

PORTFOLIO

S T A T E M E N T



As on 31st July, 2011.

For Private Circulation Only

**Tata Dividend Yield Fund
has been rated**



The scheme is not offering any assured / guarantee returns to investors.

Past Performance is no guarantee of future results.

TATA
DIVIDEND YIELD
(An Open Ended Equity Scheme) **FUND**

*For performance refer page no. 3 & 12

Please refer back cover - page for risk factors.

Methodology: Tata Dividend Yield Fund has been rated as a Five Star Fund in the category of 'Open Ended Diversified Equity - Defensive' schemes for its 1 yr performance till Dec 31, 2010. Five Star rating indicates funds with composite score in the top 5% confidence (Based on the positioning of a scheme in the category's normal distribution) interval in the respective category. Seven Star rating is awarded to Best Performance amongst Five Star Funds in the respective Category. There were 118 schemes considered in 'Open Ended Diversified Equity - Defensive' category for the rating exercise. The rating is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration & portfolio turnover. The rating methodology did not take into account loads imposed by the Fund. The rating is neither a certificate of statutory compliance nor any guarantee on the future performance of Tata Dividend Yield Fund. No rating has been assigned to this scheme based on 5 yrs & 10 yrs returns. Further there is no rating for the scheme which is based on short, medium and long-term performance. However, ICRA has assigned Four Star ratings to this scheme based on its 3 yrs performance as on Dec 31, 2010.

Rating Entity & Publisher: ICRA Online Ltd.

Mutual Funds investments are subject to market risks, read the scheme information documents carefully before investing.

FUND MANAGER SPEAKS

Equity market

A mixed quarterly corporate result season for the quarter ended June 30, 2011 along with the RBI credit policy review and the uncertain outcome of US government debt ceiling negotiations caused the Sensex to close the month down 3.4% at 18197, while the Nifty closed down 2.9% at 5482. The month saw small and mid-cap stocks outperform large cap stocks. For the month, FIIs were net buyers of USD1.8Billion (net buyers of USD1Billion in June '11), while domestic mutual funds were net buyers of USD147million (net buyers of USD182million in June '11). In the current calendar year 2011, FIIs have been net buyers to the tune of USD2.4Billion. Telecom, consumer discretionary and health care sectors were outperformers, while capital goods, software, metals and oil & gas sectors underperformed the Sensex. Interest rate sensitive sectors with the exception of banking and sectors with global linkages underperformed the broad index.

In terms of economic data flow, the new revised Index of Industrial Production (IIP) reported for the month of May'11 showed a growth of 5.6%YoY vis-à-vis a downward revised 5.8%YoY in April'11. For the period April to May'11, manufacturing grew by 6%YoY (11.6%YoY in April-May'10), mining grew by 1.3%YoY (8.5%YoY in April-May'10) - impacted by transportation bottlenecks and environmental clearances and electricity grew by 8.4%YoY (6.3%YoY in March'10). On a use basis for the period April-May'11, capital goods grew by 6.6% (25.2%YoY in April-May'10). Consumer goods growth slowed down to 4.9% from 10.5% due to a slowdown in durables (from 19% to 4.5% based on a YoY comparison), even though non-durables growth was higher at 5.3% versus 4.3% a year ago. Reflecting a softening of manufacturing output growth, the manufacturing Purchasing Managers Index (PMI) for July'11 which is a lead indicator of the economy eased to 53.6 versus 55.3 in June'11. The moderation in output growth reflects cumulative effects of capacity constraints, global economic growth moderation and lagged impact of monetary tightening. In spite of the moderation in the PMI, it may be noted that the index is still in expansion territory, reflecting that growth is still strong enough to keep capacities tight and allow manufacturers to pass on input prices through hike in output prices.

Corporate results of almost 830 companies for the quarter ending June'11 reflected strong corporate sales growth of 27%YoY with a net profit growth of approximately 13%YoY largely impacted by higher interest cost and raw material prices. Volume growth also seems to be moderating for a number of companies with clear margin pressure across sectors. Broadly there have been more disappointments than positive surprises so far but a number of large corporates are yet to announce results.

As per the Indian Metrological Department (IMD) rainfall for the monsoon season from 1st June'11 to 27th July'11 have been normal to excess in 28 of 36 subdivisions across the country. In sowing of kharif (monsoon) crops, around 60.90 million hectares (58% of normal area) was sown vis-à-vis 62.97 million hectares in 2010. Water stock of 81 major reservoirs increased to 52.5 billion cubic meters (BCM) versus last year's position of 28.58 BCM giving hope of a good rabi (winter) crop as rabi output is largely dependent on irrigation.

The RBI, in its first quarter monetary policy review on 26th July '11 raised the repo rate (rate at which it lends to banks) by 50 basis points to 8%, consequently raising the Reverse Repo Rate (rate at which banks can park money with RBI) to 7% and the marginal standing facility rate to 9%. The RBI also revised down its non-food bank credit growth projection for the year ended March'12 from 19% to 18%, while maintaining GDP growth projections at 8% for the year. In its policy, RBI stated that controlling inflation was imperative both for sustaining growth over the medium term and for increasing the potential growth rate. It also talked about the large fiscal deficit as being a key source of demand pressure. The 50 basis points hike and the undertone of the statements by RBI came a little unexpected. RBI also revised the year end inflation expectation from 6% to 7%.

On the policy front, Security Exchange Board of India (SEBI), the stock market regulator introduced changes in the takeover code to increase the minimum threshold that triggers an open offer from 15% to 25%, thus increasing the open offer size to a minimum of another 26%. SEBI also abolished promoter non-compete fees to ensure all shareholders are given the same level of compensation per share. In other action the committee of secretaries approved a proposal to allow 51% foreign direct investment in multi-brand retail in India. The proposal has now been sent to the union cabinet for final approvals.

Looking at the provisional figures of the latest census (2011) which were recently released; a number of long term trends may be observed. India now has a population of 1.2 billion (17.5% of world population) from 1 billion in 2001, marking the slowest decade of population growth since 1951 of 1.6% per annum (2% per annum in the 1991-2000 decade). Urbanization has risen from 27% of population in 2001 to 31% of population in 2011. A young population, rapid urbanization, improving social indicators like literacy, sex ratio etc. indicate towards a secular trend in favor of discretionary consumption like durables, personal products, packaged foods, housing etc. and for services like education which is seen as a means to achieving a better standard of living. Investors would do well to invest keeping in mind these long term trends.

In August '11, the Indian equity markets will look to the smooth resolution of the deadlock on US debt ceiling before the 2nd August deadline for comfort. The market will also keep track of the progress of monsoons in terms of precipitation and spread, for its impact on agriculture produce and therefore on food price inflation. Market sentiment may also be impacted by what happens to 81 bills presented in front of the Indian parliament for consideration in the monsoon session beginning 1st August '11. Economic and policy developments in markets like China, Brazil and developed markets like Europe and US, along with progress of the European sovereign debt crises will continue to influence global investor risk appetite and thereby the Indian market as well.

Debt market

The bond market was spooked by the surprise rate hike of 50 basis points (bps) by RBI as against the expected 25 bps. In its First Quarter Review of Monetary Policy FY 2011-12 the RBI raised the Repo rate by a surprisingly steep 50 bps to 8%. The Reverse Repo rate stands adjusted to 7% and the MSF rate to 9%. While recognising a marginal slowdown in growth, RBI highlighted several upside risks to inflation, and hence deemed appropriate to hike the rate by 50 bps. RBI retained the FY 12 GDP projection at 8%, while the March 2012 WPI inflation projection was revised upwards to 7% from 6% projected earlier. The M3 and credit growth rates were also revised downwards to 15.5% and 18% respectively. The surprise rate hike and the aggressive stance taken by the RBI to reign in the high inflation resulted in huge sell off in the market. The 10year bench mark closed the month at 8.45%, up 12 basis points compared to the previous month.

The corporate bond yields which had rallied significantly on good investment demand prior to the policy, hardened across the curve tracking the 50 bps hike announced in the Repo rate, though the yields are still lower than previous month's close. The 5 year and 10 year AAA bond closed the month at around 9.45% and 9.50% respectively, which is lower by 10-12 basis points compared to previous month. The corporate bonds outperformed the G-sec market as a result of credit spread compression. The spread between the sovereigns and the AAA bonds yields in the 5 year and 10 year segment compressed by good 20-25 bps compared to previous month.

Interbank liquidity continued to be in deficit mode, though the deficit has come down marginally on the back of government spending. The average LAF borrowing by Banks during the month stood at ₹ 440 Bn compared to ₹ 740 Bn in the previous month. With the successive rate hikes, the growth in bank credit has started moderating. As per the latest available data, the YoY growth in credit now stands at 19.3%, which is still above the RBI's target of 18% for the FY 2012. The YoY deposit growth as per the latest data available, stands at 17.9%. While the overall credit deposit ratio now stands at 74.11%, the incremental credit/deposit is at 79.3% compared to 83.3% in the previous month.

On the macro economic data released during the month, the IIP for the month of May 2011 marked a growth of 5.6% (much lower than market expectations) vis-à-vis 5.8% (revised downwards from 6.3%) for April 2011. The Mining, Manufacturing and Electricity sectors grew at 1.4%, 5.6% and 10.3% respectively. As per the use-based classification the growth rates were 7.2% in Basic goods, 5.9% in Capital goods, 0.9% in Intermediate goods and 5.4% in Consumer goods (durables at 5.2% and non-durables at 5.6%).

The headline WPI for June 2011 came in at 9.44% vis-à-vis 9.06% for May 2011. The primary articles index rose 2.8%, the fuel and group index rose 0.7% whereas the manufactured products rose 0.1% month on month. The April inflation was revised to 9.74% vis-à-vis the provisional estimate of 8.66%. Though the head line inflation is still very high, one of the positive trend has been the slow pace of the core inflation in the past 3 months. The core inflation (Mfg ex-food) for the month of June stood at 7.2% compared to 7.3% in the previous month. In fact, the month on month core inflation has remained more or less flat for the past 3 months, which indicates that the recent spate of tightening is having an impact on the core inflation.

Going ahead, we expect the market to remain in a narrow range, with market participants to focus more sharply on the trend in inflation and growth numbers, as the next move by RBI in September policy review would be dictated by these trends. However, we feel that the RBI is towards the end of the rate tightening cycle and the current yield levels on the G-sec as well as corporate bonds are good investment opportunity for investors with 6 months to 1 year investment horizon.

TATA EQUITY P/E FUND

Fund positioning: Invests atleast 70% of its net assets in stocks with rolling P/E ratios less than that of the BSE Sensex.

Average AUM (₹ Lacs) : 72,560.78*

Snapshot

Fund Manager : Bhupinder Sethi (Equity)

Indicative investment horizon: 3 years and above

Inception Date : June 29, 2004

NAV (as on 31/07/2011)

Growth : ₹ 46.84

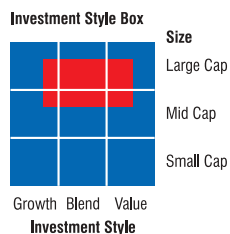
Dividend Opt. A (5%) : ₹ 32.39

Dividend Opt. B(10%) : ₹ 33.98

52 week High (G) : ₹ 53.09 (10-Nov-2010)

52 week Low (G) : ₹ 43.86 (25-Feb-2011)

Figures as on 31/07/2011



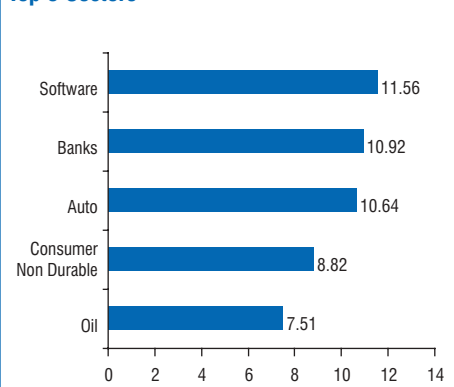
(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

Portfolio as on 31/07/2011

| Scrip Name | % To Net Assets |
|--|-----------------|
| Software | 11.56 |
| Polaris Software Labs Ltd. | 4.85 |
| Firstsource Solutions Limited | 1.47 |
| Oracle Financials Services Software | 1.36 |
| Mphasis Ltd. | 1.13 |
| Eclerx Services Limited | 1.03 |
| NIIT Technologies Ltd. | 0.70 |
| Persistent Systems Limited | 0.54 |
| Infosys Limited | 0.48 |
| Banks | 10.92 |
| Axis Bank Limited | 2.81 |
| Bank of Baroda | 2.58 |
| Federal Bank Ltd | 2.08 |
| State Bank of India | 1.15 |
| Oriental Bank of Commerce | 0.98 |
| United Bank of India | 0.88 |
| Karur Vysya Bank Ltd | 0.44 |
| Auto | 10.64 |
| Mahindra & Mahindra Ltd. | 5.48 |
| Maruti Suzuki India Ltd. | 2.71 |
| Tata Motors Limited | 2.45 |
| Consumer Non Durable | 8.82 |
| Balrampur Chini Mills Ltd. | 2.66 |
| Hindustan Unilever Ltd | 2.09 |
| ITC Ltd | 2.04 |
| Glaxo Smithkline Beechem Con Health | 2.03 |
| Oil | 7.51 |
| Oil & Natu. Gas Co. | 3.09 |
| Cairn India Ltd. | 3.02 |
| Oil India Ltd | 1.40 |
| Cement | 6.66 |
| Grasim Industries Ltd. | 3.49 |
| Rain Commodities Ltd | 1.78 |
| Shree Cement Limited | 0.75 |
| Birla Corporation Limited | 0.64 |
| Petroleum Products | 5.69 |
| Reliance Industries Ltd. | 2.32 |
| BPCL | 2.30 |
| H.P.C.L. | 1.07 |
| Pharmaceuticals | 5.68 |
| Cadilla Healthcare Limited | 3.50 |
| Lupin Ltd | 1.75 |
| Unichem Laboratories Ltd. | 0.43 |
| Non - Ferrous Metals | 5.56 |
| Hindalco Industries Ltd | 3.71 |
| Hindustan Zinc Limited | 1.79 |
| Power | 3.82 |
| Tata Power Company Limited | 1.62 |
| Power Grid Corporation of India Ltd | 1.12 |
| SJVN | 1.08 |
| Gas | 3.63 |
| Gail (India) Ltd. | 1.29 |
| Gujarat Gas Company Ltd | 1.20 |
| Indraprastha Gas Ltd. | 1.14 |
| Telecom - Services | 3.37 |
| Bharti Airtel Ltd. | 3.37 |
| Auto Ancillaries | 2.91 |
| Exide Industries Ltd | 1.74 |
| Amara Raja Batteries Ltd | 1.17 |
| Fertilizers | 2.82 |
| Tata Chemicals Ltd | 2.82 |
| Minerals/Mining | 2.33 |
| Gujarat Mineral Dev Corp Ltd. | 1.42 |
| Nava Bharat Ventures Ltd | 0.91 |
| Finance | 2.19 |
| India Infoline Ltd | 1.05 |
| Motilal Oswal Financial Serv. Ltd | 0.73 |
| Power Finance Corporation | 0.41 |
| Transportation | 1.49 |
| Gujarat Pipavav Port Ltd | 1.49 |
| Construction Project | 1.34 |
| Volta Limited | 1.34 |
| Ferrous Metals | 0.89 |
| Ratnamani Metals & Tubes Ltd | 0.89 |
| Media & Entertainment | 0.55 |
| TV Today Network Limited | 0.55 |
| Telecom - Equipment & Accessories | 0.43 |
| HCL Infosystems Ltd. | 0.43 |
| Industrial Capital Goods | 0.39 |
| Sterlite Technologies Ltd. | 0.39 |
| Construction | 0.34 |
| Consolidated Const. Consortium Ltd | 0.34 |
| Cash, Others | 0.46 |
| Total Net Assets | 100.00 |

* For the period 1st May 2011 to 31st July 2011

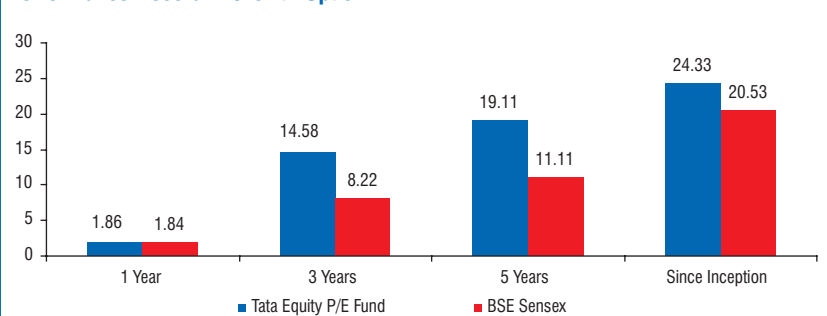
Top 5 Sectors



Top 10 Holdings

| Holdings | % Net Asset |
|----------------------------|--------------|
| Mahindra & Mahindra Ltd. | 5.48 |
| Polaris Software Labs Ltd. | 4.85 |
| Hindalco Industries Ltd | 3.77 |
| Cadilla Healthcare Limited | 3.50 |
| Grasim Industries Ltd. | 3.49 |
| Bharti Airtel Ltd. | 3.37 |
| Oil & Natu. Gas Co. | 3.09 |
| Cairn India Ltd. | 3.02 |
| Tata Chemicals Ltd | 2.82 |
| Axis Bank Limited | 2.81 |
| Total | 36.20 |

Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Returns > 1 yr CAGR.

Quantitative Indicators:

| | | Scheme | BSE Sensex |
|----------------------------------|-------|--------|------------|
| Average P/E | : | 15.06 | 18.86 |
| Average P/BV | : | 3.71 | 34.68 |
| Annual Portfolio Turnover Ratio: | 33.54 | 0.11 | 0.06 |
| | | 0.90 | 1.00 |
| | | 0.92 | 1.00 |

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

SIP Returns

| Investment Period | Total Investment | Value of Investment as on July 11, 2011 | Compounded Annualised Return on Investment (%) |
|--|------------------|---|--|
| Last 1 year | 12000 | 11860 | -2.54 |
| Last 3 years | 36000 | 49436 | 23.00 |
| Last 5 years | 60000 | 88763 | 16.16 |
| Since Disclosure of 1st NAV (30th June 2004) | 85000 | 165510 | 18.85 |

Past performance may or may not be sustained in future. Dividend assumed to be reinvested. Benchmark Returns through SIP route: BSE Sensex Last 1 year -2.60%, last 3 years 16.47%, last 5 years 9.69% and Since Inception 14.04%. Investment of ₹ 1,000 p.m. is assumed to be made on 10th of every month, if not then the next business day

TATA DIVIDEND YIELD FUND

Fund positioning: An open ended equity fund that aims to invest at least 70% of its assets in shares with high dividend yields.

Average AUM (₹ Lacs) : 21,388.39*

Portfolio as on 31/07/2011

Snapshot

Figures as on 31/07/2011

Fund Manager : Bhupinder Sethi (Equity)

Indicative investment horizon: 3 years and above

Inception Date : November 22, 2004

NAV (as on 31/07/2011)

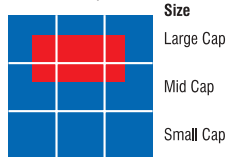
Dividend : ₹ 18.66

Growth : ₹ 34.26

52 week High (G) : ₹ 36.97 (09-Nov-2010)

52 week Low (G) : ₹ 30.55 (25-Feb-2011)

Investment Style Box



Growth Blend Value

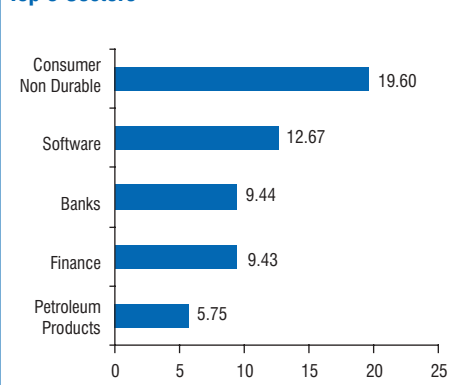
Investment Style

(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

| Scrip Name | % To Net Assets |
|--|-----------------|
| Consumer Non Durable | 19.60 |
| Glaxo Smithkline Beechem Con Health | 5.13 |
| Navneet Publications India Limited | 4.15 |
| Nestle India Ltd. | 3.65 |
| Hindustan Unilever Ltd | 3.45 |
| ITC Ltd | 1.11 |
| Balrampur Chini Mills Ltd. | 1.07 |
| Mcleod Russel Ltd. | 1.04 |
| Software | 12.67 |
| Infosys Limited | 4.71 |
| Polaris Software Labs Ltd. | 1.58 |
| Oracle Financials Services Software | 1.53 |
| Mphasis Ltd. | 1.43 |
| NIT Technologies Ltd. | 1.38 |
| Firstsource Solutions Limited | 1.04 |
| Tata Elxsi India Ltd | 1.00 |
| Banks | 9.44 |
| Bank of Baroda | 2.62 |
| Federal Bank Ltd. | 1.81 |
| ICICI Bank Ltd | 1.55 |
| Central Bank of India | 1.31 |
| Standard Chartered PLC | 1.15 |
| State Bank of India | 1.00 |
| Finance | 9.43 |
| Crisil | 6.75 |
| Power Finance Corporation | 1.76 |
| India Infoline Ltd | 0.92 |
| Petroleum Products | 5.75 |
| Castrol India Ltd | 3.51 |
| BPCL | 2.24 |
| Fertilizers | 5.42 |
| Deepak Fert. & Petrochem. Corp Ltd | 2.71 |
| Tata Chemicals Ltd | 1.61 |
| Chambal Fertilizer & Chemicals Ltd. | 1.10 |
| Oil | 5.01 |
| Oil & Natu. Gas Co. | 2.97 |
| Oil India Ltd | 1.12 |
| Cairn India Ltd. | 0.92 |
| Minerals/ Mining | 4.52 |
| Coal India Ltd | 2.56 |
| Gujarat Mineral Dev Corp Ltd. | 1.02 |
| Sesa Goa Ltd | 0.94 |
| Auto | 3.41 |
| Tata Motors Limited | 2.43 |
| Ashok Leyland | 0.98 |
| Telecom - Services | 3.35 |
| Bharti Airtel Ltd. | 3.35 |
| Cement | 2.35 |
| Rain Commodities Ltd | 1.37 |
| Grasim Industries Ltd. | 0.98 |
| Media & Entertainment | 2.31 |
| Zee Entertainment Enterprises Ltd. | 1.37 |
| Sun TV Network Ltd. | 0.94 |
| Trading | 2.03 |
| 3M India Ltd | 2.03 |
| Non - Ferrous Metals | 1.79 |
| Hindalco Industries Ltd | 1.79 |
| Paper | 1.78 |
| Tamilnadu Newsprint And Papers Ltd | 1.78 |
| Gas | 1.77 |
| Gail (India) Ltd. | 1.77 |
| Industrial Products | 1.66 |
| Greaves Limited | 0.97 |
| Kirloskar Pneumatic Company Ltd | 0.69 |
| Chemicals | 1.55 |
| Clariant Chemical | 1.55 |
| Pharmaceuticals | 1.50 |
| Glaxo Smithkline Pharma | 1.50 |
| Telecom - Equipment & Accessories | 1.19 |
| HCL Infosystems Ltd. | 1.19 |
| Power | 1.04 |
| Tata Power Company Limited | 1.04 |
| Industrial Capital Goods | 1.02 |
| Thermax Limited | 1.02 |
| Cash, Others | 1.41 |
| Total Net Assets | 100.00 |

* For the period 1st May 2011 to 31st July 2011

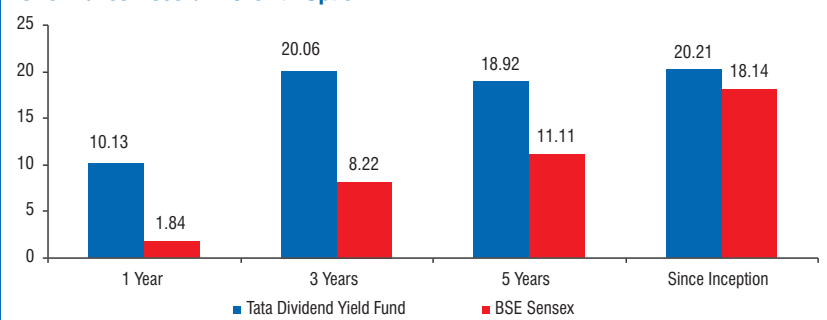
Top 5 Sectors



Top 10 Holdings

| Holdings | % Net Asset |
|-------------------------------------|--------------|
| Crisil | 6.75 |
| Glaxo Smithkline Beechem Con Health | 5.13 |
| Infosys Limited | 4.71 |
| Navneet Publications India Limited | 4.15 |
| Nestle India Ltd. | 3.65 |
| Castrol India Ltd | 3.51 |
| Hindustan Unilever Ltd | 3.45 |
| Bharti Airtel Ltd. | 3.35 |
| Oil & Natu. Gas Co. | 2.97 |
| Deepak Fert. & Petrochem. Corp Ltd | 2.71 |
| Total | 40.38 |

Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Dividends assumed to be reinvested. While calculating returns dividend distribution tax is excluded. Returns > 1 yr CAGR.

Quantitative Indicators:

| | | Scheme | BSE Sensex |
|---------------------------------|-------|--------|------------|
| Average P/E | 22.34 | 2.09 | 1.46 |
| Average P/BV | 8.11 | 29.20 | 34.68 |
| Annual Portfolio Turnover Ratio | 21.20 | 0.15 | 0.06 |
| | | 0.80 | 1.00 |
| | | 0.92 | 1.00 |

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com

SIP Returns

| Investment Period | Total Investment | Value of Investment as on July 11, 2011 | Compounded Annualised Return on Investment (%) |
|--|------------------|---|--|
| Last 1 year | 12000 | 12276 | 5.08 |
| Last 3 years | 36000 | 54026 | 29.88 |
| Last 5 years | 60000 | 96613 | 19.73 |
| Since Disclosure of 1st NAV (22nd Nov. 2004) | 80000 | 148678 | 18.74 |

Past performance may or may not be sustained in future. Dividend assumed to be reinvested. Benchmark Returns through SIP route: BSE Sensex Last 1 year -2.60%, last 3 years 16.47% and last 5 years 9.69%, Since Inception 12.83%. Investment of ₹ 1,000 p.m. is assumed to be made on 10th of every month, if not then the next business day

TATA PURE EQUITY FUND

Fund positioning: Focus on long term investment in fundamentally undervalued large cap companies through a process of rigorous research.

Average AUM (₹ Lacs) : 61,085.73*

Portfolio as on 31/07/2011

Snapshot

Figures as on 31/07/2011

Fund Manager : M Venugopal (Equity)

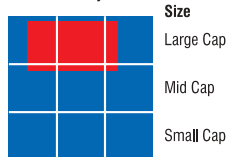
Indicative investment horizon: 3 years and above

Inception Date : May 7, 1998

NAV (as on 31/07/2011)

Dividend : ₹ 36.15
 Growth : ₹ 96.07
 52 week High (G) : ₹ 112.59 (09-Nov-2010)
 52 week Low (G) : ₹ 89.18 (27-Feb-2011)

Investment Style Box



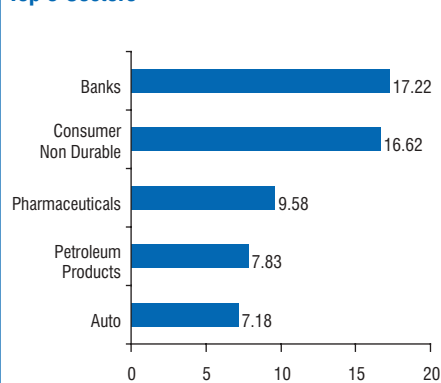
Growth Blend Value

Investment Style

(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st May 2011 to 31st July 2011

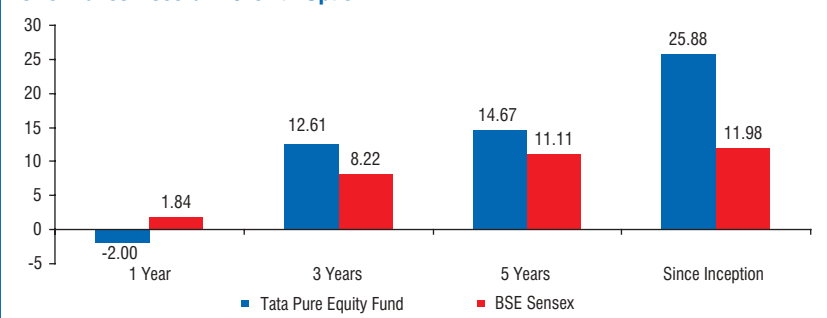
Top 5 Sectors



Top 10 Holdings

| Holdings | % Net Asset |
|--------------------------|--------------|
| ITC Ltd | 5.76 |
| HDFC Bank Ltd | 5.19 |
| Bharti Airtel Ltd. | 4.76 |
| Reliance Industries Ltd. | 4.21 |
| Hindustan Unilever Ltd | 4.19 |
| ICICI Bank Ltd | 4.08 |
| Infosys Limited | 3.90 |
| Mahindra & Mahindra Ltd. | 3.76 |
| Oil & Natu. Gas Co. | 3.56 |
| State Bank Of India | 3.45 |
| Total | 42.86 |

Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Dividends assumed to be reinvested. While calculating returns dividend distribution tax is excluded. Returns > 1 yr CAGR.

Quantitative Indicators:

| | Scheme | BSE Sensex |
|---------------------------------|--------|------------|
| Average P/E | 24.16 | 29.95 |
| Average P/BV | 7.18 | 0.09 |
| Annual Portfolio Turnover Ratio | 84.78 | 0.82 |
| Std. Dev (Annualised) | 29.95 | 34.68 |
| Sharpe Ratio | 0.09 | 0.06 |
| Portfolio Beta | 0.82 | 1.00 |
| R Squared | 0.92 | 1.00 |

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com

Scrip Name

% To Net Assets

| | | |
|-------------------------------------|--|---------------|
| Banks | | 17.22 |
| HDFC Bank Ltd | | 5.19 |
| ICICI Bank Ltd | | 4.08 |
| State Bank of India | | 3.45 |
| Bank of Baroda | | 2.57 |
| Allahabad Bank | | 0.83 |
| Central Bank of India | | 0.57 |
| ING Vysya Bank | | 0.53 |
| Consumer Non Durable | | 16.62 |
| ITC Ltd | | 5.76 |
| Hindustan Unilever Ltd | | 4.19 |
| Nestle India Ltd. | | 2.61 |
| Titan Industries Limited | | 1.50 |
| P & G Hygiene & Health Care Ltd. | | 1.12 |
| Asian Paints (India) Ltd. | | 0.77 |
| Godrej Consumer Products Ltd. | | 0.67 |
| Pharmaceuticals | | 9.58 |
| Cadilla Healthcare Limited | | 2.67 |
| Lupin Ltd | | 2.46 |
| Cipla Ltd | | 2.04 |
| Dr. Reddys Laboratories Ltd | | 1.35 |
| Sun Pharmaceuticals Limited | | 1.06 |
| Petroleum Products | | 7.83 |
| Reliance Industries Ltd. | | 4.21 |
| BPCL | | 2.68 |
| H.P.C.L. | | 0.94 |
| Auto | | 7.18 |
| Mahindra & Mahindra Ltd. | | 3.76 |
| Tata Motors Limited | | 2.51 |
| Bajaj Auto Limited | | 0.91 |
| Software | | 7.16 |
| Infosys Limited | | 3.90 |
| HCL Technologies Ltd | | 1.31 |
| Oracle Financials Services Software | | 1.31 |
| Wipro Ltd | | 0.64 |
| Telecom - Services | | 4.76 |
| Bharti Airtel Ltd. | | 4.76 |
| Finance | | 4.13 |
| Rural Electrification Corp. Ltd. | | 1.96 |
| HDFC Limited | | 1.54 |
| LIC Housing Finance Ltd | | 0.63 |
| Oil | | 3.81 |
| Oil & Natu. Gas Co. | | 3.56 |
| Cairn India Ltd. | | 0.25 |
| Auto Ancillaries | | 2.87 |
| Bosch Ltd | | 1.61 |
| Wabco-TVS (India) Ltd | | 1.26 |
| Power | | 2.79 |
| KEC International Ltd | | 1.51 |
| Power Grid Corporation Of India Ltd | | 0.86 |
| Jyoti Structures Ltd. | | 0.42 |
| Construction Project | | 2.59 |
| Larsen & Toubro Ltd. | | 2.59 |
| Industrial Products | | 2.37 |
| SKF Bearings India Limited | | 2.37 |
| Minerals/ Mining | | 2.27 |
| Coal India Ltd | | 2.27 |
| Gas | | 1.45 |
| Gujarat Gas Company Ltd | | 1.45 |
| Cement | | 1.08 |
| Grasim Industries Ltd. | | 1.08 |
| Ferrous Metals | | 0.96 |
| Jindal Steel & Power Ltd. | | 0.96 |
| Non - Ferrous Metals | | 0.91 |
| Sterlite Industries (I) Ltd | | 0.64 |
| Hindustan Zinc Limited | | 0.27 |
| Media & Entertainment | | 0.86 |
| Zee Entertainment Enterprises Ltd. | | 0.86 |
| Fertilizers | | 0.83 |
| Coromandel International Ltd | | 0.54 |
| Tata Chemicals Ltd | | 0.29 |
| Consumer Durables | | 0.49 |
| Whirlpool of India Ltd | | 0.49 |
| Cash, Others | | 2.24 |
| Total Net Assets | | 100.00 |

SIP Returns

| Investment Period | Total Investment | Value of Investment as on July 11, 2011 | Compounded Annualised Return on Investment (%) |
|---|------------------|---|--|
| Last 1 year | 12000 | 11775 | -4.06 |
| Last 3 years | 36000 | 46506 | 18.37 |
| Last 5 years | 60000 | 81316 | 12.50 |
| Since Disclosure of 1st NAV May 7, 1998 | 158000 | 915366 | 24.45 |

Past performance may or may not be sustained in future. Dividend assumed to be reinvested. Benchmark Returns through SIP route: BSE Sensex Last 1 year -2.60%, last 3 years 16.47% and last 5 years 9.69%. Since Inception 16.33%. Investment of ₹ 1,000 p.m. is assumed to be made on 10th of every month, if not then the next business day

TATA INFRASTRUCTURE FUND

Fund positioning: Invests predominantly in companies with potential of creating long term value from expected investments in infrastructure oriented sectors.

Average AUM (₹ Lacs) : 1,49,782.99*

Snapshot

Fund Manager : M Venugopal (Equity)

Indicative investment horizon: 5 years and above

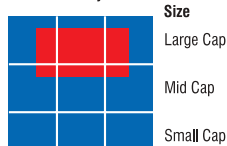
Inception Date : December 31, 2004

NAV (as on 31/07/2011)

Dividend : ₹ 20.45
Growth : ₹ 31.04
52 week High (G) : ₹ 39.08 (06-Oct-2010)
52 week Low (G) : ₹ 30.14 (22-Jun-2011)

Figures as on 31/07/2011

Investment Style Box



Growth Blend Value

Investment Style

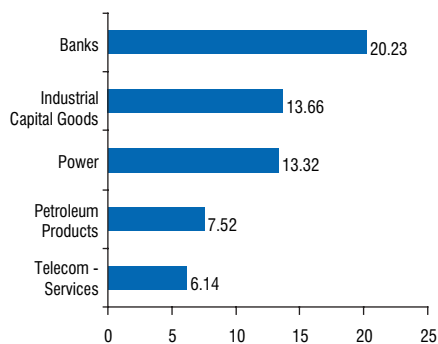
(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st May 2011 to 31st July 2011

Portfolio as on 31/07/2011

| Scrip Name | % To Net Assets |
|-------------------------------------|-----------------|
| Banks | 20.23 |
| HDFC Bank Ltd | 5.99 |
| Bank of Baroda | 4.40 |
| ICICI Bank Ltd | 4.37 |
| State Bank of India | 3.12 |
| Axis Bank Limited | 2.16 |
| Standard Chartered PLC | 0.19 |
| Industrial Capital Goods | 13.66 |
| Thermax Limited | 3.28 |
| Siemens India Ltd | 2.70 |
| Bharat Heavy Electricals Ltd. | 2.38 |
| AIA Engineering Ltd | 1.49 |
| Crompton Greaves Ltd | 1.19 |
| Texmaco Rail & Engineering Ltd | 1.05 |
| Sterlite Technologies Ltd. | 0.98 |
| Bharat Bijlee Limited | 0.39 |
| McNally Bharat Engineering Co Ltd | 0.20 |
| Power | 13.32 |
| NTPC Ltd. | 3.50 |
| CESC Limited | 3.03 |
| Power Grid Corporation Of India Ltd | 2.25 |
| KEC International Ltd | 2.06 |
| Tata Power Company Limited | 1.81 |
| Jyoti Structures Ltd. | 0.67 |
| Petroleum Products | 7.52 |
| Reliance Industries Ltd. | 3.95 |
| H.P.C.L. | 2.31 |
| BPCL | 1.26 |
| Telecom - Services | 6.14 |
| Bharti Airtel Ltd. | 6.14 |
| Construction Project | 6.02 |
| Larsen & Toubro Ltd. | 4.21 |
| Voltas Limited | 1.14 |
| NCC Limited | 0.67 |
| Ferrous Metals | 5.21 |
| Jindal Steel & Power Ltd. | 2.21 |
| Tata Steel Ltd. | 1.19 |
| Maharashtra Seamless Ltd. | 1.10 |
| Usha Martin Ltd | 0.71 |
| Industrial Products | 4.89 |
| Cummins India Ltd | 2.38 |
| Bharat Forge Ltd | 1.93 |
| SKF Bearings India Limited | 0.31 |
| Greaves Limited | 0.27 |
| Finance | 4.81 |
| Rural Electrification Corp. Ltd. | 2.80 |
| HDFC Limited | 2.01 |
| Oil | 3.85 |
| Oil & Natu. Gas Co. | 3.02 |
| Cairn India Ltd. | 0.83 |
| Construction | 2.14 |
| Simplex Infrastructures Ltd. | 1.18 |
| Sadbhav Engineering Limited | 0.93 |
| Consolidated Const. Consortium Ltd | 0.03 |
| Gas | 2.11 |
| Gail (India) Ltd. | 0.97 |
| Indraprastha Gas Ltd. | 0.59 |
| Gujarat State Petronet Ltd. | 0.55 |
| Cement | 2.08 |
| Rain Commodities Ltd | 1.64 |
| Grasim Industries Ltd. | 0.32 |
| ACC Ltd. | 0.12 |
| Non - Ferrous Metals | 2.02 |
| Sterlite Industries (I) Ltd | 1.57 |
| Hindalco Industries Ltd | 0.45 |
| Minerals/ Mining | 1.67 |
| Coal India Ltd | 1.33 |
| Gujarat Mineral Dev Corp Ltd. | 0.34 |
| Transportation | 1.12 |
| Mundra Port & Special Economic Zone | 0.62 |
| Gujarat Pipavav Port Ltd | 0.50 |
| Auto Ancillaries | 0.22 |
| Exide Industries Ltd | 0.22 |
| Engineering Services | 0.20 |
| Engineers India Ltd | 0.20 |
| Cash, Others | 2.79 |
| Total Net Assets | 100.00 |

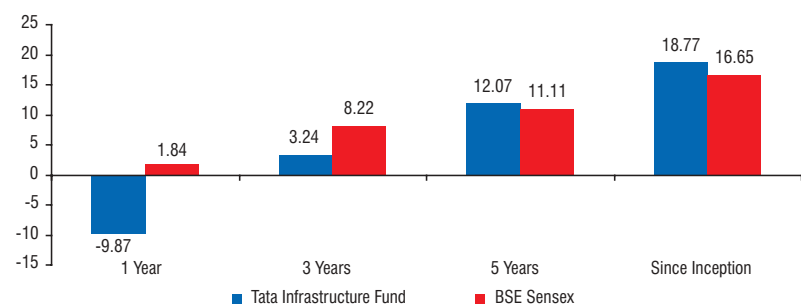
Top 5 Sectors



Top 10 Holdings

| Holdings | % Net Asset |
|--------------------------|--------------|
| Bharti Airtel Ltd. | 6.14 |
| HDFC Bank Ltd | 5.99 |
| Bank Of Baroda | 4.40 |
| ICICI Bank Ltd | 4.37 |
| Larsen & Toubro Ltd. | 4.21 |
| Reliance Industries Ltd. | 3.95 |
| NTPC Ltd. | 3.50 |
| Thermax Limited | 3.28 |
| State Bank Of India | 3.12 |
| CESC Limited | 3.03 |
| Total | 41.99 |

Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Returns > 1 yr CAGR.

Quantitative Indicators:

| | | | Scheme | BSE Sensex |
|---------------------------------|---------|-----------------------|---------|------------|
| Average P/E | : 19.97 | Std. Dev (Annualised) | : 35.13 | 34.68 |
| Average P/BV | : 3.44 | Sharpe Ratio | : 0.02 | 0.06 |
| Annual Portfolio Turnover Ratio | : 31.81 | Portfolio Beta | : 0.98 | 1.00 |
| | | R Squared | : 0.96 | 1.00 |

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

SIP Returns

| Investment Period | Total Investment | Value of Investment as on July 11, 2011 | Compounded Annualised Return on Investment (%) |
|---|------------------|---|--|
| Last 1 year | 12000 | 11353 | -11.51 |
| Last 3 years | 36000 | 41475 | 9.96 |
| Last 5 years | 60000 | 69980 | 6.29 |
| Since Disclosure of 1st NAV (20th Jan 2005) | 78000 | 111500 | 11.10 |

Past performance may or may not be sustained in future. Dividend assumed to be reinvested. Benchmark Returns through SIP route: BSE Sensex Last 1 year -2.60%, last 3 years 16.47%, last 5 years 9.69%, Since Inception 12.42%. Investment of ₹ 1,000 p.m. is assumed to be made on 10th of every month, if not then the next business day.

TATA EQUITY OPPORTUNITIES FUND

Fund positioning: Focus on capitalising on opportunities offered by equity markets from time to time with a proactive fund management strategy.

Average AUM (₹ Lacs) : 33,470.79*

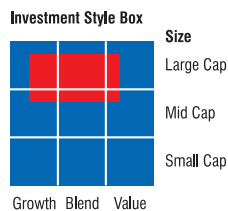
Snapshot

Fund Manager : M Venugopal (Equity)
Indicative investment horizon: 3 years and above
Inception Date : February 25, 1993

NAV (as on 31/07/2011)

Dividend : ₹ 20.34
 Growth : ₹ 79.31
 52 week High (G) : ₹ 91.58 (10-Nov-2010)
 52 week Low (G) : ₹ 71.92 (10-Feb-2011)

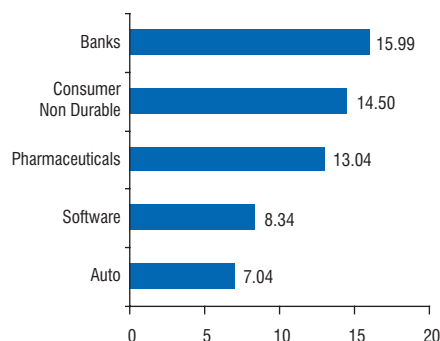
Figures as on 31/07/2011



(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st May 2011 to 31st July 2011

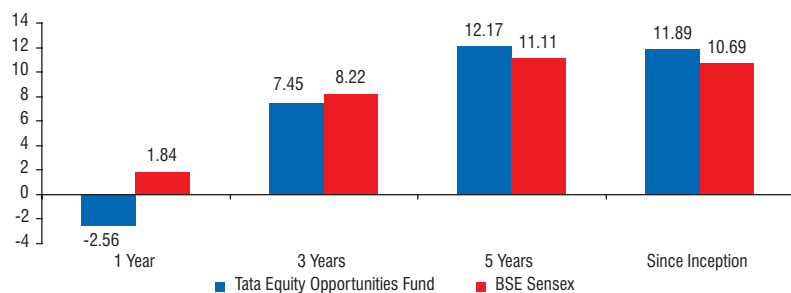
Top 5 Sectors



Top 10 Holdings

| Holdings | % Net Asset |
|-----------------------------|--------------|
| Hindustan Unilever Ltd | 5.45 |
| HDFC Bank Ltd | 5.01 |
| ITC Ltd | 4.54 |
| ICICI Bank Ltd | 4.30 |
| Mahindra & Mahindra Ltd. | 3.88 |
| Infosys Limited | 3.74 |
| Cadilla Healthcare Limited | 3.72 |
| Rallis India Limited | 3.70 |
| Sadbhav Engineering Limited | 3.50 |
| Bharti Airtel Ltd. | 3.45 |
| Total | 41.29 |

Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Returns > 1 yr CAGR.

Quantitative Indicators:

| | Scheme | BSE Sensex |
|---------------------------------|--------|------------|
| Average P/E | 22.88 | 34.27 |
| Average P/BV | 6.99 | 0.05 |
| Annual Portfolio Turnover Ratio | 113.41 | 0.94 |
| Std. Dev (Annualised) | 34.27 | 34.68 |
| Sharpe Ratio | 0.05 | 0.06 |
| Portfolio Beta | 0.94 | 1.00 |
| R Squared | 0.91 | 1.00 |

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com

Portfolio as on 31/07/2011

| Scrip Name | % To Net Assets |
|-------------------------------------|-----------------|
| Banks | 15.99 |
| HDFC Bank Ltd | 5.01 |
| ICICI Bank Ltd | 4.30 |
| State Bank of India | 2.53 |
| Bank of Baroda | 2.18 |
| Allahabad Bank | 1.97 |
| Consumer Non Durable | 14.50 |
| Hindustan Unilever Ltd | 5.45 |
| ITC Ltd | 4.54 |
| Nestle India Ltd. | 2.92 |
| Balrampur Chini Mills Ltd. | 1.25 |
| Britania Industries Ltd. | 0.34 |
| Pharmaceuticals | 13.04 |
| Cadilla Healthcare Limited | 3.72 |
| DIVI Laboratories Ltd. | 2.95 |
| Lupin Ltd | 2.30 |
| Cipla Ltd | 2.27 |
| Pfizer Ltd | 1.32 |
| Dr. Reddys Laboratories Ltd | 0.48 |
| Software | 8.34 |
| Infosys Limited | 3.74 |
| HCL Technologies Ltd | 1.83 |
| Polaris Software Labs Ltd. | 1.56 |
| Hinduja Global Solutions Limited | 0.74 |
| Wipro Ltd | 0.47 |
| Auto | 7.04 |
| Mahindra & Mahindra Ltd. | 3.88 |
| Tata Motors Limited | 2.72 |
| Bajaj Auto Limited | 0.44 |
| Auto Ancillaries | 5.16 |
| Exide Industries Ltd | 2.56 |
| Motherson Sumi Systems Ltd | 1.73 |
| Amara Raja Batteries Ltd | 0.87 |
| Construction | 4.54 |
| Sadbhav Engineering Limited | 3.50 |
| Consolidated Const. Consortium Ltd | 1.04 |
| Petroleum Products | 3.88 |
| Reliance Industries Ltd. | 2.61 |
| BPCL | 1.27 |
| Fertilizers | 3.76 |
| Gujrat State Fertilizers & Chem Ltd | 1.88 |
| Deepak Fert. & Petrochem. Corp Ltd | 1.10 |
| Chambal Fertilizer & Chemicals Ltd. | 0.78 |
| Pesticides | 3.70 |
| Rallis India Limited | 3.70 |
| Finance | 3.62 |
| Rural Electrification Corp. Ltd. | 1.89 |
| LIC Housing Finance Ltd | 1.40 |
| Shriram Trans. Fin. Co. Ltd | 0.33 |
| Telecom - Services | 3.45 |
| Bharti Airtel Ltd. | 3.45 |
| Oil | 3.10 |
| Oil & Natu. Gas Co. | 3.10 |
| Minerals/ Mining | 1.75 |
| Coal India Ltd | 1.75 |
| Power | 1.48 |
| KEC International Ltd | 1.48 |
| Gas | 1.43 |
| Indraprastha Gas Ltd. | 1.43 |
| Consumer Durables | 1.18 |
| Whirlpool of India Ltd | 1.18 |
| Paper | 1.17 |
| Tamilnadu Newsprint And Papers Ltd | 1.17 |
| Non - Ferrous Metals | 0.81 |
| Sterlite Industries (I) Ltd | 0.81 |
| Industrial Products | 0.79 |
| Kirloskar Pneumatic Company Ltd | 0.79 |
| Industrial Capital Goods | 0.75 |
| Sterlite Technologies Ltd. | 0.75 |
| Cash, Others | 0.52 |
| Total Net Assets | 100.00 |

SIP Returns

| Investment Period | Total Investment | Value of Investment as on July 11, 2011 | Compounded Annualised Return on Investment (%) |
|---|------------------|---|--|
| Last 1 year | 12000 | 11874 | -2.29 |
| Last 3 years | 36000 | 46226 | 17.92 |
| Last 5 years | 60000 | 76172 | 9.79 |
| Since Disclosure of 1st NAV 25th Feb 1993 | 221000 | 1166781 | 21.53 |

Past performance may or may not be sustained in future. Dividend assumed to be reinvested. Benchmark Returns through SIP route: BSE Sensex Last 1 year -2.60%, last 3 years 16.47% and last 5 years 9.69%. Since Inception 14.89%. Investment of ₹ 1,000 p.m. is assumed to be made on 10th of every month, if not then the next business day

TATA BALANCED FUND

Fund positioning: With 65-75% investment in equities and the rest in debt, the fund is ideal for investors who have some appetite for equity but are hesitant to invest 100% in equities.

Average AUM (₹ Lacs) : 31,695.97*

Equity Portfolio as on 31/07/2011

Snapshot

Figures as on 31/07/2011

Fund Manager : M Venugopal (Equity)

Indicative investment horizon: 3 years and above

Inception Date : October 08, 1995

NAV (as on 31/07/2011)

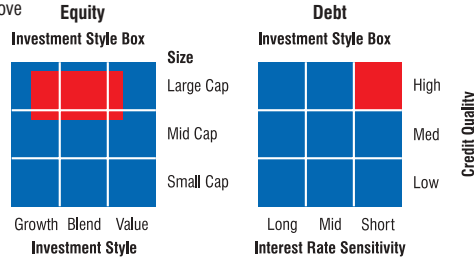
Dividend : ₹ 53.02

Monthly Dividend : ₹ 47.31

Growth : ₹ 84.06

52 week High (G) : ₹ 89.39 (10-Nov-2010)

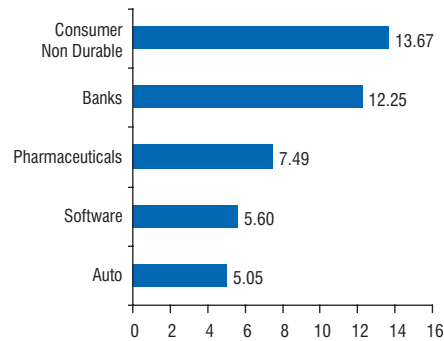
52 week Low (G) : ₹ 76.29 (10-Feb-2011)



(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st May 2011 to 31st July 2011

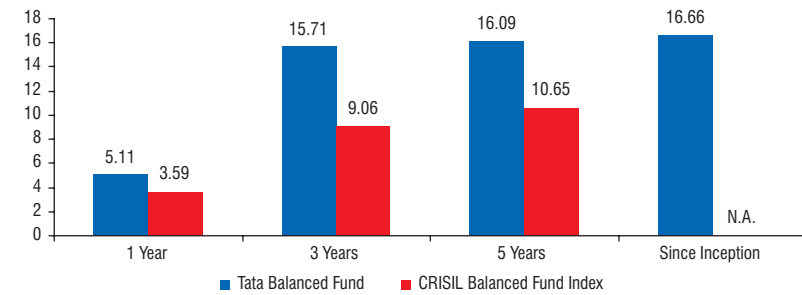
Top 5 Sectors



Top 10 Holdings

| Holdings | % Net Asset |
|----------------------------|--------------|
| ITC Ltd | 4.75 |
| HDFC Bank Ltd | 3.94 |
| Hindustan Unilever Ltd | 3.61 |
| ICICI Bank Ltd | 3.56 |
| Bharti Airtel Ltd. | 3.37 |
| Infosys Limited | 3.34 |
| Reliance Industries Ltd. | 2.79 |
| Oil & Natu. Gas Co. | 2.71 |
| Mahindra & Mahindra Ltd. | 2.59 |
| Cadilla Healthcare Limited | 2.29 |
| Total | 32.95 |

Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Dividends assumed to be reinvested. While calculating returns dividend distribution tax is excluded. Returns > 1 yr CAGR. N.A.: No figures are available for other periods.

Quantitative Indicators:

| | | | Scheme | Crisil BFI |
|---------------------------------|----------|-----------------------|---------|------------|
| Average P/E | : 23.66 | Std. Dev (Annualised) | : 24.14 | 21.72 |
| Average P/BV | : 7.28 | Sharpe Ratio | : 0.12 | 0.06 |
| Annual Portfolio Turnover Ratio | : 113.28 | Portfolio Beta | : 1.07 | 1.00 |
| | | R Squared | : 0.92 | 1.00 |

Portfolio turnover has been computed as the ratio of the lower value of average purchase and average sales to the average net assets in the past one year (since inception for schemes that have not completed a year)

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

Source: www.mutualfundsindia.com

| Scrip Name | % To Net Assets |
|-------------------------------------|-----------------|
| Consumer Non Durable | 13.67 |
| ITC Ltd | 4.75 |
| Hindustan Unilever Ltd | 3.61 |
| TTK Prestige Ltd | 1.65 |
| Nestle India Ltd. | 1.51 |
| Navneet Publications India Limited | 1.17 |
| Titan Industries Limited | 0.98 |
| Banks | 12.25 |
| HDFC Bank Ltd | 3.94 |
| ICICI Bank Ltd | 3.56 |
| Bank of Baroda | 2.16 |
| State Bank of India | 2.04 |
| Standard Chartered PLC | 0.55 |
| Pharmaceuticals | 7.49 |
| Cadilla Healthcare Limited | 2.29 |
| Lupin Ltd | 2.09 |
| Sun Pharmaceuticals Limited | 1.42 |
| DIVI Laboratories Ltd. | 0.98 |
| Cipla Ltd | 0.71 |
| Software | 5.60 |
| Infosys Limited | 3.34 |
| Polaris Software Labs Ltd. | 0.79 |
| HCL Technologies Ltd | 0.75 |
| Wipro Ltd | 0.72 |
| Auto | 5.05 |
| Mahindra & Mahindra Ltd. | 2.59 |
| Tata Motors Limited | 1.42 |
| Bajaj Auto Limited | 1.04 |
| Petroleum Products | 3.84 |
| Reliance Industries Ltd. | 2.79 |
| BPCl | 1.05 |
| Industrial Products | 3.80 |
| FAG Bearings (I) Ltd. | 2.12 |
| SKF Bearings India Limited | 0.96 |
| Vesuvius India Limited | 0.72 |
| Telecom - Services | 3.37 |
| Bharti Airtel Ltd. | 3.37 |
| Power | 2.88 |
| Power Grid Corporation Of India Ltd | 0.97 |
| KEC International Ltd | 0.97 |
| CESC Limited | 0.94 |
| Oil | 2.71 |
| Oil & Natu. Gas Co. | 2.71 |
| Finance | 2.38 |
| LIC Housing Finance Ltd | 1.30 |
| Power Finance Corporation | 0.70 |
| Rural Electrification Corp. Ltd. | 0.38 |
| Minerals/ Mining | 1.98 |
| Coal India Ltd | 1.98 |
| Industrial Capital Goods | 1.93 |
| Siemens India Ltd | 1.13 |
| Sterilite Technologies Ltd. | 0.41 |
| Bharat Billie Limited | 0.39 |
| Construction Project | 1.92 |
| Larsen & Toubro Ltd. | 1.92 |
| Cement | 1.68 |
| Grasim Industries Ltd. | 0.99 |
| Rain Commodities Ltd | 0.69 |
| Pesticides | 1.42 |
| Rallis India Limited | 1.42 |
| Auto Ancillaries | 0.97 |
| Motherson Sumi Systems Ltd | 0.53 |
| Amara Raja Batteries Ltd | 0.44 |
| Chemicals | 0.58 |
| Clariant Chemical | 0.58 |
| Construction | 0.54 |
| Supreme Infrastructure India Ltd | 0.54 |
| Fertilizers | 0.23 |
| Gujrat State Fertilizers & Chem Ltd | 0.12 |
| Chambal Fertilizer & Chemicals Ltd. | 0.11 |
| Total Equity | 74.29 |

Debt Portfolio as on 31/07/2011

| Scrip Name | Rating | % To Net Assets |
|------------------------------|--------|-----------------|
| CD & CP | | 10.95 |
| State Bank of Hyderabad | A1+ | 4.45 |
| Indian Bank | F1+ | 2.95 |
| ICICI Bank Ltd | A1+ | 1.47 |
| Axis Bank Limited | P1+ | 0.44 |
| IDBI Bank Ltd. | P1+ | 0.16 |
| Nabard | P1+ | 1.48 |
| NCD & FRN | | 10.27 |
| Union Bank of India | AAA | 4.27 |
| Power Finance Corporation | AAA | 1.53 |
| Tata Capital Ltd | CAA+ | 1.53 |
| Bajaj Finance Ltd | LAA+ | 1.49 |
| IL&FS Ltd | AAA | 1.22 |
| State Bank of India | AAA | 0.23 |
| Government Securities | | 2.05 |
| GOI - 7.80% (11/04/2021) | SOV | 2.05 |
| Total Debt | | 23.27 |
| Cash, others | | 2.44 |
| Total Net Assets | | 100.00 |

SIP Returns

| Investment Period | Total Investment | Value of Investment as on July 11, 2011 | Compounded Annualised Return on Investment (%) |
|---|------------------|---|--|
| Last 1 year | 12000 | 12252 | 4.62 |
| Last 3 years | 36000 | 48010 | 20.77 |
| Last 5 years | 60000 | 85400 | 14.54 |
| Since Disclosure of 1st NAV January 5, 1996 | 187000 | 990513 | 19.31 |

Past performance may or may not be sustained in future. Dividend assumed to be reinvested. Benchmark Returns through SIP route: Crisil Balanced Fund Index Last 1 year 0.55%, last 3 years 12.76% and last 5 years 9.43%, Since Inception N.A. Investment of ₹ 1,000 p.m. is assumed to be made on 10th of every month, if not then the next business day

TATA MIP PLUS FUND

Fund positioning: An open ended Income fund which seeks to generate returns through investments in high quality debt and equity (up to 20%) (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 14,486.35

Snapshot

Figures as on 31/07/2011

Fund Manager : Marzban Irani (Debt) & Atul Bhole (Equity)

Indicative investment horizon: 5 years and above

Inception Date : March 19, 2004

NAV (as on 31/07/2011)

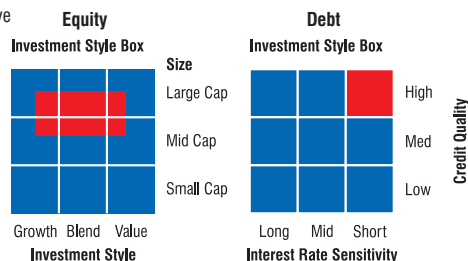
Growth : ₹ 16.3315

Monthly Dividend : ₹ 11.1832

Quarterly Dividend : ₹ 11.1635

52 week High (G) : ₹ 16.4062 (25-Jul-2011)

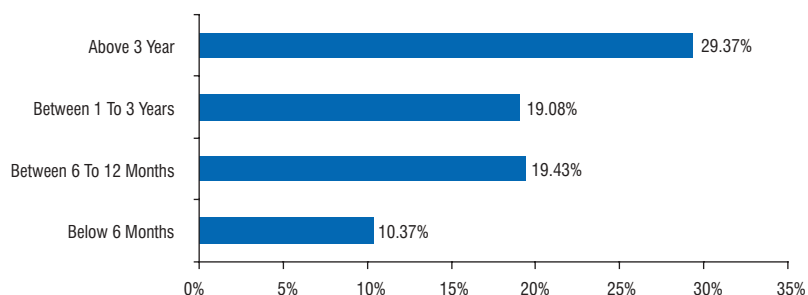
52 week Low (G) : ₹ 15.5634 (10-Feb-2011)



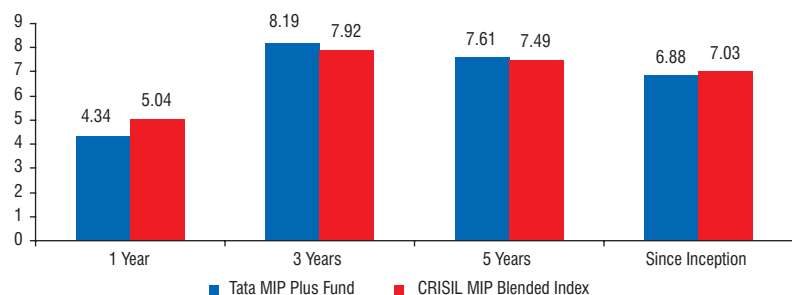
(Please refer to page no. 12/13 for Additional Information & page no. 14 for dividend history)

* For the period 1st May 2011 to 31st July 2011

Maturity Profile



Performance Record - Growth Option



Past Performance of the Scheme may or may not be sustained in future. Returns are given for growth option. Dividends assumed to be reinvested. While calculating returns dividend distribution tax is excluded. Returns > 1 yr CAGR. N.A.: No figures are available for other periods.

Quantitative Indicators:

| | Scheme | Benchmark | | Scheme | Benchmark |
|-------------------------|--------|-----------|----------------|--------|-----------|
| Std. Dev (Annualised) : | 6.63 | 5.86 | Sharpe Ratio : | -0.01 | -0.03 |
| Portfolio Beta : | 1.05 | 1.00 | R Squared : | 0.86 | 1.00 |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

Maturity Profile:

| | | |
|--|---|------------|
| Average Maturity | : | 3.19 Years |
| Gross Yield to Maturity (For Debt Component) | : | 9.40% |

Equity Portfolio as on 31/07/2011

| Scrip Name | % To Net Assets |
|--|-----------------|
| Pharmaceuticals | 3.96 |
| Cadilla Healthcare Limited | 1.07 |
| Opto Circuits (India) Ltd | 0.76 |
| Strides Arcolab Ltd | 0.71 |
| Lupin Ltd | 0.52 |
| IPCA Labs | 0.37 |
| Biocon Limited | 0.27 |
| Pfizer Ltd | 0.26 |
| Banks | 3.91 |
| HDFC Bank Ltd | 1.11 |
| Bank of Baroda | 1.00 |
| Axis Bank Limited | 0.76 |
| Yes Bank Ltd. | 0.70 |
| Indian Bank | 0.34 |
| Consumer Non Durable | 3.60 |
| Nestle India Ltd. | 1.15 |
| Bata India Ltd | 0.75 |
| ITC Ltd | 0.63 |
| Navneet Publications India Limited | 0.38 |
| Britania Industries Ltd. | 0.36 |
| TTK Prestige Ltd | 0.33 |
| Software | 2.24 |
| Infosys Limited | 0.63 |
| Everonn Systems India Limited | 0.61 |
| HCL Technologies Ltd | 0.37 |
| Oracle Financials Services Software | 0.32 |
| Eclerx Services Limited | 0.31 |
| Auto Ancillaries | 1.03 |
| Goodyear India Ltd | 0.48 |
| Exide Industries Ltd | 0.29 |
| Wabco-TVS (India) Ltd | 0.26 |
| Telecom - Equipment & Accessories | 0.82 |
| On Mobile Global Limited | 0.82 |
| Industrial Capital Goods | 0.55 |
| Thermax Limited | 0.35 |
| Bharat Electronics Ltd. | 0.20 |
| Diversified | 0.54 |
| Aditya Birla Nuvo Ltd | 0.54 |
| Minerals/ Mining | 0.48 |
| Gujarat Mineral Dev Corp Ltd. | 0.48 |
| Auto | 0.44 |
| Bajaj Auto Limited | 0.44 |
| Fertilizers | 0.37 |
| Coromandel International Ltd | 0.37 |
| Petroleum Products | 0.36 |
| Mangalore Refinery & Petrochemical | 0.36 |
| Finance | 0.32 |
| LIC Housing Finance Ltd | 0.32 |
| Transportation | 0.32 |
| Cox & Kings Ltd | 0.32 |
| Gas | 0.31 |
| Indraprastha Gas Ltd. | 0.31 |
| Industrial Products | 0.25 |
| SKF Bearings India Limited | 0.25 |
| Pesticides | 0.23 |
| United Phosphorus Ltd. | 0.23 |
| Retailing | 0.22 |
| Shoppers Stop Limited | 0.22 |
| Total Equity | 19.95 |

Debt Portfolio as on 31/07/2011

| Scrip Name | Rating | % To Net Assets |
|-------------------------------|--------|-----------------|
| CD & CP | | 11.56 |
| ICICI Bank Ltd | A1+ | 5.83 |
| Yes Bank Ltd. | A1+ | 2.08 |
| Nabard | P1+ | 3.65 |
| NCD & FRN | | 57.50 |
| Union Bank of India | AAA | 17.35 |
| LIC Housing Finance Ltd | AAA | 12.40 |
| Reliance Industries Ltd. | AAA | 6.50 |
| Steel Authority of India Ltd. | AAA | 6.16 |
| Power Finance Corporation | AAA | 6.13 |
| Indian Railway Finance Corp | AAA | 5.15 |
| Mah & Mah Fin Ser Ltd | AA+ | 3.81 |
| Government Securities | | 0.36 |
| GOI - 7.80% (11/04/2021) | SOV | 0.36 |
| ZCB | | 7.94 |
| HDFC Limited | AAA | 7.94 |
| Total Debt | | 77.36 |
| Cash, others | | 2.69 |
| Total Net Assets | | 100.00 |

TATA LIQUID FUND

Fund positioning: To generate steady income through investments in short dated papers and maintain high liquidity of the portfolio.

Average AUM (₹ Lacs) : 7,57,957.89*

Snapshot

Figures as on 31/07/2011

Fund Manager : Marzban Irani (Debt)

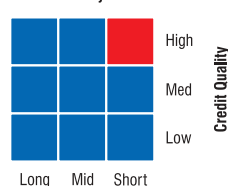
Indicative investment horizon: Upto 1 month

Inception Date : RIP - August 30, 1998,
HIP - February 26, 2003,
SHIP - May 22, 2003

NAV (as on 31/07/2011)

RIP - Growth : ₹ 2304.2367
RIP - Dividend (Fortnightly) : ₹ 1145.4873
HIP - Growth : ₹ 1668.2843
SHIP - Growth : ₹ 1862.9762
52 week High(RIP-G) : ₹ 2304.2367 (31-Jul-2011)
52 week Low(RIP-G) : ₹ 2145.8274 (01-Aug-2010)

Investment Style Box

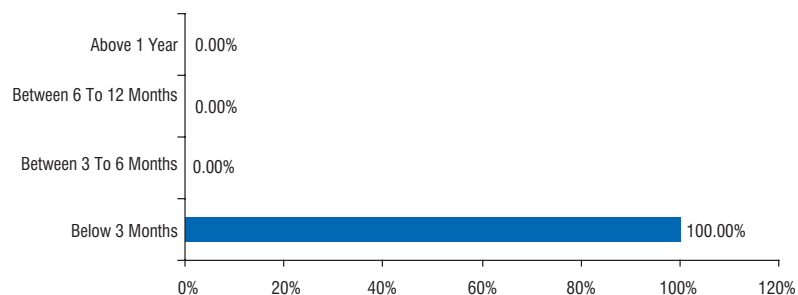


Interest Rate Sensitivity

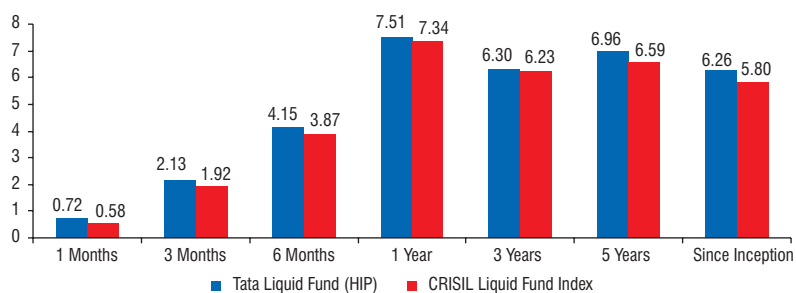
(Please refer to page no. 12/13 for Additional Information)

* For the period 1st May 2011 to 31st July 2011

Maturity Profile



Performance Record - Growth Option



Past Performance may or may not be sustained in future. Returns < 1 yr absolute. Returns > 1 yr CAGR.

Quantitative Indicators: (HIP - Growth)

| | Scheme | Benchmark | | Scheme | Benchmark |
|------------------------|--------|-----------|-------------|--------|-----------|
| Std. Dev (Annualised): | 0.58 | 0.74 | R Squared : | 0.77 | 1.00 |
| Portfolio Beta : | 0.68 | 1.00 | | | |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

Maturity Profile:

| | | |
|--|---|-------------|
| Average Maturity | : | 1.71 Months |
| Gross Yield to Maturity (For Debt Component) | : | 8.84% |

Source: www.mutualfundsindia.com

Debt Portfolio as on 31/07/2011

| Scrip Name | Rating | % to NAV Asset |
|------------------------------------|--------|----------------|
| CD & CP | | 89.71 |
| Central Bank of India | PR1+ | 10.48 |
| Punjab National Bank | PR1+ | 8.65 |
| Vijaya Bank | PR1+ | 8.37 |
| ICICI Bank Ltd | A1+ | 7.56 |
| State Bank of India | P1+ | 7.45 |
| Allahabad Bank | P1+ | 6.18 |
| Allahabad Bank | A1+ | 4.49 |
| Central Bank of India | P1+ | 4.47 |
| Bank of Maharashtra | P1+ | 2.98 |
| Corporation Bank | P1+ | 2.98 |
| Indusind Bank Ltd | P1+ | 2.98 |
| Karur Vysya Bank Ltd | P1+ | 2.23 |
| Karnataka Bank Ltd | A1+ | 1.87 |
| State Bank of Travancore | P1+ | 1.50 |
| Union Bank of India | P1+ | 1.49 |
| IDBI Bank Ltd. | A1+ | 1.48 |
| Oriental Bank of Commerce | P1+ | 1.14 |
| Jammu And Kashmir Bank | P1+ | 0.97 |
| Canara Bank | P1+ | 0.96 |
| HDFC Bank Ltd | PR1+ | 0.75 |
| UCO Bank | P1+ | 0.75 |
| Andhra Bank | P1+ | 0.75 |
| Dena Bank | P1+ | 0.74 |
| Axis Bank Limited | P1+ | 0.74 |
| State Bank of Mysore | P1+ | 0.38 |
| Andhra Bank | PR1+ | 0.23 |
| State Bank of Patiala | A1+ | 0.08 |
| Indusind Bank Ltd | A1+ | 0.07 |
| State Bank of Bikaner & Jaipur | P1+ | 0.07 |
| Coromandel International Ltd | P1+ | 1.49 |
| Kotak Mahindra Prime Ltd | P1+ | 0.89 |
| Aditya Birla Finance Ltd | A1+ | 0.89 |
| Bajaj Finance Ltd | P1+ | 0.75 |
| Apollo Tyres Ltd | P1+ | 0.74 |
| ICICI Securities Ltd | P1+ | 0.74 |
| Raymond Ltd. | PR1+ | 0.74 |
| Indian Oil Corp Ltd. | P1+ | 0.37 |
| Investsmart Financial Services Ltd | F1+ | 0.30 |
| J.M. Financial Products Pvt.Ltd | P1+ | 0.01 |
| Total Debt | | 89.71 |
| Cash, others | | 10.29 |
| Total Net Assets | | 100.00 |

TATA FLOATER FUND

Fund positioning: An open ended debt scheme investing in good quality floating rate debt instruments, money market instruments and in fixed rate debt instruments, which can also be swapped for floating Rate Returns.

Average AUM (₹ Lacs) : 5,46,280.91*

Snapshot

Figures as on 31/07/2011

Fund Manager : Marzban Irani (Debt)

Indicative investment horizon: 3 months and above

Inception Date : September 06, 2005

NAV (as on 31/07/2011)

Dividend Daily : ₹ 10.0356

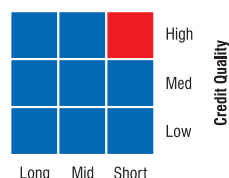
Dividend Weekly : ₹ 10.0928

Growth : ₹ 15.1093

52 week High (G) : ₹ 15.1093 (31-Jul-2011)

52 week Low (G) : ₹ 13.9753 (02-Aug-2010)

Investment Style Box

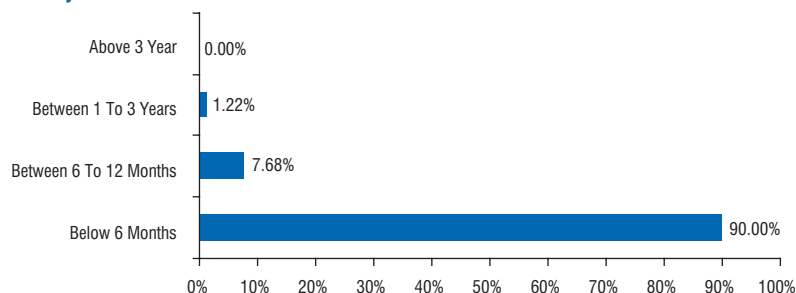


Interest Rate Sensitivity

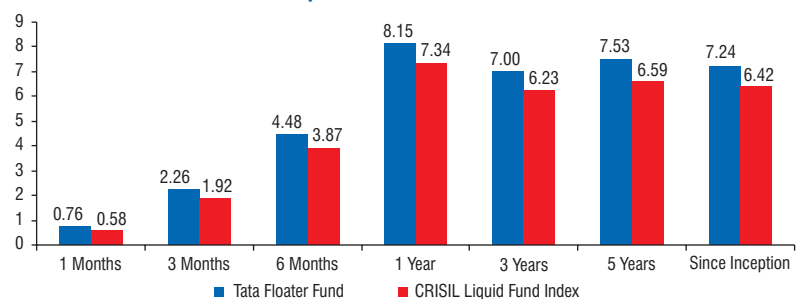
(Please refer to page no. 12/13 for Additional Information)

* For the period 1st May 2011 to 31st July 2011

Maturity Profile



Performance Record - Growth Option



Past Performance may or may not be sustained in future. Returns < 1 yr absolute. Returns > 1 yr CAGR.

Quantitative Indicators:

| | Scheme | Benchmark | | Scheme | Benchmark |
|-------------------------|--------|-----------|-------------|--------|-----------|
| Std. Dev (Annualised) : | 0.55 | 0.73 | R Squared : | 0.84 | 1.00 |
| Portfolio Beta : | 0.70 | 1.00 | | | |

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.35%. Past Performance may or may not be sustained in future.

Maturity Profile:

| | |
|--|-------------|
| Average Maturity : | 2.69 Months |
| Gross Yield to Maturity (For Debt Component) : | 9.40% |

Debt Portfolio as on 31/07/2011

| Scrip Name | Rating | % to NAV |
|------------------------------------|--------|---------------|
| CD & CP | | 78.22 |
| Allahabad Bank | P1+ | 10.65 |
| Punjab National Bank | PR1+ | 10.28 |
| Vijaya Bank | PR1+ | 7.14 |
| Central Bank of India | PR1+ | 6.94 |
| ING Vysya Bank | P1+ | 6.00 |
| ICICI Bank Ltd | A1+ | 4.87 |
| State Bank of Travancore | P1+ | 4.14 |
| Axis Bank Limited | P1+ | 4.10 |
| Canara Bank | P1+ | 3.51 |
| Union Bank of India | P1+ | 2.99 |
| IDBI Bank Ltd. | A1+ | 2.49 |
| Indusind Bank Ltd | A1+ | 2.00 |
| HDFC Bank Ltd | P1+ | 1.96 |
| Yes Bank Ltd. | A1+ | 1.07 |
| Corporation Bank | P1+ | 1.01 |
| Federal Bank Ltd. | P1+ | 1.01 |
| Allahabad Bank | A1+ | 1.00 |
| Jammu And Kashmir Bank | P1+ | 1.00 |
| State Bank of Travancore | PR1+ | 0.99 |
| Andhra Bank | P1+ | 0.50 |
| State Bank of Bikaner & Jaipur | P1+ | 0.49 |
| State Bank of Hyderabad | A1+ | 0.46 |
| State Bank of Patiala | A1+ | 0.00 |
| Securities Trading Corp India Ltd. | A1+ | 2.02 |
| Investsmart Financial Services Ltd | F1+ | 0.60 |
| Sundaram BNP Paribas Home Fin Ltd. | A1+ | 0.50 |
| JM Financial Services Pvt Ltd | P1+ | 0.50 |
| NCD & FRN | | 3.09 |
| Union Bank of India | AAA | 0.10 |
| Power Finance Corporation | AAA | 1.21 |
| Indian Oil Corp Ltd. | LAAA | 0.51 |
| Sundaram Fin Ltd | LAA+ | 0.50 |
| Shriram Trans. Fin. Co. Ltd | AA | 0.21 |
| Sundaram BNP Paribas Home Fin Ltd. | CAA+ | 0.20 |
| Kotak Mahindra Prime Ltd | LAA | 0.20 |
| Bajaj Finance Ltd | LAA+ | 0.10 |
| Rural Electrification Corp. Ltd. | AAA | 0.06 |
| ICICI Bank Ltd | AAA | 0.00 |
| Securitized Debt | | 0.00 |
| Indian Retail ABS Trust 83 | LAAA | 0.00 |
| Government Securities | | 1.45 |
| T Bill | SOV | 1.45 |
| Total Debt | | 82.76 |
| Cash, others | | 17.24 |
| Total Net Assets | | 100.00 |

TATA SHORT TERM BOND FUND

Average AUM (₹ Lacs) : 2,080.42*

* For the period 1st May 2011 to 31st July 2011

Figures as on 31/07/2011

Inception Date : August 08, 2002

Performance Record:- Growth Option

| | Since Inception | Last 1 year | Last 3 year | Last 5 years |
|-----------------------------------|-----------------|-------------|-------------|--------------|
| TSTBF | 7.17% | 6.68% | 7.70% | 8.00% |
| Crisil Short Term Bond Fund Index | 6.09% | 6.34% | 7.37% | 7.06% |

Past Performance may or may not be sustained in future. Returns > 1 yr CAGR.

Asset Allocation:

| | % Net Assets |
|-------------------------|---------------|
| DEBT | 93.42 |
| Cash, Others | 6.58 |
| Total Net Assets | 100.00 |

Maturity Profile:

| | | |
|------------------|---|------------|
| Average Maturity | : | 0.86 Years |
|------------------|---|------------|

Debt Portfolio as on 31/07/2011

| Scrip Name | Rating | % to NAV |
|-------------------------------------|--------|---------------|
| Vijaya Bank | PR1+ | 23.78 |
| Tamilnad Merchantile Bank Ltd | P1+ | 22.51 |
| Oriental Bank of Commerce | P1+ | 14.14 |
| Nabard | AAA | 4.75 |
| ICICI Bank Ltd | A1+ | 1.83 |
| Punjab National Bank | PR1+ | 0.71 |
| ONGC Videsh Ltd | AAA | 4.62 |
| Power Grid Corporation Of India Ltd | AAA | 7.01 |
| Tata Communications Ltd | CAA+ | 14.07 |
| Cash, Others | | 6.58 |
| Total | | 100.00 |

Rating Profile:

| | % Net Assets |
|----------------------------|---------------|
| AA+ / AA / AA- | 14.07 |
| AAA/AAA SO/A1+/P1+/F1+/SOV | 79.35 |
| Cash, Others | 6.58 |
| TOTAL | 100.00 |

TATA GILT SHORT MATURITY FUND

Average AUM (₹ Lacs) : 6,863.08*

* For the period 1st May 2011 to 31st July 2011

Figures as on 31/07/2011

Inception Date : April 03, 2003

Performance Record:- Growth Option

| | Since Inception | Last 1 year | Last 3 year | Last 5 years |
|--------------------------|-----------------|-------------|-------------|--------------|
| Tata Gilt Short Maturity | 5.57% | 4.72% | 6.01% | 6.16% |
| I Sec Composite | 6.47% | 5.29% | 9.59% | 7.93% |

Past Performance may or may not be sustained in future. Returns > 1 yr CAGR.

Asset Allocation:

| | % Net Assets |
|-------------------------|---------------|
| GOI | 93.73 |
| Cash, Others | 6.27 |
| Total Net Assets | 100.00 |

Maturity Profile:

| | | |
|------------------|---|------------|
| Average Maturity | : | 4.89 Years |
|------------------|---|------------|

Debt Portfolio as on 31/07/2011

| Scrip Name | Rating | % to NAV |
|--------------------------|--------|---------------|
| GOI - 7.17% (14/06/2015) | SOV | 39.43 |
| GOI - 7.83% (11/04/2018) | SOV | 23.84 |
| GOI 7.99% (09/07/2017) | SOV | 8.03 |
| GOI - 8.13% (21/09/2022) | SOV | 7.97 |
| GOI - 7.38% (3-9-2015) | SOV | 7.93 |
| GOI 6.85% 05-04-2012 | SOV | 3.25 |
| GOI 7.40% 03-05-2012 | SOV | 1.63 |
| GOI - 7.27% (3-09-2013) | SOV | 1.61 |
| GOI 6.90% (13/07/2019) | SOV | 0.04 |
| Cash, Others | | 6.27 |
| TOTAL | | 100.00 |

Rating Profile:

| | % Net Assets |
|--------------|---------------|
| Cash, Others | 6.27 |
| SOV | 93.73 |
| TOTAL | 100.00 |

TATA GILT SECURITIES FUND

Average AUM (₹ Lacs) : 16,057.40*

* For the period 1st May 2011 to 31st July 2011

Figures as on 31/07/2011

Inception Date : September 06, 1999

Performance Record:- (RIP) Growth Option

| | Since Inception | Last 1 year | Last 3 year | Last 5 years |
|---------------------------|-----------------|-------------|-------------|--------------|
| Tata Gilt Securities Fund | 9.17% | 3.68% | 4.80% | 5.08% |
| I Sec Composite | N/A | 5.29% | 9.59% | 7.93% |

Past Performance may or may not be sustained in future. Returns > 1 yr CAGR.

Asset Allocation:

| | % Net Assets |
|-------------------------|---------------|
| GOI | 89.24 |
| Cash, Others | 10.76 |
| Total Net Assets | 100.00 |

Maturity Profile:

| | | |
|------------------|---|------------|
| Average Maturity | : | 8.24 Years |
|------------------|---|------------|

Debt Portfolio as on 31/07/2011

| Scrip Name | Rating | % to NAV |
|--------------------------|--------|---------------|
| GOI - 8.08% (02/08/2022) | SOV | 32.17 |
| GOI - 8.13% (21/09/2022) | SOV | 14.67 |
| GOI - 7.80% (11/04/2021) | SOV | 14.47 |
| GOI 7.99% (09/07/2017) | SOV | 11.82 |
| GOI 7.56% (03/11/2014) | SOV | 9.10 |
| GOI 8.20% (15/02/2022) | SOV | 2.94 |
| GOI - 7.83% (11/04/2018) | SOV | 2.92 |
| GOI 7.35% (22/06/2024) | SOV | 1.08 |
| GOI 10.70% (22/04/2020) | SOV | 0.07 |
| Cash, Others | | 10.76 |
| TOTAL | | 100.00 |

Rating Profile:

| | % Net Assets |
|--------------|---------------|
| Cash, Others | 10.76 |
| SOV | 89.24 |
| TOTAL | 100.00 |

SCHEMES AT A GLANCE

| Particulars | Tata Equity Opportunities Fund (TEOF) | Tata Pure Equity Fund (TPEF) | Tata Dividend Yield Fund (TDYF) | Tata Equity P/E Fund (TEPEF) | Tata Infrastructure Fund (TISF) |
|--|---|---|---|---|--|
| Date of Initial Allotment | February 25, 1993 | May 7, 1998 | November 22, 2004 | June 29, 2004 | December 31, 2004 |
| Nature & Structure of Scheme | An open ended equity fund focused on capitalising on opportunities offered by the equity markets from time to time with a proactive fund management strategy and an aim to book profits once the target appreciation in prices has been obtained. | An open ended equity fund with a medium term investment philosophy and is focused on buying into fundamentally undervalued companies through a process of rigorous research | Tata Dividend Yield Fund (TDYF) is an open ended equity fund that aims to invest at least 70% of its assets in shares with high dividend yields. | An open ended equity scheme. The fund aims to identify undervalued companies whose rolling P/E ratio are less than that of the BSE sensex | An open ended equity fund that invests atleast 70% of its assets in equity / equity related instrument of companies in infrastructure sector. |
| Investment Objective | To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation. | To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation. | The investment objective of the scheme is to provide income distribution and / or medium to long term capital gains by investing predominantly in high dividend yield stocks. | The investment objective of the scheme will be to provide reasonable and regular income along with possible capital appreciation to its Unitholder. | To provide income distribution and / or medium to long term capital gains by investing predominantly in equity/equity related instruments of the companies in the infrastructure sector. |
| Entry Load (including SIP) | Nil | Nil | Nil | Nil | Nil |
| Exit Load (including SIP) | 1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment. | 1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment. | 1% of the applicable NAV, if redeemed on or before expiry of 365 days from the date of allotment. | 1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment. | 1%. of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment. |
| Investment Plans / Options | Dividend Option and Growth Option | Dividend Option and Growth Option | Dividend & Growth | Dividend Option and Growth Option | Dividend Option and Growth Option |
| Minimum Investment | For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter. | For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter. | For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter. | For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter. | Under each option minimum investment ₹ 5,000/- and in multiples of ₹1/- thereafter. |
| Minimum Additional Investment | ₹ 1000/- and in multiples of ₹ 1/- thereafter. | ₹ 1000/- and in multiples of ₹ 1/- thereafter. | ₹ 1000/- and in multiples of ₹ 1/- thereafter. | ₹ 1000/- and in multiples of ₹ 1/- thereafter. | ₹ 1000/- and in multiples of ₹ 1/- thereafter |
| NAV Determination | All Business Days | All Business Days | All Business Days | All Business Days | All Business Days |
| Average AUM (₹ in lacs) for the period 1st May 2011 to 31st July 2011 | 33,470.79 | 61,085.73 | 21,388.39 | 72,560.78 | 1,49,782.99 |

SCHEMES AT A GLANCE

| Particulars | Tata Balanced Fund (TBF) | Tata Liquid Fund (TLF) | Tata Floater Fund (TFF) | Tata MIP Plus Fund (TMPPF) (An open ended fund. Monthly Income is not assured and is subject to availability of distributable surplus) |
|--|--|---|--|--|
| Date of Initial Allotment | October 8, 1995 | August 30, 1998 | September 06, 2005 | March 19, 2004 |
| Nature & Structure of Scheme | An open ended balanced fund with an aim to provide a balanced exposure to both equities and debt and having a buy-sell discipline to change the asset allocation dynamics in tune with market conditions | An open ended liquid scheme aimed at generating reasonable returns and provide high liquidity with orientation towards capital preservation with investments primarily in short term fixed income and money market instruments issued by highly rated borrowers. | An open ended debt scheme investing in good quality floating rate debt instruments, money market instruments and in fixed rate debt instruments, which can also be swapped for floating rate returns. | An open-ended fund. Monthly Income is not assured and is subject to the availability of distributable surplus. |
| Investment Objective | To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation. | To create a highly liquid portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and high liquidity to the Unitholders. | To generate stable returns with a low interest rate risk strategy by creating a portfolio that is predominantly invested in good quality floating rate debt instruments, money market instruments and in fixed rate debt instruments, which can also be swapped for floating rate returns. | The investment objective of the Scheme is to provide reasonable and regular income along with possible capital appreciation to its Unitholder. |
| Entry Load (including SIP) | Nil | Nil | Nil | Nil |
| Exit Load (including SIP) | 1% of the applicable NAV if redeemed on or before expiry of 365 days from the date of allotment. | Nil | Nil | 1% of the applicable NAV, if redeemed on or before expiry of 365 days from the date of allotment |
| Investment Plans / Options | Dividend Option, Monthly Dividend Option and Growth Option | Regular Income Plan(RIP): Offers Daily/Fortnightly Dividends & Growth Option. High Investment Plan (HIP): Offers Daily / Weekly / Monthly Dividends & Growth Option Super High Investment Plan (SHIP) :Offers Daily / Weekly / Monthly Dividends and Growth Option. | Growth, Dividend and Periodic Dividend Option. | Growth Option and Dividend Option (payout / re-investment). Dividend Option has three sub options i.e Monthly Dividend Option, Quarterly Dividend Option, Half Yearly Dividend Option |
| Minimum Investment | For fresh investment: ₹ 5000/- and in multiples of ₹ 1/- thereafter. | RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10 lakhs and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1 crores and in multiples of ₹ 1/- thereafter. | Minimum Application ₹ 10,000 and in multiples of ₹1 thereafter | Monthly Dividend Option : ₹ 25000/- and in multiples of ₹ 1/- thereafter. Quarterly : ₹ 10000/- and in multiples of ₹ 1/- thereafter. Growth Option : ₹ 5000/- and in multiples of ₹ 1/- thereafter. |
| Minimum Additional Investment | ₹ 1000/- and in multiples of ₹ 1/- thereafter. | RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 1 lac and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1 lac and in multiples of ₹ 1/- thereafter. | ₹1,000/- and in multiples of ₹ 1/-. | Monthly Dividend Option : ₹ 5000/- and in multiples of ₹ 1/- thereafter. Quarterly & Growth Option: ₹ 1000/- and in multiples of ₹ 1/- thereafter. |
| NAV Determination | All Business Days | All Days | All Business Days | All Business Days |
| Average AUM (₹ in lacs) for the period 1st May 2011 to 31st July 2011 | 31,695.97 | 7,57,957.89 | 5,46,280.91 | 14,486.35 |

For cut-off timings regarding acceptance of subscription / repurchase / switch requests refer to Scheme Information Documents (SID) & Key Information Memorandum (KIM) of the respective schemes.

DIVIDEND HISTORY

TATA INFRASTRUCTURE FUND

| Dividend per unit (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------|---|
| 0.45 | 11.4230 (07/07/2005) |
| 1.50 | 22.0400 (10/11/2006) |
| 2.00 | 19.0546 (09/03/2007) |
| 2.00 | 24.0726 (14/09/2007) |
| 1.00 | 24.6787 (11/03/2008) |
| 1.00 | 30.9984 (25/09/2009) |
| 0.60 | 22.2871 (23/03/2010) |

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA EQUITY P/E FUND

(Before 30th September 2009)

| Dividend per unit (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------|---|
| 0.50 | 11.4449 (23/09/2004) |
| 0.50 | 31.1969 (25/03/2008) |

(After Split under Dividend Option w.e.f. 1st October 2009 - Dividend Trigger Option A (5%))

| Dividend per unit value (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------------|---|
| 1.80 | 39.8535 (26/11/2009) |
| 1.50 | 41.2148 (15/01/2010) |
| 1.50 | 41.0426 (27/08/2010) |
| 1.00 | 40.4276 (03/09/2010) |
| 1.75 | 43.0925 (11/10/2010) |
| 1.75 | 38.1627 (10/01/2011) |
| 1.50 | 36.9789 (13/04/2011) |
| 1.50 | 34.3724 (11/07/2011) |

(After Split under Dividend Option w.e.f. 1st October 2009 - Dividend Trigger Option B (10%))

| Dividend per unit value (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------------|---|
| 3.00 | 43.1703 (15/01/2010) |
| 1.50 | 41.5023 (27/08/2010) |
| 3.50 | 44.6825 (11/10/2010) |
| 3.00 | 38.5898 (13/04/2011) |

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA PURE EQUITY FUND

| Dividend per unit value (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------------|---|
| 2.00 | 17.7633 (07/01/2004) |
| 1.50 | 15.1738 (25/03/2004) |
| 2.00 | 17.3620 (02/12/2004) |
| 1.50 | 16.7626 (27/04/2005) |
| 1.00 | 21.9085 (17/01/2006) |
| 3.00 | 31.5816 (01/06/2007) |
| 2.00 | 22.9656 (17/04/2009) |
| 2.00 | 38.2936 (09/07/2010) |

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA EQUITY OPPORTUNITIES FUND

| Dividend per unit value (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------------|---|
| 1.00 | 15.8183 (11/05/2005) |
| 1.00 | 20.1350 (29/11/2005) |
| 5.00 | 25.2299 (20/03/2006) |
| 1.00 | 21.1290 (12/04/2006) |
| 1.00 | 21.4375 (05/05/2006) |
| 1.00 | 23.3049 (29/06/2007) |
| 1.00 | 31.1517 (30/11/2007) |
| 1.50 | 18.9974 (26/06/2009) |
| 2.00 | 24.1747 (26/03/2010) |
| 0.50 | 22.0757 (22/06/2010) |
| 1.00 | 23.9899 (30/09/2010) |
| 0.50 | 22.4910 (31/12/2010) |

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA DIVIDEND YIELD FUND

| Dividend per unit value (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------------|---|
| 0.40 | 11.0776 (07/02/2005) |
| 1.00 | 14.2886 (20/12/2005) |
| 1.00 | 11.9191 (21/07/2006) |
| 1.00 | 23.8872 (14/12/2007) |
| 1.50 | 16.2605 (03/07/2009) |
| 2.00 | 22.4296 (23/07/2010) |
| 1.50 | 22.8224 (31/12/2010) |
| 1.00 | 18.8054 (18/03/2011) |
| 1.00 | 19.9549 (27/07/2011) |

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA BALANCED FUND

| Dividend per unit value (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------------|---|
| 1.25 | 19.0084 (09/09/2003) |
| 1.50 | 22.6691 (11/03/2004) |
| 3.00 | 24.7554 (12/01/2005) |
| 4.00 | 40.5078 (01/12/2006) |
| 2.00 | 42.7533 (13/07/2007) |
| 1.00 | 52.4219 (07/12/2007) |
| 1.00 | 32.5227 (24/04/2009) |
| 3.00 | 50.9370 (19/03/2010) |

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

TATA MIP PLUS FUND

| Dividend per unit value (₹) | NAV (₹) (Date of Declaration of dividend) |
|-----------------------------|---|
| 0.0577 | 10.5485 (16/01/2007) |
| 0.0540 | 10.4797 (15/02/2007) |
| 0.0471 | 10.1816 (15/03/2007) |
| 0.0475 | 10.3526 (17/04/2007) |
| 0.0403 | 10.3882 (15/05/2007) |
| 0.0432 | 10.4751 (14/06/2007) |
| 0.0461 | 10.7390 (16/07/2007) |
| 0.0484 | 10.7390 (16/08/2007) |
| 0.0452 | 10.6700 (14/09/2007) |
| 0.0499 | 10.9981 (16/10/2007) |
| 0.0468 | 11.1391 (16/11/2007) |
| 0.0499 | 11.2801 (17/12/2007) |
| 0.0468 | 11.3933 (16/01/2008) |
| 0.0452 | 10.9610 (14/02/2008) |
| 0.0499 | 10.5319 (17/03/2008) |
| 0.0452 | 10.5667 (15/04/2008) |
| 0.0468 | 10.6638 (15/05/2008) |
| 0.0499 | 10.4105 (17/06/2008) |
| 0.0515 | 10.3218 (18/08/2008) |
| 0.0336 | 10.1044 (15/09/2008) |
| 0.0372 | 10.0786 (15/01/2009) |
| 0.0432 | 10.5420 (15/04/2009) |
| 0.0418 | 10.6248 (14/05/2009) |
| 0.0614 | 11.0176 (15/06/2009) |
| 0.0447 | 10.9508 (16/07/2009) |
| 0.0557 | 11.0222 (14/08/2009) |
| 0.0614 | 11.0463 (15/09/2009) |
| 0.0418 | 11.0579 (14/10/2009) |
| 0.0475 | 11.1949 (16/11/2009) |
| 0.0418 | 11.1808 (15/12/2009) |
| 0.0447 | 11.2875 (15/01/2010) |
| 0.0447 | 11.1795 (15/02/2010) |
| 0.0403 | 11.1771 (15/03/2010) |
| 0.0448 | 11.2696 (15/04/2010) |
| 0.0419 | 11.3233 (14/05/2010) |
| 0.0462 | 11.3319 (15/06/2010) |
| 0.0578 | 11.5313 (15/07/2010) |
| 0.0616 | 11.5208 (16/08/2010) |
| 0.0578 | 11.5865 (15/09/2010) |
| 0.0559 | 11.5476 (14/10/2010) |
| 0.0616 | 11.4783 (15/11/2010) |
| 0.0433 | 11.2675 (15/12/2010) |
| 0.0400 | 11.2170 (17/01/2011) |
| 0.0419 | 11.0971 (15/02/2011) |
| 0.0337 | 11.0900 (15/03/2011) |
| 0.0673 | 11.2673 (15/04/2011) |
| 0.0449 | 11.1052 (16/05/2011) |
| 0.0580 | 11.1265 (16/06/2011) |
| 0.0580 | 11.2558 (15/07/2011) |

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy, if any. (Unit face value - ₹ 10/-).

Notes and Data in the Fact Sheet

- The Std. Dev., Sharpe Ratio, Portfolio Beta & R-squared are based on one month return calculated using last 3 years data.
- Price/Earning Ratio, Price/Book Value Ratio, are based on the historical earnings and accounting numbers, and have been computed only for the invested portion of the portfolio.
- The standard deviation is used to measure the volatility of returns.
- Sharpe Ratio is the measure of the risk-adjusted performance. It is calculated by subtracting the risk-free rate from the average rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns.
- Beta is the measure of the portfolio's volatility to its respective benchmark.
- R-squared is a measurement of how closely a portfolio's performance correlates with the performance of benchmark index.

Disclosures: Cash and others includes Bank Balances, Receivables, Residual holdings, etc. **Statutory Details: Constitution:** Tata Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882. **Sponsors and Settlers:** Tata Sons Ltd., Tata Investment Corporation Ltd. **Risk Factors:** ● All investments in Mutual Fund and securities investments are subject to market risks and there can be no assurance and no guarantee that the schemes will achieve their objectives. ● As with any investment in stocks, shares and securities the NAV of the units under the schemes can go up or down, depending upon the factors and forces affecting the capital market. ● Past performance of the previous Schemes, the Sponsors or its Group affiliates is not indicative of and does not guarantee the future performance of the Schemes. ● Tata Balanced Fund, Tata Dividend Yield Fund, Tata Pure Equity Fund, Tata Liquid Fund, Tata MIP Plus Fund, Tata Equity Opportunities Fund, Tata Equity P/E Fund, Tata Infrastructure Fund, Tata Floater Fund, Tata Short Term Bond Fund, Tata Gilt Securities Fund, Tata Gilt Securities Short Maturity Plan are only the names of the Schemes and do not in any manner indicate either the quality of the Schemes, its future prospects or the returns. ● The sponsors are not responsible or liable for any loss resulting from the operations of the scheme beyond the initial contribution of ₹ 1 lac made by them towards setting up the Mutual Fund. ● Investment in fixed income securities are subject to interest rate risk, credit risk and liquidity risk. ● Pursuant to allotment of bonus units the NAV of the schemes would fall in proportion to the bonus allotted and as a result the total value of units held by the investor would remain same. ● Tata Infrastructure Fund - The scheme being sector specific will be affected by risks associated with the Infrastructure Sector. ● Tata Floater Fund - Investment in floating rate debt instrument is subject to Basis Risk and Spread Risk. ● In case of downward movement of interest rates floating rate debt instruments will give a lower return than fixed rate debt instruments. ● Monthly income is not assured and is subject to the availability of distributable surplus. ● For scheme specific risk factors and other details please read the scheme information document carefully before investing.

Investment Manager: TATA ASSET MANAGEMENT LTD. Trustee: TATA TRUSTEE COMPANY LTD.

E-mail: kiran@tataamc.com Website: www.tatamutualfund.com

Computer Age Management Services (P) Ltd: Contact : 1-800-425-2267

BRANCH CONTACT DETAILS

 free at : 1800-209-0101

SMS: 'TMF' to 57575

West Zone: Mumbai: Tata Asset Management Ltd., Mulla House, Ground Floor, 51, M.G. Road, Near Flora Fountain, Mumbai - 400 001. 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. **Thane:** Shop No. 26, Rajdeep Society, 3 Hath Naka, Gokhale Road, Thane (West) - 400 602. Tel.: 022 - 65140081. **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, Telefax:- 41204953. **Surat:** Ground floor, G - 18, ITC Building, Near Majuragate, Ring road, Surat - 395 002. 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- 2574198/3050438. **Nashik:** 5, Samridhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: 0253-6605138 / 0253-6510315, Fax: 0253-2579098. **Goa:** Tata Asset Mangement Ltd, 1st floor, Indraprastha building, Above Dena Bank, Opp. Hero Honda Showroom, Dr. Shirgaonkar Road, Panjim, Goa - 403 001. 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, Ramdaspeeth, Nagpur - 440 010, Tel.: 0712-663 0245 / 650 2885.

East Zone: Bhilai: Shop No.145, Ground Floor, Chauhan Estate, Near HDFC Bank, Bhilai - 490 001. Tel.: 0788-2295625. **Bhubaneswar:** Janpath Tower, Room-208, 2nd Flr, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674-2533818. **Dhanbad:** Shriram PLaza, Room no. 325, 3rd flr, Bank More, Dhanbad, Jharkhand - 826 001. Tel.: 9234302478/0326-2300304. **Durgapur:** 1st floor, Nazrul Sarani, Central Park, Near D. C. Hall/ Aramabagh Food Mart, City Centre, Durgapur, West Bengal - 713 216. Tel.: 0343 - 6454797 / 9331056563. **Guwahati:** 109, 1st Flr, Orion Tower, Christian Basti, G S Road, Guwahati - 781 005 (Assam). Tel.: 0361-2343084. **Kolkata:** 1st floor, Kankaria Estate, 6, Little Russel Street, Kolkata - 700 071. Tel.: 033-6605 3300 / 6605 3301 / 3302 / 3319. Fax: 033-22881535. **Jamshedpur:** C/o Mithila Motors Ltd, 1st Floor, Bistupur, Jamshedpur - 831 001. Tel.: 0657-2756021/22/23/30. **Patna:** 605, 6th Flr, Ashiana Hariniwas, New Dak Bunglow Chowk, Patna - 800 001. Tel.: 0612-2206497. **Raipur:** 331 & 332, 3rd Flr, Lalganga Shopping Mall, G E Road, Raipur - 492 001 (Chhattisgarh). Tel.: 0771-2543354. **Ranchi:** Shop No. 23 A, Second Floor, A.C. Market, Main Road, Ranchi. Jharkhand 834001. Tel.: 0651-2330704/2330226. **Siliguri:** Lower Ground Flr., Nanak Complex, Sevoke Road, Siliguri - 734001. Tel.: 0353 - 2522275 / 6512275.

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 - 5105177 / 78 / 2389387 / 6539009, Fax: 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:** Ground Floor, 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 Apartment, Opp GPO, Chetak Circle, Udaipur - 313 001. Tel.: 0294 - 6450979/2429371, Fax: 0294-2429371. **Varanasi:** D-64/127, C-H Arihant Complex, Sibra, 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. Fax: 044-43546313. **Cochin:** 2nd Floor, Ajay Vihar, JOS Junction, M. G. Road, Cochin - 682 016. Tel.: 0484 - 6467813/14/15/16. Fax: 0484 - 237 7581. **Coimbatore:** Tulsii Chambers, 195 F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641002. Tel.: 0422 - 6502133/44, 4365635, Fax: 2546585. **Hyderabad:** 2nd floor, Room no. 211, Babukhan Mall, Opp. Kalaniketan, Somajiguda, Hyderabad - 500 082. Tel.: 040-6730 8989. Fax: 040-67308990. **Hubli:** 15 & 16, 2nd floor, Eureka Junction, Travellers Bangalow 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 Fax: 0471-2319139 **Trichy:** No.60/3, 'Krishna', 2nd Floor, Sastri Main Road, Tenuur, Trichy - 620 017. Tel.: 0431-6455060. **Thrissur:** 4th Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0487-6451286. **Vijaywada:** Ground Floor, D. no.40 - 13 - 5, Sri Rama Chandra Complex, Chandra Mouli Puram, M. G. road, Benz Circle, Vijayawada - 520 010. Tel.: 0866-6532621. **Vishakhapatnam:** Door no. 47-15-14 & 15, Shop no. 102 B, Ground floor, V R C Complex, Opp. T S R Complex, Next to Andhra Bank, Visakhapatnam - 530 016. Tel.: 0891 - 6451883 Fax: 0891-2503292.