAML as the Asset Management Company for TMF. The shareholders of TAML are TSL and TICL. TAML has entered into an Investment Management Agreement dated 9th May, 1995 with TTCL, pursuant to which TAML will run the operations of TMF and manage the assets of TMF's Schemes. TAML, having its registered office at, Mafatal Centre, 9th Floor, Nariman Point, Mumbai – 400 021 is a Company incorporated under the Companies Act, 1956 on 15th March 1994 and was approved to act as an Asset Management Company for TMF by SEBI on 30th June, 1995. The networth of TAML as on May 31, 2010 is approximately about Rs. 133.41 crores. TAML is currently managing thirty-nine open-ended schemes and nine close ended schemes.

3. Investment Objectives of the Schemes

TFRSTF: An open ended liquid scheme. The primary objective of the Scheme is to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. There can be no assurance that the investment objective of the Scheme will be realized.

4. Significant Accounting Policies:

Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations 1996.

5. Unclaimed Dividend & Redemptions:

Scheme	Unclaimed Dividend		Unclaimed Redemptions		Total	
	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors
TFRSTF	0	0	54,260	8	54,260	8

6. Statutory Information:

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 1 lakh for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report shall be disclosed on the website (www.tatamutualfund.com) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

7. Redressal of Complaints received against Mutual Funds (MFs) during 2009-2010:

Name of Mutual Fund : TATA Mutual Fund

Total Number of Folios: 1662754

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No of complaints received during the year	Resolved				Non Action-able*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	0	663	632	0	0	0		31	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0		0	0	0	0
I C	Non receipt of Redemption Proceeds	0	54	54	0	0	0		0	0	0	0
I D	Interest on delayed payment of Redemption	0	64	64	0	0	0		0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	1	15	16	0	0	0		0	0	0	0
II B	Discrepancy in Statement of Account	0	3	3	0	0	0		0	0	0	0
II C	Non receipt of Annual Report/Abridged Summary	0	1	1	0	0	0		0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0		0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0		0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0		0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0		0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	5	5	0	0	0		0	0	0	0
IV	Others	0	179	177	0	0	0		2	0	0	0
	Total	1	984	952	0	0	0		33	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

For Tata Trustee Company Limited

S. M. Datta
Chairman

Place: Mumbai

Date: 20th July 2010

Encl. Schemewise Audited Accounts and Auditor's Report

Abbreviations of the Scheme Name:

TFRSTF – Tata Floating Fund – Short Term Plan

RIP(D) – Retail Investment Dividend, RIP(G) – Retail Investment Growth, IIP(D) – Institutional Investment Dividend, IIP(G) – Institutional Investment Growth DD – Daily Dividend, DW – Weekly Dividend, G – Growth

AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF
TATA TRUSTEE COMPANY LIMITED

We have audited the attached Balance Sheet of **TATA MUTUAL FUND – TATA FLOATING RATE SHORT TERM FUND** ("the Fund") as at 31st March, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) The Fund does not hold any non-traded securities.
- f) Without qualifying our opinion, we draw attention to Note No.14 of Schedule VII Part B wherein the Management of the Tata Asset Management Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accountants of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at 31st March, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 117365W)

Z.F. Billimoria
Partner
(Membership No. 42791)

MUMBAI, 20th July, 2010

Balance Sheet of Tata Floating Rate Short Term Fund as at 31st March, 2010

	Schedule	As At 31-Mar-10 (Rupees)	As At 31-Mar-09 (Rupees)
LIABILITIES			
Unit Capital	I	527,157,393	1,658,043,914
Reserves & Surplus	II	202,373,300	430,532,841
Current Liabilities & Provisions	III	235,993	5,036,242
TOTAL		729,766,686	2,093,612,997
ASSETS			
Investments	IV	719,696,183	2,074,809,165
Other Current Assets	V	10,070,503	18,803,832
TOTAL		729,766,686	2,093,612,997

Significant Accounting Policies and Notes to the Accounts VII

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants

On behalf of the Board of Directors
of **Tata Trustee Company Limited**

Z. F. Billimoria
Partner

Director
Tata Asset Management Limited

Mumbai, 20th July, 2010

Authorised Signatory

Fund Manager

**Revenue Account of Tata Floating Rate Short Term Fund
for the year ended 31st March, 2010**

	Schedule	Year Ended 31-Mar-10 (Rupees)	Year Ended 31-Mar-09 (Rupees)
INCOME			
Interest	VI	88,883,746	314,524,466
Profit on sale / redemption of investments		3,780,359	5,545,540
Profit on inter- scheme transfer / sale of investments		-	7,789,223
TOTAL (A)		92,664,105	327,859,229
EXPENSES AND LOSSES			
Loss on sale / redemption of investments		3,201,779	2,230,961
Loss on inter- scheme transfer / sale of investments		32,841	9,524,091
Management fees		2,034,193	3,806,459
Trusteeship fees		18,009	35,797
Commission to Agents		1,417,980	2,042,855
Publicity expenses		151,973	617,405
Audit fees		27,575	27,575
Other operating expenses		497,817	1,798,000
Custodian fees & expenses		144,963	155,348
Registrar's fees & expenses		256,479	937,358
Reversal for diminution in value of investments		(1,695)	(4,438,825)
TOTAL (B)		7,781,914	16,737,024
Surplus (A - B)		84,882,191	311,122,205
Decrease in unrealised appreciation in value of investments		(666,063)	(2,094,103)
Surplus after considering unrealised appreciation /(diminution) in value of investments		84,216,128	309,028,102
Less : Income Equalisation Account		(289,631,750)	(494,593,587)
		(205,415,622)	(185,565,485)
Add : Surplus brought forward		456,945,930	753,488,993
Surplus after adjustments		251,530,308	567,923,508
Appropriations			
Income Distribution / Units Capitalisation		18,049,090	86,478,584
Tax on dividend distributed		5,111,452	24,498,994
Surplus carried forward		228,369,766	456,945,930
Income (Gross) as a percentage to Average Net Assets		5.15	9.16
Recurring Expenses as a percentage to Average Net Assets		0.25	0.26

Significant Accounting Policies and Notes to the Accounts

VII

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants

On behalf of the Board of Directors
of **Tata Trustee Company Limited**

Z. F. Billimoria
Partner

Director

Tata Asset Management Limited

Mumbai, 20th July, 2010

Authorised Signatory

Fund Manager

Tata Floating Rate Short Term Fund

	As At 31-Mar-10 (Rupees)	As At 31-Mar-09 (Rupees)
Schedule I - Unit Capital		
Initial Capital (484,449,832.000 Units of the face value of Rs. 10/- each)	<u>4,844,498,320</u>	<u>4,844,498,320</u>
<u>Unit Capital</u>		
Units Opening Balance (165,804,391.386 units (previous year 381,039,353.527 units) of the face value of Rs.10/- each)	1,658,043,914	3,810,393,535
<u>Add</u> : Units reissued during the year (3,392,794,979.189 units (previous year 9,578,497,904.859 units) of the face value of Rs.10/- each)	<u>33,927,949,792</u> 35,585,993,706	<u>95,784,979,049</u> 99,595,372,584
<u>Less</u> : Units repurchased during the year (3,505,883,631.297 units (previous year 9,793,732,867.000 units) of the face value of Rs.10/- each)	35,058,836,313	97,937,328,670
Units Closing Balance (52,715,739.278 units (previous year 165,804,391.386 units) of the face value of Rs.10/- each)	<u>527,157,393</u>	<u>1,658,043,914</u>

Tata Floating Rate Short Term Fund

As At
31-Mar-10
(Rupees)

As At
31-Mar-09
(Rupees)

Schedule II - Reserves & Surplus

Unit Premium Reserve

Opening Balance	(26,413,089)	(29,194,506)
Add / (Less) : Addition / (Deduction) during the year	416,623	2,781,417
Closing Balance	<u>(25,996,466)</u>	<u>(26,413,089)</u>

Revenue Account

	228,369,766	456,945,930
	<u>202,373,300</u>	<u>430,532,841</u>

Tata Floating Rate Short Term Fund

As At 31-Mar-10 (Rupees)	As At 31-Mar-09 (Rupees)
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Schedule III - Current Liabilities & Provisions

Current Liabilities

Management Fees Payable	42,405	118,484
Trusteeship Fees Payable	15,923	31,480
Selling Commission / Brokerage	87,766	258,403
Advertisement & Publicity	1,955	591,738
Audit Fees	27,575	27,575
Custodian Fees & Expenses	11,968	13,859
Registrar's Fees & Expenses	21,210	15,726
Other Expenses	27,142	1,023,935
Repurchase amount payable	-	2,900,000
Inter-scheme dues	-	149
Dividend Distribution Tax	49	54,893
	<u>235,993</u>	<u>5,036,242</u>

Tata Floating Rate Short Term Fund

As At	As At
31-Mar-10	31-Mar-09
(Rupees)	(Rupees)

Schedule IV - Investments

(Market / Yield to maturity / Fair value)

Debentures listed / awaiting listing on recognised stock exchange	-	153,899,013
Commercial Paper	49,863,770	38,249,940
Certificate Of Deposit	648,745,174	1,867,181,049
Reverse Repos	21,087,239	15,479,163
	<u>719,696,183</u>	<u>2,074,809,165</u>

Tata Floating Rate Short Term Fund

	As At 31-Mar-10 (Rupees)	As At 31-Mar-09 (Rupees)
Schedule V - Other Current Assets		
Balances with banks in current account	9,153,611	11,600,313
Cheques on hand	5,000	163
Outstanding and accrued income	2,888	6,289,015
Inter-scheme dues	-	300,212
Others*	909,004	614,129
	10,070,503	18,803,832

* Refer Note No. 5 of Schedule VII Part B- Notes to the Accounts

Tata Floating Rate Short Term Fund

	Year Ended 31-Mar-10 (Rupees)	Year Ended 31-Mar-09 (Rupees)
Schedule VI - Interest Income		
Term Deposits	-	56,986
Debentures / Bonds / Asset Backed Securities	16,612,856	44,454,413
Discounted Securities	65,952,076	259,662,649
Reverse Repos	6,318,814	10,350,418
	<u>88,883,746</u>	<u>314,524,466</u>

TATA MUTUAL FUND

Schedule VII - Statement of significant accounting policies and Notes forming part of the Accounts of Tata Floating Rate Short Term Fund (TFRSTF) for the year ended 31st March, 2010.

A. SIGNIFICANT ACCOUNTING POLICIES

1. INCOME RECOGNITION:

- a) Profit or loss on sale of investments is recognised on trade dates. The cost of investments sold is determined on “weighted average cost basis”.
- b) Interest on investments is accounted on an accrual basis. Interest on an investment that is past due for three months is accrued and a full provision is made against all outstanding interest on that investment.
- c) Discounts / premiums to redemption value on fixed income securities are amortised on a straight-line basis over the period upto redemption.
- d) Other income of a miscellaneous nature is accounted when it is received on grounds of prudence.

2. EXPENSES:

- a) All expenses are accounted on an accrual basis.
- b) Expenses not identifiable with any particular scheme are generally allocated to the schemes in proportion to their net assets. Investor related expenses viz: Registrar expenses, investor communications, investor meets etc. are allocated to the schemes in proportion to the number of live folios in the schemes.

3. INVESTMENTS:

Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after considering brokerage, commission, stamp charges and any charge customarily included in the broker note.

4. PORTFOLIO VALUATION FOR NAV CALCULATION

i. **Traded Securities (Other than Floating Rate Debt Securities) :**

Traded Securities are valued at year-end closing market rates on the principal stock exchange (National Stock Exchange of India Ltd) 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 as per the Securities and Exchange Board of India (SEBI) (Mutual Fund) Regulations, 1996.

ii. **Thinly Traded Securities (Other than Floating Rate Debt Securities) :**

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 principals laid down by The Securities and Exchange Board of India (SEBI) for the same.

iii. **Non-Traded Securities (Other than Floating Rate Debt Securities) :**

a. Non-Traded/Thinly Traded Debt Securities/Asset Backed 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 at 31st March, 2010. The values applied by TAML for “investment grade” debt securities are on the basis of valuation yields determined by Credit Rating Information Services of India Limited (CRISIL). In the opinion of TAML, these yields determine fair and reasonable values and such basis of valuation is approved by the Tata Trustee Company Limited.

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 amortisation (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 instrument).

This basis of valuation is in accordance with SEBI guidelines.

b. **Valuation of non traded/thinly traded debt securities with floating rate of interest upto 182 Days to the Interest Reset Date/Maturity Date :**

The non-traded / thinly traded floating rate debt securities with a residual maturity / next reset date upto 182 days are valued on the basis of amortisation (cost plus accrued interest till the beginning of the day plus the difference between the redemption value and the cost spread uniformly over the remaining maturity / interest reset period of the instruments) in the absence of any other standard benchmarks in the market.

c. **Floating Rate Debt Securities with Put/Call options :**

The floating rate debt securities with put/call options shall be valued in terms of the Valuation Guidelines specified above taking into consideration the next interest rate reset date instead of the final maturity date in the absence of any other guidelines from SEBI.

The aggregate fair value of these non-traded “investment grade” debt securities as at 31st March, 2010 is Rs.Nil (previous year Rs.153,899,013/-).The scheme does not invest in “below investment grade” debt securities.These balances exclude redemption proceeds due but not received Rs.Nil (previous year Rs.Nil).

iv. **Money Market Securities :**

Money Market instruments which are not traded are valued on the basis of amortisation (cost plus accrued interest till the beginning of the day plus the difference uniformly amortised over the remaining maturity period of the instrument).

For Money Market Instruments which are traded, the difference between the traded price and the cost plus accrued interest is booked as unrealised gain or loss on that day and from the next day the unrealised gain or loss is amortised over the remaining period to maturity in such a manner that on the maturity date, the value of security matches the face value.

v. **Investment in Reverse Repo :**

Investment bought on ‘Repo’ basis are valued at cost plus accrued interest.

vi. **Investment in CBLO:**

Investment in CBLO are valued at cost plus amortisation.

vii. **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, the appreciation / diminution in investments is worked out on individual basis. The value of diminution as at the year end is reflected in the Revenue Account. The loss on investments sold or transferred during the period or year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year. However, this departure from the Guidance Note does not have any impact on the scheme’s net assets and the financial statements of the scheme. Unrealised appreciation as at the year end is also routed through the Revenue Account but is reduced from the distributable income at the time of income distribution.

5. INCOME EQUALISATION RESERVE :

Income Equalisation Reserve is being maintained by crediting / (debiting) the equalisation account in respect of sale / (repurchase) of units by an appropriate amount which represents the distributable income at the time of sale / (repurchase). It is reflected in the Revenue Account after the net excess / deficit of the scheme is determined.

6. UNIT PREMIUM RESERVE :

On repurchase / redemption / resale of units, the difference between the unit face value and the NAV (after adjusting income equalisation reserve) is disclosed as “Unit Premium Reserve”.

B. Notes attached to and forming part of the accounts for the year ended 31st March, 2010

1. The aggregate value of purchases and sales (including redemptions)of investments for the year ended 31st March, 2010 expressed as a percentage of average daily net assets is as under :

Particulars	As at 31-3-10		As at 31-3-09	
	Value* Rs.	%	Value* Rs.	%
Aggregate value of Purchases	21,022,936,304	1167.38	33,877,323,178	946.39
Aggregate value of Sales (including redemptions)	22,471,505,037	1247.82	35,791,938,678	999.88

* The amounts do not include CBLO and Reverse Repo transactions.

2. Investments made by the schemes of Tata Mutual Fund in companies or their subsidiaries (to the extent of information available) that have invested more than 5% of the net assets as at 31st March, 2010 of any scheme of the fund, in terms of Regulation 25 (11).
(Refer Annexure 1).
3. Statement of Portfolio with industry wise classification as at 31st March, 2010.
(Refer Annexure 2).
4. Amount receivable from AMC Rs. 199,949/- (previous year Rs. Nil) is included under "Others" in "Other Current Assets".

5. In accordance with the Rules and Regulations of the scheme, Management Fees are paid as under:

Retail Investment Plan					
Current Year			Previous Year		
Dates		% of Daily Net Asset	Dates		% of Daily Net Asset
From	To		From	To	
01-04-09	31-03-10	0.1500%	01-04-08	31-03-09	0.1500%

Institutional Investment Plan					
Current Year			Previous Year		
Dates		% of Daily Net Asset	Dates		% of Daily Net Asset
From	To		From	To	
01-04-09	31-03-10	0.1000%	01-04-08	31-03-09	0.1000%

Trusteeship Fees are paid at the rate of 0.0010% of the daily net assets (previous year : 0.0010% of the daily net assets). In addition to the trusteeship fees debited in the scheme's books for the year ended 31st March, 2010, additional trusteeship fees has been paid directly by Tata Asset Management Limited to Tata Trustee Company Limited to the extent of Rs. 72,036/-.

6. Contingent liabilities as at 31st March, 2010 are Rs.Nil (previous year Rs.Nil).
7. Disclosure under Regulation 25(8) of the SEBI Regulation have been made in respect of amounts paid to parties associated with sponsors in which the Asset Management Company or its major shareholders have a substantial interest.
(Refer Annexure A).

8. Disclosure have been made in the table below in respect of payments made to parties in which the Asset Management Company or its major shareholders have a substantial interest.

Name of the Company	Nature of Payment	2009 – 2010 Rs.	2008 – 2009 Rs.	% equity capital held by the sponsors and its subsidiary / associates as at 31st March, 2010
Tata Asset Management Limited	Management Fees	2,034,193	3,806,459	100%*
Tata Trustee Company Limited	Trusteeship Fees	18,009	35,797	100%**

* Tata Sons Limited – 67.90% and Tata Investment Corporation Limited – 32.10%

** Tata Sons Limited – 50.00% and Tata Investment Corporation Limited – 50.00%

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

Particulars	As at 31-03-10		As at 31-03-09	
Face Value	10.0000		10.0000	
Net Asset Value	RIP Growth	14.7692	RIP Growth	14.1850
	RIP Dividend	10.1500	RIP Dividend	10.1492
	IIP Growth	14.4790	IIP Growth	13.8786
	IIP Dividend	10.0154	IIP Dividend	10.0156

10. Unprovided diminution and unrealised appreciation in the value of investments.

Particulars	2009 – 2010 Rs.	2008 – 2009 Rs.
Unrealised appreciation	NIL	666,079
Unprovided diminution	NIL	NIL

11. There are no unit holders holding over 25% of the Net Asset Value of the Scheme as at 31st March, 2010.

12. Unclaimed redemption/dividend amount, since the inception of the scheme has been invested separately, only in money market instruments and the investors who have claimed their dividend amount have been paid alongwith the appreciation earned on this amount as per SEBI circular MFD / CIR/9/120/2000 dated 24th November, 2000. As at 31st March, 2010 the unclaimed redemption amount is Rs.53,631/- for 7 investors (previous year Rs. 54,260/- for 8 investors) and the unclaimed dividend amount is Rs. Nil for Nil investors (previous year Rs.Nil for Nil investors).

13. 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 at 31st March, 2010 reverse repos aggregating to Rs.21,087,239/- (previous year Rs.15,479,163/-) are held in the name of Tata Trustee Company Limited A/c Tata Mutual Fund.

14. The Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI) has opined that the Accounting Standards on Cash Flow Statement (AS-3), Segment Reporting (AS-17) and Related Party Disclosures (AS-18) issued by the ICAI are applicable to financial statements of schemes of mutual funds. The Management of Tata Asset Management Limited (AMC) is of the view that mutual funds are governed by a self contained regulatory framework, i.e. the SEBI Regulations, the Ninth and Eleventh Schedules of which lay down the specific Accounting Policies and Standards to be adopted and the disclosures to be made. Accordingly, the financial statements have been prepared only on the basis of The Securities and Exchange Board of India (SEBI) Regulations.

15. The figures for the previous year have been regrouped and reclassified wherever necessary to confirm with the current year figures.

On behalf of the Board of Directors
of **Tata Trustee Company Limited**

Director

Tata Asset Management Limited

Tata Floating Rate Short Term Fund
year ended 31st March, 2009

Authorised Signatory

Fund Manager

Tata Floating Rate Short Term Fund
year ended 31st March, 2009

Market Value of investments made in each companies which have invested more than 5% of the net assets of a scheme and investments made by that or any other scheme of Tata Mutual Fund in such company or its subsidiaries within one year of the latter investment calculated on either side in terms of regulation 25 (11) as on 31st March, 2010 :

COMPANY WHICH HAS INVESTED	SCHEMES IN WHICH COMPANIES HAVE INVESTED MORE THAN 5% OF THE NET	SCHEMES WHICH HAVE INVESTED	AGGREGATE COST OF ACQUISITION DURING THE PERIOD ENDED 31ST MARCH 2010	OUTSTANDING AS AT 31ST MARCH 2010 AT FAIR /MARKET VALUE RS		
BHARTI AIRTEL LTD	TFF	TCF	42,985,820.00	71,737,000.00		
		TSEF	6,144,390.00	49,904,000.00		
		TBF	14,413,639.00	0.00		
		TEMF	18,889,043.00	48,344,500.00		
		TEOF	157,787,456.60	82,653,500.00		
		TEQPEF	148,838,812.00	124,760,000.00		
		TGEIFA	2,383,156.40	0.00		
		TGEIFB	20,460,595.50	0.00		
		TIFN	824,434.02	2,479,459.15		
		TIFS	2,052,258.52	2,071,016.00		
		TIGIF	279,617,487.50	224,568,000.00		
		TISF	385,518,447.00	461,612,000.00		
		TITSF	11,317,314.10	4,678,500.00		
		TLSTF	0.00	16,218,800.00		
		TOIS	0.00	62,380,000.00		
		TOIOS	173,326,987.00	1,060,460,000.00		
		TSIF	18,172,309.00	0.00		
		TSRTA1	2,507,261.59	2,283,731.80		
		TSRTB1	200,373.50	184,021.00		
DABUR INDIA LTD	TFIPB3	TCBF	13,841,266.00	0.00		
		TFRSTF	99,277,600.00	0.00		
		TOIOS	105,711,266.93	0.00		
		TPEF	41,523,799.00	0.00		
		HINDALCO INDUSTRIES LTD	TFIPB3	TCF	0.00	64,892,701.40
				TSEF	0.00	54,510,000.00
				TBF	33,524,650.00	32,706,000.00
				TEOF	36,917,117.00	36,340,000.00
				TEQPEF	32,782,922.41	94,484,000.00
				TIFN	490,534.42	1,518,875.00
TIFS	542,254.37			1,194,859.20		
TIGIF	120,904,052.00			127,190,000.00		
TISF	102,023,437.00			109,020,000.00		
TOIOS	0.00			1,648,278,467.60		
TPEF	45,987,253.00	45,425,000.00				
HINDUSTAN ZINC LTD	TFF	TCF	0.00	36,094,500.00		
		TFIPB3	0.00	36,094,500.00		
		TEQPEF	0.00	108,283,500.00		
		TISF	218,400,738.98	259,554,346.35		
		TMCF	0.00	18,047,250.00		
		TOIOS	0.00	541,417,500.00		
ICICI HOME FINANCE CO LTD	TTMF	TFF	289,953,913.20	0.00		
		TFHA75	997,063.75	0.00		
		TFHA78	20,000,000.00	0.00		
		TFHA79	150,000,000.00	0.00		
		TFHA82	9,998,410.80	0.00		
		TFHA85	750,000,000.00	757,992,371.78		
		TFHA86	50,312,200.00	50,532,824.79		
		TFIF4A	43,708,250.77	0.00		
		TFIF4B	133,087,892.08	0.00		
		TFIP3	50,413,523.00	0.00		
ITC LTD	TFIPB3	TBF	42,564,147.00	0.00		
		TEMF	114,644,455.10	0.00		
		TEOF	131,832,677.00	0.00		
		TIFN	3,552,755.88	4,499,996.35		
		TIFS	1,937,212.18	3,428,844.50		
		TMIF	1,373,604.90	0.00		
		TMPF	6,961,878.60	0.00		
		TOIOS	401,460,697.50	447,355,000.00		
		TSIPF2	15,972,390.70	0.00		
		TSRTA1	4,514,114.04	4,656,965.55		
		TSRTB1	300,457.14	304,727.70		
		TTAF1	30,023,551.00	47,367,000.00		
		TPEF	184,054,634.00	0.00		
		TTSF	30,023,551.00	49,998,500.00		
		TYCF	0.00	19,736,250.00		
		LARSEN & TOUBRO LTD	TFIPB3	TCBF	14,285,391.00	22,768,900.00
				TCF	11,371,288.00	13,010,800.00
TSEF	14,222,195.00			16,263,500.00		
TBF	50,929,688.00			56,502,651.70		
TEMF	16,238,216.00			28,461,125.00		
TEOF	78,317,194.00			73,185,750.00		
TGEIFA	0.00			8,944,925.00		
TGEIFB	9,557,631.00			51,311,342.50		
TIFN	4,675,784.06			6,301,604.40		
TIFS	2,653,546.58			4,355,365.30		
TIGIF	152,431,335.20			494,573,035.00		
TISF	741,061,211.68			734,900,400.85		
TITSF	9,506,171.56			6,505,400.00		
TMIF	3,798,511.70			0.00		
TMPF	11,426,316.60			0.00		
TOIS	37,690,580.20			40,658,750.00		
TOIOS	335,285,453.00			357,797,000.00		
TSIPF2	0.00			19,605,649.25		
TSRTA1	4,209,286.73			4,296,816.70		

COMPANY WHICH HAS INVESTED	SCHEMES IN WHICH COMPANIES HAVE INVESTED MORE THAN 5% OF THE NET	SCHEMES WHICH HAVE INVESTED	AGGREGATE COST OF ACQUISITION DURING THE PERIOD ENDED 31ST MARCH 2010	OUTSTANDING AS AT 31ST MARCH 2010 AT FAIR /MARKET VALUE RS
		TSRTB1	199,057.94	204,920.10
		TTAF1	10,715,709.55	21,955,725.00
		TPEF	90,844,659.50	87,009,725.00
		TTSF	10,715,709.55	28,786,395.00
		TYCF	0.00	19,841,470.00
MARUTI SUZUKI INDIA LTD	TFIPB3	TSEF	12,234,106.20	0.00
		TEMF	37,997,618.00	0.00
		TEOF	31,367,306.00	0.00
		TIFN	222,481.01	1,303,096.05
		TIFS	560,216.37	1,039,454.10
		TOIOS	168,206,279.00	0.00
		TPEF	52,646,343.00	0.00
PATNI COMPUTER SYSTEMS LTD	TFIPC3	TCBF	46,985,840.80	53,515,000.00
		TCF	0.00	48,163,500.00
		TSEF	9,216,588.00	71,060,963.05
		TDYF	0.00	48,163,500.00
		TBF	83,649,936.25	62,880,125.00
		TEOF	46,500,638.00	53,515,000.00
		TEQPEF	0.00	92,313,375.00
		TLSTF	0.00	38,798,375.00
		TMPF	8,305,498.00	8,027,250.00
		TOIOS	146,551,172.50	160,545,000.00
		TSIF	10,568,746.58	55,227,480.00
		TTAF1	30,482,098.40	33,179,300.00
		TPEF	46,500,638.00	0.00
		TTSF	30,482,098.40	33,179,300.00
PERSISTENT SYSTEMS LTD	TFIPC3	TSEF	210,490.00	210,490.00
		TBF	416,330.00	416,330.00
		TEOF	713,930.00	713,930.00
		TEQPEF	681,070.00	681,070.00
		TLSTF	88,040.00	88,040.00
		TMIF	66,650.00	66,650.00
		TOIOS	4,768,110.00	4,768,110.00
		TSIF	212,350.00	212,350.00
		TPEF	853,120.00	853,120.00
		TTSF	203,670.00	203,670.00
POLARIS SOFTWARE LAB LTD	TFIPC3	TCBF	37,815,878.00	32,890,000.00
		TEQPEF	158,041,342.76	148,005,000.00
		TGF	15,424,188.00	14,800,500.00
		TMCF	25,818,149.00	24,667,500.00
		TSIF	47,041,176.00	45,223,750.00
		TSIPF1	58,509,878.80	0.00
		TYCF	0.00	0.00
TATA CONSULTANCY SERVICES LTD	TTMF	TIFN	1,020,252.48	2,563,654.60
	TFIPC3	TIFS	1,189,383.15	2,203,417.60
		TYCF	0.00	21,637,529.60
TATA STEEL LTD	TFF	TDYF	4,365,000.00	0.00
		TBF	28,438,473.00	0.00
		TEOF	25,018,473.00	0.00
		TEQPEF	3,150,000.00	0.00
		TIFN	1,090,448.03	2,541,473.05
		TIFS	979,562.44	1,915,664.20
		TISF	712,183,270.19	0.00
		TOIOS	98,100,000.00	0.00
		TSRTA1	2,006,226.88	2,482,518.60
		TTAF1	74,586,115.00	18,979,500.00
		TPEF	140,261,711.00	0.00
		TTSF	65,752,915.50	18,979,500.00
		TYCF	0.00	23,724,375.00
THE GREAT EASTERN SHIPPING CO LTD	TTMF	TEQPEF	42,116,410.00	44,100,000.00

These investments comprise of Equity and Debt instruments which are solely made on the basis of sound fundamentals of these companies.

	Tata Floating Rate Short Term Fund					
	<i>Portfolio as at 31st March, 2010</i>					<u>Annexure 2</u>
	<u>Name of the Instrument</u>		<u>Market/ Fair Value(Rs)</u>	<u>% to NAV</u>	<u>% to Category</u>	
(I)	COMMERCIAL PAPER					
	Finance		49,863,770	6.83	100.00	
	Rural Electrification Corporation Ltd.		49,863,770			
	TOTAL (COST : Rs. 49,856,600)		49,863,770	6.83	100.00	
(II)	CERTIFICATE OF DEPOSIT					
	Banks		648,745,160	88.93	100.00	
	ICICI Bank Ltd.		199,717,744			
	IDBI Bank Ltd.		199,484,024			
	Punjab National Bank		99,842,664			
	Yes Bank Ltd.		99,819,731			
	Canara Bank		49,881,011			
	TOTAL (COST : Rs. 646,553,855)		648,745,174	88.93	100.00	
(III)	REVERSE REPO INVESTMENT		21,087,239	2.89	100.00	
	TOTAL INVESTMENT (COST : Rs. 717,497,694)	(I+II)	719,696,183	98.65	100.00	

Commission Paid to Associate Brokers related parties group companies of sponsor / AMC

ANNEXURE - 3

Scheme	Name of Associate Broker / related parties/group companies of sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Business given (Rs. & % of total business received by the fund)		Commission paid (Rs. & % of total commission paid by the fund)	
				Business given Rs.	% of total business received by the fund	Gross Commission Paid Rs.	% of total Commission paid by the fund
TFRSTF	Tata Capital Limited	Group Company	2009-2010	96,000.00	0.00	45.15	0.00
	Tata Securities Limited	Group Company	2009-2010	254,121,315.25	0.65	38,092.38	2.07
	Tata Securities Limited	Group Company	2008-2009	110,193,703.09	0.10	59,844.30	2.89

Key Statistics for the year / period ended 31st March, 2010

	TFRSTF	
	31-Mar-10	31-Mar-09
1. Net Asset Value per unit Rs.		
Open	RIP (D)-10.1492 IIP (D)-10.0156 IIP (G)-13.8786	RIPD - 10.1644 RIP G - 13.0091 IIP D - 10.0055 IIP G - 12.7060
High	RIP (D)-10.1595 RIP (G)-14.7691 IIP (D)-10.0152 IIP (G)-14.4789	RIP D-10.1664 RIP G-14.1845 IIP D-10.0152 IIP G-13.8781
Low	RIP (D)-10.1488 RIP (G)-14.1873 IIP (D)-10.0152 IIP (G)-13.8809	RIP D-10.1488 RIP G-13.0123 IIP D-10.0055 IIP G-12.7092
End	RIP (D)-10.15 RIP (G)-14.7692 IIP (D)-10.0154 IIP (G)-14.479	RIP D-10.1492 RIP G-14.185 IIP D-10.0156 IIP G-13.8786
2. Closing Assets Under Management (Rs. in Lakhs)		
End	7,295.39	20,885.77
Average (AAuM)	18,008.68	35,796.28
3. Gross income as % of AAuM ¹	5.15%	8.83%
4. Expense Ratio:		
a. Total Expense as % of AAuM (plan wise)	RIP D - 0.40% RIP G - 0.40% IIP D - 0.20% IIP G - 0.20%	RIP D - 0.40% RIP G - 0.40% IIP D - 0.20% IIP G - 0.20%
b. Management Fee as % of AAuM (plan wise)	RIP D - 0.15% RIP G - 0.15% IIP D - 0.10% IIP G - 0.10%	RIP D - 0.15% RIP G - 0.15% IIP D - 0.10% IIP G - 0.10%
5. Net Income ² as a percentage of AAuM ³	4.71%	8.57%
6. Portfolio turnover ratio ⁴ (%)	NA	NA
7. Total Dividend / Bonus per unit distributed during the year / period (plan wise) (Rs.)	RIP (D)-0.408 IIP (D)-2.97	RIP D-0.8953 HIP D-0.8785
8. Returns:		
a. Last One Year		
Scheme	RIP : 4.12 IIP : 4.33	RIP : 9.04 IIP : 9.22
Benchmark	Crisil Liquid Fund Index	
	RIP : 3.69 IIP : 3.69	RIP : 8.81 IIP : 8.81
b. Since Inception		
Scheme	RIP : 6.41 IIP : 6.86	RIP : 6.85 IIP : 7.42
Benchmark	Crisil Liquid Fund Index	
	RIP : 5.81 IIP : 6.04	RIP : 6.21 IIP : 6.56

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

3. AAuM=Average daily net assets

4. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

5. Inception Dates: TFRSTF : RIP: 22/12/2003.

6. Past Performance may or may not be sustained in the future

Statutory Details: Constitution : Tata Mutual Fund (TMF) has been set up as a Trust under the India Trusts Act, 1882. **Sponsors & Settlers:** Tata Sons Limited and Tata Investment Corporation Limited. **Trustee :** Tata Trustee Company Limited. **Investment Manager:** Tata Asset Management Limited. **Risk Factors • All investments in Mutual Fund & securities are subject to market risks & the NAV of the units issued under the schemes can go up or down depending on the factors & forces affecting the capital markets • Mutual Fund & securities investments are subject to market risks & there can be no assurance & no guarantee that the objectives of the scheme will be achieved •** Past performance of the previous scheme, the Sponsors or its group affiliates is not indicative of & does not guarantee the future performance of the schemes • **The above is only the name of the scheme & does not in any manner indicate either the quality of the scheme, it's future prospects or the returns •** The Sponsors are not responsible or liable for any loss resulting from the operations of the Mutual Fund beyond the contribution of an amount of Rs.1 lac made by them towards setting up of the Mutual Fund. Investments in debt securities are subject to interest rate risk, credit risk & liquidity risk • The present scheme are not guaranteed or assured return schemes • Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital. • **Kindly refer Scheme Information Document (SID), Statement of Additional Information (SAI) & Key Information Memorandum (KIM) of the scheme for applicable loads. For scheme specific risk factors & other details please read the SID/SAI/KIM of the scheme carefully before investing.**

INVESTOR SERVICE CENTRES - AMC OFFICES**CALL FREE : 1800 – 209 – 0101 (Lines open on Sundays also)**

WESTZONE: **Mumbai:** Tata Asset Management Ltd., Mulla House, Ground Floor, 51, M.G. Road, Near Flora Fountain, Mumbai-400001. Tel.: 022-66315191/92/93, Fax: 022- 66315194. **Borivali:** Ground Floor, Shop No. 8, Victor Park, Behind Indryani Saree Shop, Chandarvarkar Road, Borivali (West), Mumbai - 400 092. Tel.: 022-65278852. **Ahmedabad:** 402, 'Megha House', Mithakhali - Law Garden Road, Netaji Marg, Ahmedabad - 380 006. Tel.: 079- 6541 8989/ 6544 7799. Fax: 079-2646 6080. **Pune:** Tata Asset Management Ltd., Office No 33, 3rd Floor, Yashwant, Opp Lane No. 9, Prabhat Road, Pune – 411 004 Tel: (020) 41204949, Fax: (020) 4120 4953. **Surat:** 421, Jolly Plaza, Near Collector Office, Next to G.P. College, Athwa Gate, Surat - 395 001. Tel.: 0261-6554418 / 19, Fax: 0261-2470326. **Vadodara:** 202- 203 Madhav Complex, RC Dutt Road, GEB Circle, Alkapuri, Vadodara - 390 007. Tel.: 0265-6641888/2356114, Fax: 0265-6641999. **Rajkot:** Arhant Plaza, 201, 2nd Floor, Subhas Road, Near Moti Taki, Rajkot - 360001. Tel.: 0281-6624848/6544949. **Indore:** G-25, City Centre, 507 M.G. Road, Indore - 452 001. Tel.: 0731-4201806, Fax 0731-4201807. **Bhopal:** Tata Asset Management Ltd., MF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: 0755- 4229379 / 4273914 / 2574198. **Nashik:** 5, Samriddhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: 0253-6605138 / 0253-6510315, Fax: 0253-2579098. **Goa:** Tata Asset Management Ltd, FO-4, 1st Floor, Indraprastha, Above Dena Bank, Dr Shirgaonkar Road, Panjim. Goa-403001. Tel.: 0832 - 6451135/36/2422135, Fax: 0832-2422135. **Jabalpur:** TATA Asset Management Ltd., Office No. 4, 1178, Napier Town, Home Sciences College Road, Jabalpur - 482 001(M.P). Tel.: 0761-4074263. **Nagpur:** "Mile Stone", 1st Floor, Near Lokmat Square, Wardha Road, Ramdaspath, Nagpur - 440 010, Tel.: 0712-650 2885 / 663 0425.

EAST ZONE: **Bhubaneswar:** Janpath Tower, Room-208, 2nd Flr, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674-2533818. **Dhanbad:** 4th flr, Room No-409, Shriram Plaza, Bank More, Dhanbad - 826 001. Tel.: 9234302478/0326-2300304. **Durgapur:** A 206, 1st Flr, Kamdhenu Bengal Shristi Complex, City Centre, Durgapur - 713 216. Tel.: 0343 - 6454797. **Guwahati:** 109, 1st Flr, Orion Tower, Christian Basti, G S Road, Guwahati - 781 005 (Assam). Tel.: 0361-2343084. **Kolkata:** Tata Centre, 1st Floor, 43, J L Nehru Road, Kolkata - 700 071. Tel.: 033-22883413/5, 22881534. Fax: 033-22881535. **Jamshedpur:** C/o Mithila Motors Ltd, 1st Floor, Bistupur, Jamshedpur - 831 001. Tel.: 0657-2756021/22/23/30. **Raipur:** 331 & 332, 3rd Flr, Lalganga Shopping Mall, G E Road, Raipur - 492 001 (Chhattisgarh). Tel.: 0771-2543354. **Ranchi:** 2nd floor, Shop no. 23 A, A.C. Market, G.E.L. Church Complex, Main road, Ranchi - 834 001 (Jharkhand). Tel.: 0651-2330704/2330226. **Patna:** 605, 6th Flr, Ashiana Hariniwas, New Dak Bunglow Chowk, Patna - 800 001. Tel.: 0612-2206497/6450120. **Bhilai:** Shop No.145, Ground Floor, Chauhan Estate, Near HDFC Bank, Bhilai - 490 001. Tel.: 0788-2295625.

NORTH ZONE: **Agra:** G-12, Block No.19/4, Vimal Tower, Sanjay Place, Agra - 282 002. Tel.: 0562-2525195. **Allahabad:** 43/1, S P Marg, 1st Floor, Opp. MAK Tower, Civil Lines, Allahabad (UP) - 211 001. Tel. :- 0532-6451122. **Amritsar:** Mezzanine floor, S.C.O – 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar – 143 001. Tel.: 98140 82808. **Chandigarh:** Cabin No.3-4-5, 1st Floor, Meeting Point, SCO - 487/488, Sector-35C, Chandigarh - 160 022. Tel.: 0172 - 5087322 /6450322/2605320, Fax: 0172 - 2603770. **Dehradun:** Shop No. 19, Ground Floor, Shree Radha Palace, 78, Rajpur Road, Dehradun-248001, Uttarakhand. Tel.: 0135-6450877. **Jaipur:** 233, 2nd Floor, Ganpati Plaza, M I Road, Jaipur - 302 001. Tel: 0141 - 2389387 Fax: 0141 - 5105178. **Kanpur:** 4th floor, Office no. 412 - 413, KAN Chambers, 14 / 113, Civil Lines, Kanpur - 208 001. Tel.: 0512 - 2306066, Fax: 0512 - 2306065. **Delhi:** 7th Floor, No. E - H, Vandana building, 11, Tolstoy Marg, Connaught Place, New Delhi 110 001. Tel.: 011-66324111/102/103/104/105, Fax: 011-66303202. **Lucknow:** Office No.2, Saran Chambers-I, 1st Floor, 5, Park Road, Lucknow - 226 001. Tel.: 0522-6452432/4001731, Fax: 0522-2235386. **Ludhiana:** Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161 - 5089667/6503366, Fax: 0161-2413498. **Moradabad:** Tata Asset Management Ltd., Ground floor, Near Hotel Rajmahal, Civil Lines, Moradabad – 244 001, Tel.: 0591 - 2410667, 6535002. **Jodhpur:** Jaya Enclave, 79/4, Opp IDBI Bank, 1st A Road, Sardarpura, Jodhpur - 342 001. Tel.: 0291-6450555/2631257, Fax: 0291-2631257. **Udaipur:** Office No - 4, 2nd Floor, Madhav Appartment, Opp GPO, Chetak Circle, Udaipur - 313 001. Tel.: 0294 - 6450979/ 2429371, Fax: 0294-2429371. **Varanasi :** D-64/127, C-H Arihant Complex, Sigra, Varanasi - 221010 Tel. : 0542 - 6544655. **Jalandhar :** 2nd Floor, Above ING Vyasya Bank, Namdev Chowk, Jalandhar 144 001 Tel.: 0181-5001024/25.

SOUTH ZONE: **Bangalore:** 4/6, Millers Road, High Grounds, Bangalore – 560 052. Tel.: 080-66561313 / 65335986 / 65335987, Fax: 080-22370512. **Calicut:** C-8 & 9, Friends Commercial Complex, Near Federal Towers, Arayadathu Palam, Mavoor Road, Calicut - 673016. Tel.: 0495-6450508. **Chennai:** TATA Asset Management Ltd, Riaz Garden, 3rd Floor, No:29, Kodambakkam High Road, Near Palmgrove Hotel, Nungambakkam, Chennai - 600 034. Tel.: 044-64541868/69/78, 64541863/64. Fax: 044-43546313. **Cochin:** 2nd Floor, Ajay Vihar, JOS Junction, M. G. Road, Cochin - 682 016. Tel.: 0484 - 2377580, 6533107, 6467813/14/15/16. Fax: 0484 - 237 7581. **Coimbatore:** 551 A, 1st Floor, West Lokamaniya Street, Near CAMS, R. S. Puram, Coimbatore - 641 002. Tel.: 0422 - 6502133/44, 4365635, Fax: 2546585. **Hyderabad:** 3rd floor, Block B, R R Estate, G.S MALL, Somajiguda, Hyderabad-82. Tel.: 040-65961237/38 & 65548290, Fax: 040-66363187. **Hubli:** 15 & 16, 2nd floor, Eureka Junction, Travellers Bangalore Road, Above ICICI Bank, Hubli - 580 029. Tel.: 0836-6450342 Fax: 4251510. **Kottayam:** C S I Ascension Square, Collectorate P. O., Kottayam - 686 002. Tel.: 9447559230. **Mangalore:** Tata Asset Management Ltd., Essel Towers, 1st Floor, Bunts Hostel Circle, Above UTI Bank, Mangalore - 575 003. Tel.: 0824-6450308. **Madurai:** A - 1st Floor, A.R. Plaza, No:16/17, North Veli Street, Madurai-625001. Tel.: 0452-6454330 Fax: 0452-4246315. **Mysore:** 847, 1st Floor, New Kantharaja Urs Road, Above New Krishna Sweets & Bakery, Kuvempu Nagar, Mysore - 570 023. Tel.: 0821-6450470 Fax: 4246676. **Salem:** Raj Towers, Ground Floor, No: 4, Brindavan Road, Fairlands, Salem - 636 016. Tel.: 0427-6451653 Fax: 4042028. **Thiruvananthapuram:** Krishna Tower, 4th Floor, Sasthamangalam, Trivandrum - 695 010 Tel.: 0471-6535431/2319139. **Trichy:** No.60/3, 'Krishna', 2nd Floor, Sastri Main Road, Tennur, Trichy - 620 017. Tel.: 0431-6455060. **Thrissur:** 4th Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0487-6451286. **Vijaywada:** 5th Floor, KONA Heights, Opp. All India Radio, M. G. Road, Vijaywada - 520 010. Tel.: 0866-6532621. **Vishakapatnam:** Door No. 47-15-14 & 15, Shop No: 102-B, Ground Floor, VRC Complex, Opp. TSR Complex, Beside Andhra Bank, Visakhapatnam – 530 016. Tel.: 0891 – 6451883 Fax: 0891-2503292.