

PORTFOLIO

S T A T E M E N T



As on 31st March, 2012.

For Private Circulation Only

5%*



10%*



***Choose your Dividend Trigger.**

Tata Mutual Fund offers “**Dividend Trigger Option - 5% & Dividend Trigger Option -10%**” under the existing dividend option of **Tata Equity P/E Fund**. The **Dividend Trigger Options** endeavour to book profits when markets move up so that you are not left with any regrets when the market moves southwards.

ASK FOR

**Automatic Dividend
Trigger Option**

TATA

EQUITY P/E

(An Open Ended
Equity Scheme)

FUND

For scheme details of Tata Equity P/E Fund refer pg. no. 3 and 18.

* Two options for investment under the Dividend option - Dividend Trigger Option A (Trigger A) and Dividend Trigger Option B (Trigger B). The Fund will initiate the declaration of dividend when there is an appreciation in NAV from the lowest NAV of the option during the immediate preceding calendar quarter by 5% incase of Trigger A and 10% incase of Trigger B, subject to maximum of one dividend per calendar quarter. Declaration of dividend is at the discretion of Trustees. As per the prevailing regulatory guidelines, dividend can be paid only out of distributable surplus. Pursuant to the payment of dividend, the NAV of the scheme would fall to the extent of the payout and statutory levy (if applicable). Due to various reasons beyond the control of the Investment Manager, it may be possible that in spite of appreciation in NAV there is no distributable surplus available on the record date. Under such a scenario, no dividend will be distributed.

% Figures as mentioned (10% & 5%) are with reference to appreciation of NAV and not the quantum of dividend. This is not a guaranteed return scheme. Dividend distribution is subject to availability and adequacy of distributable surplus.

Disclaimer: Trigger facility in any manner whatsoever is not an assurance or guarantee on part of Tata Mutual Fund (TMF) / Tata Asset Management Limited (TAML) to the unit holders in terms of returns or capital appreciation or minimization of loss of capital or otherwise. TMF / TAML shall not be responsible if the trigger is not achieved and / or implemented due to reasons which are beyond the control of TMF / TAML such as technology failure / default etc. Further, this trigger facility shall be subject to terms and conditions as outlined in the application form of the scheme. Trigger facility being an additional facility can be withdrawn at any time at the discretion of Trustees.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully

FUND MANAGER SPEAKS

Equity market

In a month full of policy announcements, markets moderated at the end of the month, with the BSE Sensex closing down 2% at 17,404 while the Nifty closed down 1.7% at 5,296. Mid-caps did better than large and small caps, reflecting their lower valuation levels, suggesting that the risk appetite has not reduced materially. Sectorally auto, banking, FMCG, healthcare and software outperformed the Sensex, while sectors like capital goods, consumer durables, metal, oil & gas, power and realty underperformed. FII were net buyers of USD 1.68 bn (net buyers of USD 5.1 bn in February 2012), while mutual fund sold a net amount of USD 309.7 mn (net sellers of USD 442 mn in February 2012).

In economic data flow, The Index of Industrial Production (IIP) reported a growth to 6.8% YoY for the month of January 2012 (2.5% YoY for previous month). On a sectoral basis, for the period April '11 to January '12, both mining and manufacturing have fared poorly with growth of (2.6) % YoY and 4.4% YoY respectively (compared to 6.3% YoY and 8.9% YoY respectively during April '10 to January '11). Though power/electricity sector was a bright spot with growth jumping from 5.3% YoY April '10 to January '11, to 8.8% YoY during April '11 to January '12. On a use basis in April '11 to January '12, capital goods de-grew by 2.8% YoY compared to growth of 17% YoY during April '10 to January '11, indicating to a slowdown in investment demand. However, consumer goods demand growth held at 7.4% YoY April '11 to January '12 (7.5% YoY April '10 to January '11), reflecting strong underlying consumption demand, driven by strong non-durable demand growth, in spite of slower durable demand growth. The Manufacturing Purchasing Managers Index (PMI) for March 2012 which is a leading indicator of economy was encouragingly strong at 54.7, reflecting that the Indian manufacturing sector is in expansionary growth.

The month was packed with policy announcements starting with a Cash Reserve Ratio cut by RBI, the RBI mid-quarter monetary policy review, followed by the Economic Survey of India and the Union Finance Budget. The Reserve Bank reduced the Cash Reserve Ratio (CRR) of banks by 75 basis points to 4.75% on 10th of March 2012 with the express purpose of addressing the persistent structural liquidity deficit beyond the central banks comfort level, which would have further worsened due to advance tax outflows. In its policy review RBI kept all key rates unchanged. In its policy statement while acknowledging a deceleration in growth, RBI expressed concern on the inflation and upside to it due to a combination of higher oil prices, suppressed inflation due to high subsidies on fuel, fertilizer and power, currency depreciation, fiscal slippages and price pressures at retail level. RBI has made it clear that future rate actions will be towards lowering rates, and will be contingent on inflation and inflationary risks.

The finance ministry's annual economic survey released a day before the budget expects 7.6% (+/-0.25%) GDP growth in fiscal year ending March 2013; backed by moderating inflation and measures taken to prop up investments. It suggests growth supportive policy prescriptions of resolving land acquisition issues, attracting more FDI, focusing on high value addition industries and creation of efficient infrastructure services. It also highlights the need to discourage unproductive gold imports to manage the balance of payments better.

The union budget for fiscal 2013 (FY13) was presented in the background of fiscal and political constraints. The thrust areas of the budget are giving impetus to growth by focusing on incentivizing investments, fiscal consolidation through widening of tax base and reducing subsidy, financial inclusion and improvement of governance through the unique identification scheme and anti-corruption legislation. The budget targets a fiscal deficit of 5.1% in FY13 from 5.9% FY12. The budget raised service tax and excise duty each from 10% to 12%, while widening the net of service tax net to include all services except a small negative list. The budget divestment targets are modest, but fuel subsidies seem understated. The budget figures are based on assumption of a 14% nominal GDP growth.

In terms of outlook for April 2012, investors will look at RBI monetary policy for FY13 and corporate results for quarter and financial year ending March 2012 to get direction. The India Meteorological Department first forecast for monsoon season (summer rains) of 2012 will also impact sentiments, as 70% of the population lives in rural areas, where agriculture is the dominant economic activity. While the events of the past month have not reduced the uncertainty on the policy front, markets valuation at less than 14x forward earnings remain below the long term average.

Debt market

The G-sec market turned bearish during the month, upon the announcement of government borrowing for FY13, which was well above the market expectations. Further, the cautious stance of the RBI in its March policy review, which highlighted rising inflation risk dampened the market sentiment. The budget for FY13 projected a fiscal deficit target of 5.1%. Though the projected fiscal deficit was in line with expectation and appeared more credible based on the realistic assumptions, what spooked the market was the higher than expected net borrowing of Rs. 4.8 Tn through dated papers, the gross borrowing being even higher at Rs.5.7 Tn.

As per the borrowing calendar, the Government is planning to borrow Rs.3.7 Tn in H1 of FY13 or 65% of the gross requirement for FY 13, compared to Rs.2.5 Tn in the corresponding period last year. The weekly supply is quite heavy with an average supply of Rs. 150-180 Bn per week. With redemptions of about Rs. 880 Bn, the net borrowing is in the range of 2.8Tn, which is about 48% higher compared to the first half borrowing last year. Further, the maturity pattern is skewed towards the longer end, which may put pressure on yields at the longer end of the maturity spectrum. As a result of this, the 10 year benchmark yield closed the month 34 bps higher at 8.54% compared to previous month's close.

In its credit policy review announced on March 15, RBI was not as dovish as the market expected and sounded cautious on inflation. While saying that "future rate actions will be towards lowering the rates", it also said that "notwithstanding the deceleration in growth, inflation risks remain, which will influence both the timing and magnitude of future rate actions." This suggested that RBI is taking a cautious approach and hence the rate cut if any would be in smaller doses and more calibrated than the market was anticipating. The market was earlier anticipating total cuts of around 100-125 bps in FY13, and post the policy review, the expectation is now being pared down to 50-75 bps only.

Liquidity remained tight during the month as reflected by record amount of borrowing through LAF window by banks, on account of advance tax outflows. The average borrowing by banks under LAF window during the month was higher at Rs. 1.58 Tn, compared to Rs. 1.40 Tn in the previous month. To ease the pressure on liquidity RBI further reduced the CRR by 75 bps during the month infusing nearly Rs. 480 Bn. It also continued with OMO purchases as well, infusing Rs.265 Bn into the system.

The money market rates, which remained at elevated levels during most part of the month eased a bit towards the end of the month, as the banks were seen reaching close to their deposit raising targets through CD route. Also, the expectation of easing liquidity situation in the month April led to fall in money market yields. The 3 month and 1 Year CD rates which were hovering around 11.25% and 10.75% respectively during the first half of the month, eased by about 50-60 basis points, towards the end of the month. The activity in the corporate bonds remained subdued during the month. Tracking the weak sentiments in the sovereigns, the corporate bond yields too rose by 20-25 bps. While the AAA 10 year bond closed the month at 9.51% compared to 9.27% in the previous month, the 5 year AAA bond closed the month at 9.55% compared to 9.33% in the previous month.

On the macro economic data released during the month, WPI index for the month of February 2012 stood at 158.4 implying an annual inflation rate of 6.95%. The February 2012 inflation at 6.95% was higher than market expectations of 6.75% and last month's inflation of 6.55%. Primary articles inflation surged to 6.28% in February 2012 from 2.25%. The increase in Primary articles inflation is attributable to rise in vegetable prices and protein items. Fuel inflation also fell to 12.83% in February 2012 from 14.21% in the previous month tracking a favorable base. Supported by high base, the Manufacturing inflation softened to 5.75% in February 2012 compared to 6.49% in the previous month. Core inflation also saw a sharp correction to 5.75% in February 2012 from 6.67% in January 2012.

The Index of Industrial Production (IIP) for the month of Jan 2012 stood at 187.9 implying a growth of 6.8% from the year ago levels. The January IIP growth was way above market expectations of 2.2% and last month's growth of 1.8%. The robust industrial production growth seen in January 2012 is largely attributable to healthy pick up in manufacturing activity. Manufacturing sector recorded growth of 8.5% in January 12 compared to 1.8% in the previous month. Capital goods sector continue to be a drag on the industrial production growth as it recorded negative growth for the fifth consecutive month. Capital goods recorded negative 1.5% growth in January 2012.

Exports for the month of February 2012 stood at \$24.6 Bn registering a low single digit growth of 4.3%. After witnessing high double digit growth in the two quarters of FY 12, export growth has been on decline since the third quarter. However, imports continue to grow in double digit aided by sharp increase in oil imports. For the month of February 2012, total imports were valued at \$39.78 Bn, up 20.6% from the year ago level. Oil imports totaled \$12.6 Bn in February 2012 marking a high annual growth of 39.4%. Non oil imports in the same period were valued at \$27.1 bn recording a growth of 13.5% from the year ago level. Cumulative oil imports for Apr-Feb 2011-12 were valued at \$132.6 bn representing a sharp increase of 41% from the corresponding period last year. Given India's dependence on imported oil and the recent firmness in price in the international market due to supply disruption from Iran, high imports will continue to put pressure on trade deficit. Moreover, pick up in global growth is also likely to be very slow and gradual and therefore trade deficit in the coming months will continue to be a worrying factor.

In Apr-Feb 2012 period, fiscal deficit stood at Rs 4.94 Tn which amounts to 94.6% of the revised deficit of Rs 5.22 Tn. In the Union Budget FY13, fiscal deficit for FY12 was revised upwards sharply to Rs 5.22 Tn from Rs. 4.13 Tn. As a % of GDP the revised fiscal deficit is revised to 5.9% from budgeted 4.6%.

Going forward, given the high borrowing, we expect the yields to remain under pressure. Moreover, the rising crude oil and the likelihood of upward revision in the fuel prices in the coming months may exert pressure on inflation. This may restrict RBI from cutting interest rate more aggressively. However, the possibility of a modest rate cut in April Policy and also OMO support may keep the rates supported.

Disclaimer: The views expressed are in no way trying to predict the markets or to time them. The views expressed are for information purpose only and do not construe to be any investment, legal or taxation advice. Please consult your Financial/Investment Adviser before investing. The views expressed may not reflect in the scheme portfolios of Tata Mutual Fund. This note has been prepared using information believed to be accurate at the time of its use.

TATA EQUITY P/E FUND

Fund positioning: Primarily invests at least 70% of the net assets in equity shares whose rolling P/E ratio on past four quarter earnings for individual companies is less than rolling P/E of the BSE SENSEX stocks.

Average AUM (₹ Lacs) : 65681.18*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : June 29, 2004

NAV

Growth : ₹ 46.47

Dividend Trigger B (10%) : ₹ 31.38

Dividend Trigger A (5%) : ₹ 29.70

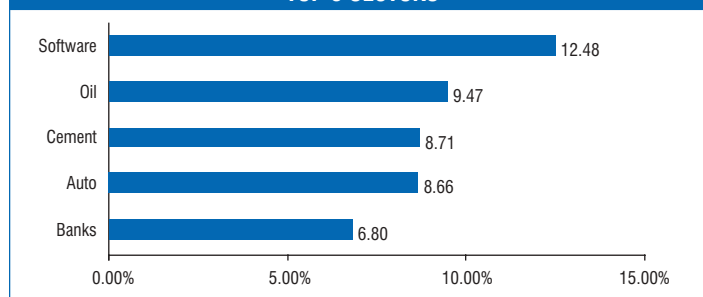
52 week High (G) : ₹ 49.52 (27-Apr-2011)

52 week Low (G) : ₹ 38.50 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Polaris Financial Technology Ltd.	5.02
Cairn India Ltd.	4.61
Grasim Industries Ltd.	4.57
Tata Motors - DVR	4.41
Oil & Natu. Gas Co.	3.36
Cadila Healthcare Limited	3.29
Hindalco Industries Ltd	3.17
BPCL	3.00
Tata Chemicals Ltd	2.99
Oracle Financials Services Software	2.96
Other Equities	56.65
Cash, Others	5.97
Total Net Assets	100.00

QUANTITATIVE INDICATORS

		Scheme	BSE Sensex
Average P/E	: 3.22	13.85	17.78
Std. Dev (Annualised)	: 25.87	25.11	24.70
Sharpe Ratio	: 0.24	0.24	0.15
Portfolio Beta	: 0.96	0.96	1.00
R Squared	: 0.90	0.90	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA DIVIDEND YIELD FUND

Fund positioning: Primarily focuses on investing in high dividend yield stocks. Minimum 70% of the net assets shall be invested in stocks having dividend yield higher than dividend yield of BSE SENSEX stocks.

Average AUM (₹ Lacs) : 27303.00*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : November 22, 2004

NAV

Growth : ₹ 34.42

Dividend : ₹ 17.74

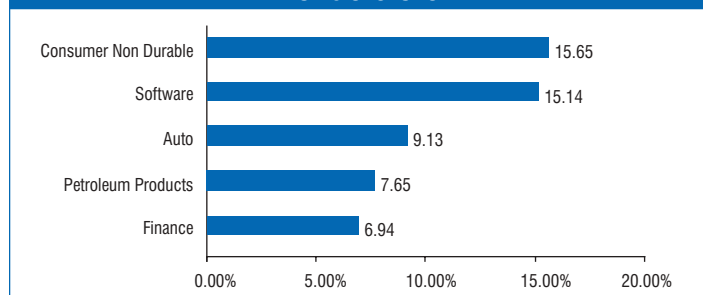
52 week High (G) : ₹ 34.96 (25-Jul-2011)

52 week Low (G) : ₹ 28.86 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Crisil	6.35
Infosys Limited	5.13
Glaxo Smithkline Con Healthcare Ltd	4.64
Hindustan Unilever Ltd	4.28
Tata Motors - DVR	4.00
Nestle India Ltd.	3.07
BPCL	3.00
Polaris Financial Technology Ltd.	2.87
Navneet Publications India Limited	2.84
Tata Chemicals Ltd	2.80
Other Equities	59.42
Cash, Others	1.60
Total Net Assets	100.00

QUANTITATIVE INDICATORS

		Scheme	BSE Sensex
Dividend Yield (%)	: 2.18	2.18	1.48
Average P/E	: 21.88	20.86	26.51
Std. Dev (Annualised)	: 7.77	7.77	0.33
Sharpe Ratio	: 25.30	0.75	1.00
Portfolio Beta	: 0.91	0.91	1.00
R Squared	: 0.91	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

(G) denotes NAV of Growth option in the Portfolio Statement.

TATA PURE EQUITY FUND

Fund positioning: Primarily invests in equity and equity related instruments of large market cap companies.

Average AUM (₹ Lacs) : 57565.67*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale (Equity) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : May 7, 1998

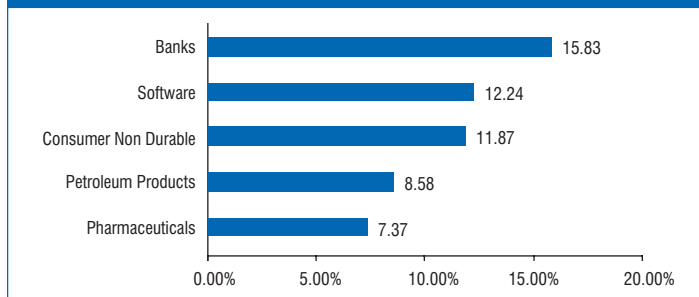
NAV

Growth : ₹ 95.20
Dividend : ₹ 33.30
52 week High (G) : ₹ 99.25 (25-Apr-2011)
52 week Low (G) : ₹ 82.52 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Infosys Limited	5.92
HDFC Bank Ltd	5.67
Tata Motors - DVR	5.39
ICICI Bank Ltd	5.11
ITC Ltd	4.55
Hindustan Unilever Ltd	4.08
Reliance Industries Ltd.	3.92
Cairn India Ltd.	3.65
HDFC Limited	3.55
Grasim Industries Ltd.	3.12
Other Equities	50.31
Cash, Others	4.73
Total Net Assets	100.00

QUANTITATIVE INDICATORS

			Scheme	BSE Sensex
Average P/E	: 22.19	Std. Dev (Annualised)	: 22.32	24.70
Average P/BV	: 6.83	Sharpe Ratio	: 0.20	0.15
Annual Portfolio Turnover Ratio	: 57.06	Portfolio Beta	: 0.87	1.00
		R Squared	: 0.93	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA BALANCED FUND

Fund positioning: Invests 65% to 75% investment in Equity & equity related instruments & 25% to 35% in debt & money market instruments. For taxation purpose, it is treated as an equity scheme. (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 32168.95*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Atul Bhole (Equity) & Murthy Nagarajan (Debt)

Inception Date : October 8, 1995

NAV

Growth : ₹ 85.23
Dividend : ₹ 50.99
Monthly Dividend : ₹ 43.98
52 week High (G) : ₹ 86.00 (21-Feb-2012)
52 week Low (G) : ₹ 74.67 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS

Industry	% Net Assets
Banks	11.70
Consumer Non Durable	9.73
Software	8.22
Pharmaceuticals	7.34
Finance	7.19

QUANTITATIVE INDICATORS

			Scheme	Crisil BFI
Average P/E	: 21.29	Std. Dev (Annualised)	: 18.14	15.70
Average P/BV	: 5.80	Sharpe Ratio	: 0.25	0.12
Annual Portfolio Turnover Ratio	: 154.69	Portfolio Beta	: 1.15	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		18.95
IDBI Bank Ltd.	ICRA - A1+	11.45
Canara Bank	CRISIL - A1+	3.70
Andhra Bank	CARE - A1+	2.51
State Bank Of Patiala	CRISIL - A1+	1.29
NCD - Non Convertible Deb		4.61
Rural Electrification Corp. Ltd.	CRISIL - AAA	1.56
Power Finance Corporation	CRISIL - AAA	1.53
IL&FS Ltd	FITCH - AAA	1.19
State Bank Of India	CRISIL - AAA	0.24
L & T Finance Ltd	CARE - AA+	0.06
LIC Housing Finance Ltd	CARE - AAA	0.03
Total Debt		23.56

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
ICICI Bank Ltd	4.92
ITC Ltd	4.54
HDFC Bank Ltd	4.16
Tata Motors - DVR	3.40
HDFC Limited	3.32
HCL Technologies Ltd	2.97
Infosys Limited	2.91
Grasim Industries Ltd.	2.67
Fag Bearings (I) Ltd.	2.58
Lupin Ltd	2.45
Other Equities	40.98
Cash, Others	1.54
Total Net Assets	100.00

TATA EQUITY OPPORTUNITIES FUND

Fund positioning: Primarily focuses on investing in equity and equity related instruments of well researched value and growth oriented companies across all market capitalization.

Average AUM (₹ Lacs) : 28962.45*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi (Equity) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : February 25, 1993

NAV

Growth : ₹ 78.75

Dividend : ₹ 19.17

52 week High (G) : ₹ 81.67 (25-Apr-2011)

52 week Low (G) : ₹ 65.41 (20-Dec-2011)

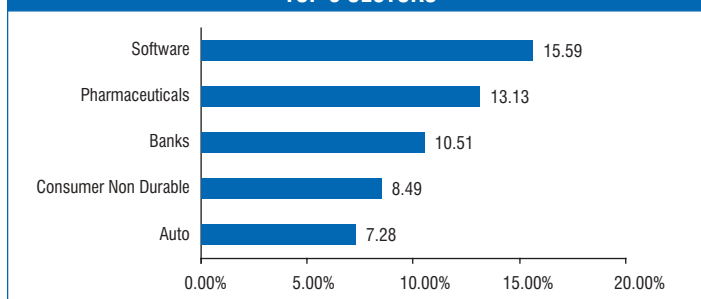
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Limited	6.99
Infosys Limited	5.85
HDFC Bank Ltd	5.22
Bharti Airtel Ltd.	4.59
Tata Motors - DVR	4.48
HCL Technologies Ltd	4.47
ICICI Bank Ltd	4.11
Nestle India Ltd.	3.53
Oil & Natu. Gas Co.	3.52
Divi Laboratories Ltd.	3.13
Other Equities	49.16
Cash, Others	4.95
Total Net Assets	100.00

TOP 5 SECTORS



QUANTITATIVE INDICATORS

		Scheme	BSE 200
Average P/E	: 22.53	Std. Dev (Annualised) : 25.57	26.27
Average P/BV	: 6.28	Sharpe Ratio : 0.21	0.16
Annual Portfolio Turnover Ratio	: 59.12	Portfolio Beta : 0.95	1.00
		R Squared : 0.95	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA GROWTH FUND

Fund positioning: An equity scheme with focus towards mid cap stocks.

Average AUM (₹ Lacs) :10294.65*#

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Atul Bhole (w.e.f. 2nd April 2012)

Inception Date : July 1, 1994

NAV

Growth : ₹ 42.76

Bonus (Growth) : ₹ 38.90

Dividend : ₹ 17.16

52 week High (G) : ₹ 44.23 (25-Jul-2011)

52 week Low (G) : ₹ 35.05 (20-Dec-2011)

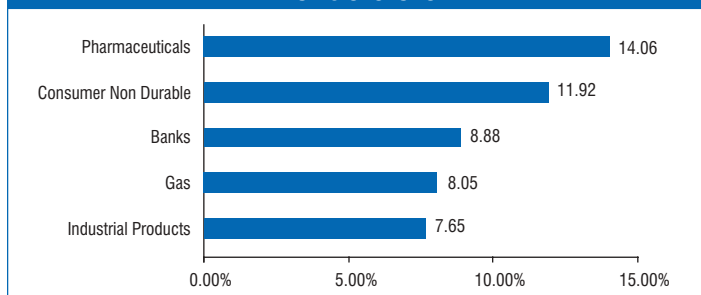
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Indraprastha Gas Ltd.	4.83
Glaxo Smithkline Con Healthcar Ltd	3.76
Page Industries Limited	3.38
Gujarat State Petronet Ltd.	3.22
Taj GVK Hotels & Resorts Ltd	3.17
Dish TV India Limited	3.16
Strides Arcolab Ltd	3.10
Cummins India Ltd	3.04
CMC Ltd	2.83
Oriental Bank Of Commerce	2.83
Other Equities	65.38
Cash, Others	1.30
Total Net Assets	100.00

TOP 5 SECTORS



QUANTITATIVE INDICATORS

		Scheme	CNX Mid Cap
Average P/E	: 20.26	Std. Dev (Annualised) : 27.31	29.13
Average P/BV	: 9.43	Sharpe Ratio : 0.23	0.23
Annual Portfolio Turnover Ratio	: 81.75	Portfolio Beta : 0.91	1.00
		R Squared : 0.95	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Tata Mid Cap Fund and Tata Capital Builder Fund were merged into Tata Growth Fund on 24th February 2012.

TATA INFRASTRUCTURE FUND

Fund positioning: Primarily focuses on equity / equity related instruments of the companies in the Infrastructure sector in India.

Average AUM (₹ Lacs) : 117116.09*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : December 31, 2004

NAV

Growth : ₹ 27.90

Dividend : ₹ 18.38

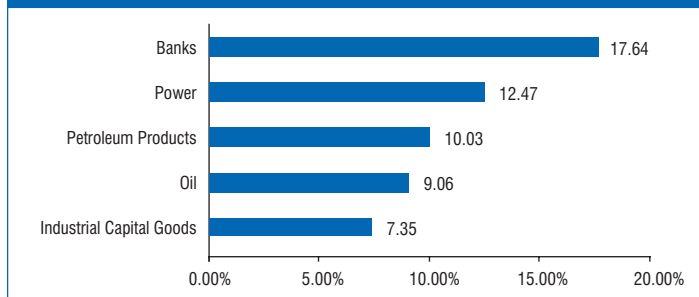
52 week High (G) : ₹ 33.57 (21-Apr-2011)

52 week Low (G) : ₹ 23.08 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	6.21
Oil & Natu. Gas Co.	5.12
Reliance Industries Ltd.	4.50
HDFC Limited	3.93
ICICI Bank Ltd	3.87
Power Grid Corporation Of India Ltd	3.78
NTPC Ltd.	3.51
Larsen & Toubro Ltd.	3.38
Cairn India Ltd.	3.20
Coal India Ltd	2.95
Other Equities	55.21
Cash, Others	4.34
Total Net Assets	100.00

QUANTITATIVE INDICATORS

		Scheme	S&P CNX 500
Average P/E	: 16.95	Std. Dev (Annualised): 27.94	26.51
Average P/BV	: 3.18	Sharpe Ratio : 0.09	0.15
Annual Portfolio Turnover Ratio:	47.77	Portfolio Beta : 1.04	1.00
		R Squared : 0.97	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA CONTRA FUND

Fund positioning: An equity scheme which uses a contrarian investment strategy. Contrarian investment strategy primarily focuses on companies that have been overlooked by the market (for reasons of short term trend) and waiting for the market to give these stocks their real value in course of time.

Average AUM (₹ Lacs) : 9296.40*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : November 14, 2005

NAV

Growth : ₹ 17.98

Dividend : ₹ 14.82

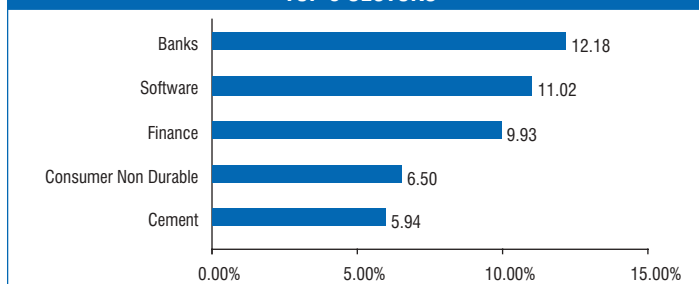
52 week High (G) : ₹ 18.59 (07-Jul-2011)

52 week Low (G) : ₹ 14.87 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	6.77
Infosys Limited	5.78
Sadbhav Engineering Limited	5.71
Crisil	5.55
Gujrat State Fertilizers & Chem Ltd	4.97
Nestle India Ltd.	4.89
Grasim Industries Ltd.	4.33
3M India Ltd	3.95
Bharti Airtel Ltd.	3.94
Tata Motors - DVR	3.46
Other Equities	44.89
Cash, Others	5.76
Total Net Assets	100.00

QUANTITATIVE INDICATORS

		Scheme	S&P CNX 500
Average P/E	: 22.23	Std. Dev (Annualised): 24.35	26.51
Average P/BV	: 6.15	Sharpe Ratio : 0.26	0.15
Annual Portfolio Turnover Ratio:	29.17	Portfolio Beta : 0.90	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA LIFE SCIENCES & TECHNOLOGY FUND

Fund positioning: Aims to invest in fast growing, intellectual property driven new economy sectors which have the potential of creating long term value.

Average AUM (₹ Lacs) : 4581.33*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : July 2, 1999

NAV

Growth : ₹ 69.53

Dividend : ₹ 34.94

52 week High (G) : ₹ 73.43 (07-Jul-2011)

52 week Low (G) : ₹ 61.61 (20-Dec-2011)

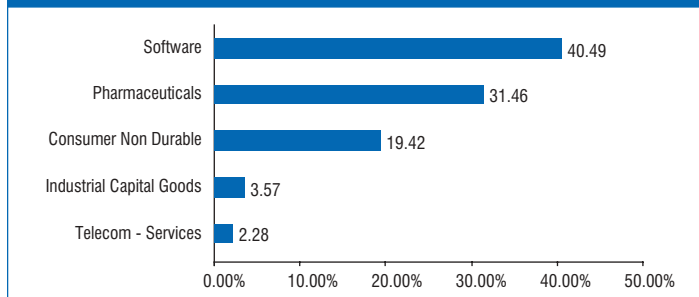
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Glaxo Smithkline Con Healthcare Ltd	10.67
Cadila Healthcare Limited	10.28
Nestle India Ltd.	8.75
Infosys Limited	8.61
Aventis Pharma Limited	6.83
Wipro Ltd	6.60
Pfizer Ltd	6.02
Polaris Financial Technology Ltd.	5.88
Hinduja Global Solutions Limited	4.52
Oracle Financials Services Software	4.22
Other Equities	25.72
Cash, Others	1.90
Total Net Assets	100.00

TOP 5 SECTORS



QUANTITATIVE INDICATORS

		Scheme	S&P CNX 500
Average P/E	: 24.21	Std. Dev (Annualised): 24.31	26.51
Average P/BV	: 7.55	Sharpe Ratio : 0.29	0.15
Annual Portfolio Turnover Ratio	: 14.52	Portfolio Beta : 0.84	1.00
		R Squared : 0.84	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA SERVICE INDUSTRIES FUND

Fund positioning: An equity scheme that invests predominantly in companies from services sector.

Average AUM (₹ Lacs) : 8786.57*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Bhupinder Sethi

Inception Date : April 5, 2005

NAV

Growth : ₹ 21.69

Dividend : ₹ 16.18

52 week High (G) : ₹ 24.15 (25-Jul-2011)

52 week Low (G) : ₹ 18.09 (20-Dec-2011)

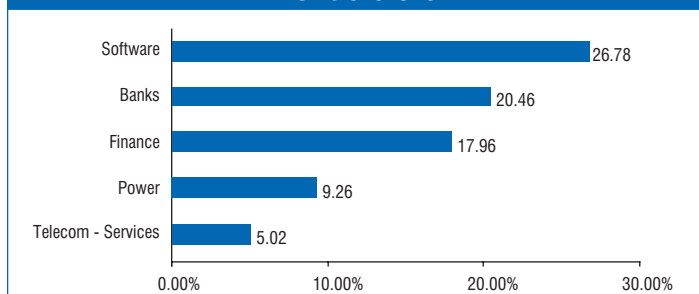
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Crisil	6.60
HDFC Bank Ltd	6.55
Infosys Limited	6.14
HDFC Limited	5.86
NIIT Technologies Ltd.	4.59
Elh Limited	4.37
Mphasis Ltd.	4.34
Indraprastha Gas Ltd.	4.28
Power Grid Corporation Of India Ltd	4.26
Bharti Airtel Ltd.	4.18
Other Equities	45.68
Cash, Others	2.98
Total Net Assets	100.00

TOP 5 SECTORS



QUANTITATIVE INDICATORS

		Scheme	BSE Sensex
Average P/E	: 19.78	Std. Dev (Annualised): 31.78	24.70
Average P/BV	: 5.10	Sharpe Ratio : 0.17	0.15
Annual Portfolio Turnover Ratio	: 21.57	Portfolio Beta : 1.20	1.00
		R Squared : 0.86	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA ETHICAL FUND

Fund positioning: An equity scheme which invests primarily in equities of Shariah compliant companies and other instrument if allowed under Shariah principles.

Average AUM (₹ Lacs) : 10662.24*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale

Inception Date : May 24, 1996

NAV

Growth : ₹ 65.91

Dividend : ₹ 42.59

52 week High (G) : ₹ 67.43 (19-Jul-2011)

52 week Low (G) : ₹ 57.04 (20-Dec-2011)

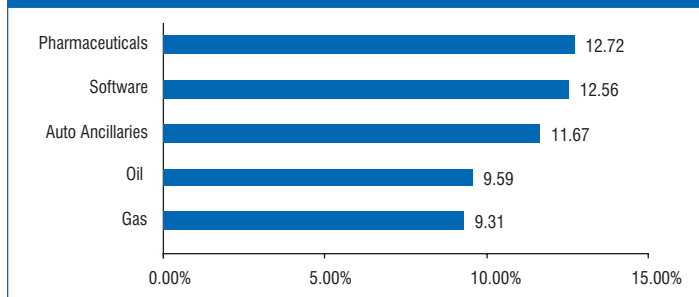
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Infosys Limited	9.39
Cairn India Ltd.	6.47
Shree Cement Limited	6.40
Amara Raja Batteries Ltd	6.37
SKF Bearings India Limited	5.38
Exide Industries Ltd	5.30
Gujarat Mineral Dev Corp Ltd.	4.91
Lupin Ltd	4.66
Gujarat Gas Company Ltd	4.59
Reliance Industries Ltd.	4.37
Other Equities	34.10
Cash, Others	8.06
Total Net Assets	100.00

TOP 5 SECTORS



QUANTITATIVE INDICATORS

	Scheme	S&P CNX 500 Shariah
Average P/E : 22.77	Std. Dev (Annualised) : 23.06	22.88
Average P/BV : 6.67	Sharpe Ratio : 0.27	0.17
Annual Portfolio Turnover Ratio : 38.23	Portfolio Beta : 0.95	1.00
	R Squared : 0.89	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA EQUITY MANAGEMENT FUND

Fund positioning: An equity scheme which has the flexibility to uses the derivatives route to hedge the equity portfolio & the extent to which the portfolio is hedged is linked to the P/E of the S& P CNX Nifty Index.

Average AUM (₹ Lacs) : 13105.76*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Atul Bhole (w.e.f. 2nd April, 2012)

Inception Date : July 7, 2006

NAV

Growth : ₹ 14.05

Dividend : ₹ 12.15

52 week High (G) : ₹ 14.74 (25-Jul-2011)

52 week Low (G) : ₹ 12.24 (20-Dec-2011)

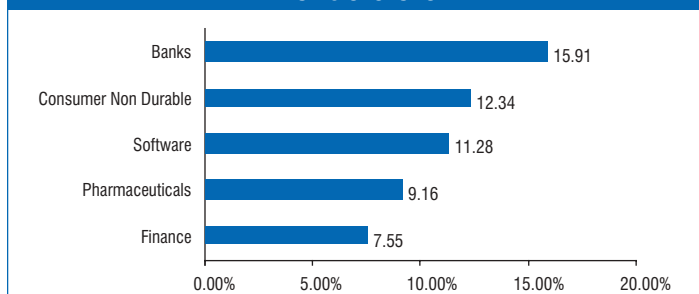
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Limited	5.61
HDFC Bank Ltd	5.55
Infosys Limited	5.20
Hindustan Unilever Ltd	4.99
BPCL	3.97
Oil & Natu. Gas Co.	3.94
ICICI Bank Ltd	3.83
Cipla Ltd	3.69
HCL Technologies Ltd	3.54
Tata Motors - DVR	3.52
Other Equities	52.93
Cash, Others	3.23
Total Net Assets	100.00

TOP 5 SECTORS



QUANTITATIVE INDICATORS

	Scheme	S&P CNX Nifty
Average P/E : 23.62	Std. Dev (Annualised) : 21.56	24.42
Average P/BV : 7.01	Sharpe Ratio : 0.18	0.14
Annual Portfolio Turnover Ratio : 69.25	Portfolio Beta : 0.84	1.00
	R Squared : 0.90	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA TAX SAVING FUND

Fund positioning: An equity linked tax savings scheme (ELSS) that aims to provide medium to long term capital gains along with income tax benefit under Section 80C of the Income Tax Act.

Average AUM (₹ Lacs) : 12165.39*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale

Inception Date : March 31, 1996

NAV

NAV : ₹ 41.89

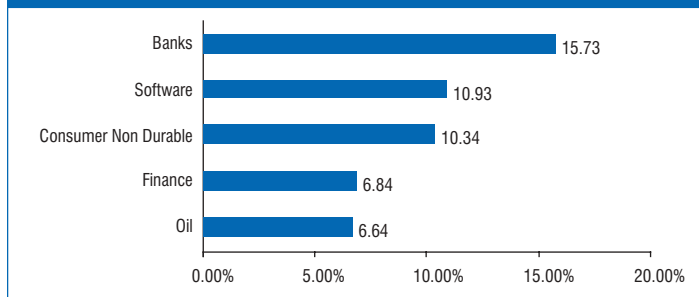
52 week High : ₹ 47.90 (26-Apr-2011)

52 week Low : ₹ 38.56 (02-Jan-2012)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	5.66
Infosys Limited	5.35
ICICI Bank Ltd	5.32
ITC Ltd	4.68
Cairn India Ltd.	4.43
Hindustan Unilever Ltd	4.29
HCL Technologies Ltd	3.57
Reliance Industries Ltd.	3.31
Power Grid Corporation Of India Ltd	3.22
Lupin Ltd	3.11
Other Equities	44.85
Cash, Others	12.21
Total Net Assets	100.00

QUANTITATIVE INDICATORS

	Scheme	BSE Sensex
Average P/E	: 21.99	Std. Dev (Annualised) : 20.47
Average P/BV	: 6.81	Sharpe Ratio : 0.21
Annual Portfolio Turnover Ratio	: 59.92	Portfolio Beta : 0.80
		R Squared : 0.93

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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA INDEX FUND

Fund positioning: A Passively managed index linked equity scheme which aims at tracking BSE Sensex / S&P CNX Nifty with the minimum of tracking error.

Average AUM (₹ Lacs) : 1553.98*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Pradeep Gokhale

Inception Date : February 25, 2003

NAV

Nifty

Plan - A : ₹ 31.58

52 week High (Plan - A) : ₹ 35.08 (05-Apr-2011)

52 week Low (Plan - A) : ₹ 27.09 (20-Dec-2011)

Sensex

Plan - A : ₹ 42.19

Plan - B : ₹ 13.86

52 week High (Plan - A) : ₹ 47.69 (04-Apr-2011)

52 week Low (Plan - A) : ₹ 36.82 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS - NIFTY

Scrip Name	% Net Asset
Infosys Limited	8.30
Reliance Industries Ltd.	7.78
ITC Ltd	7.46
ICICI Bank Ltd	6.32
HDFC Limited	5.91
HDFC Bank Ltd	5.71
Larsen & Toubro Ltd.	4.32
Tata Consultancy Services Limited	3.60
State Bank Of India	3.32
Tata Motors Limited	2.93
Other Equities	43.73
Cash, Others	0.62
Total Net Assets	100.00

TOP 10 EQUITY HOLDINGS - SENSEX

Scrip Name	% Net Asset
Infosys Limited	9.64
Reliance Industries Ltd.	9.24
ITC Ltd	8.60
ICICI Bank Ltd	7.04
HDFC Bank Ltd	6.73
HDFC Limited	6.43
Larsen & Toubro Ltd.	4.94
Tata Consultancy Services Limited	4.66
State Bank Of India	4.09
Tata Motors Limited	3.49
Other Equities	34.62
Cash, Others	0.52
Total Net Assets	100.00

QUANTITATIVE INDICATORS

	Nifty	S&P CNX Nifty
Annual Portfolio Turnover Ratio:	Std. Dev (Annualised) : 24.24	24.42
Nifty Plan	28.25	Sensex BSE Sensex
Sensex Plan	15.10	Std. Dev (Annualised) : 24.56
		24.70

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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA RETIREMENT SAVINGS FUND - PROGRESSIVE

Fund positioning: A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

Average AUM (₹ Lacs) : 939.04*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity), Murthy Nagarajan (Debt) & Dinesh Dacosta (for Overseas portfolio)

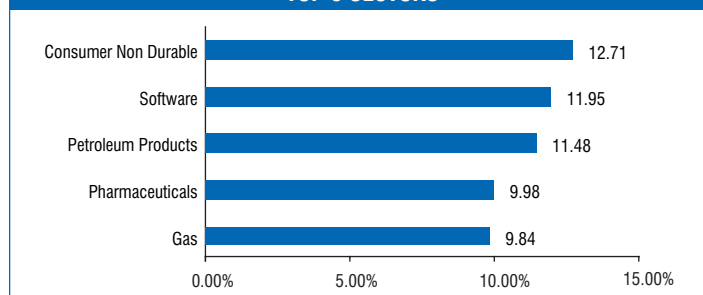
Inception Date : November 1, 2011

NAV
Growth : ₹ 10.79

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	5.96
HDFC Limited	5.17
ITC Ltd	5.01
Tata Consultancy Services Limited	4.77
Infosys Limited	4.46
Hindustan Unilever Ltd	4.00
Reliance Industries Ltd.	3.82
Indraprastha Gas Ltd.	3.52
Power Grid Corporation Of India Ltd	3.51
Gail (India) Ltd.	3.48
Other Equities	50.58
Cash, Others	5.72
Total Net Assets	100.00

QUANTITATIVE INDICATORS

			Scheme	BSE Sensex
Average P/E	: 23.31	Std. Dev (Annualised):	10.01	24.70
Average P/BV	: 7.27	Sharpe Ratio	: 0.41	0.15

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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA RETIREMENT SAVINGS FUND - MODERATE

Fund positioning: A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

Average AUM (₹ Lacs) : 518.01*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity), Murthy Nagarajan (Debt) & Dinesh Dacosta (for Overseas portfolio)

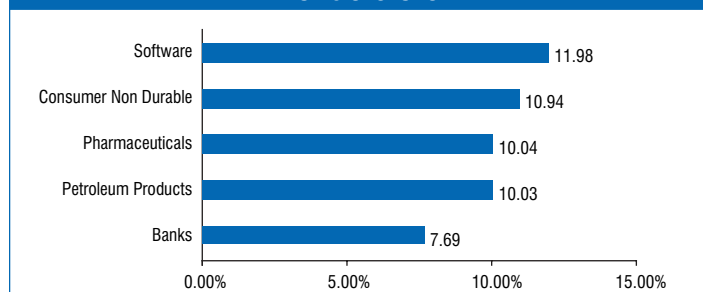
Inception Date : November 1, 2011

NAV
Growth : ₹ 10.72

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 5 SECTORS



TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Limited	5.57
HDFC Bank Ltd	4.91
Infosys Limited	4.44
Tata Consultancy Services Limited	4.05
Hindustan Unilever Ltd	3.92
Reliance Industries Ltd.	3.75
ITC Ltd	3.63
BPCL	3.51
Wipro Ltd	3.49
Cipla Ltd	3.05
Other Equities	42.14
Cash, Others	17.54
Total Net Assets	100.00

QUANTITATIVE INDICATORS

			Scheme	Crisil BFI
Average P/E	: 23.96	Std. Dev (Annualised):	8.23	15.70
Average P/BV	: 7.49	Sharpe Ratio	: 0.42	0.12
		Portfolio Beta	: 1.07	1.00
		R Squared	: 0.97	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA RETIREMENT SAVINGS FUND - CONSERVATIVE

Fund positioning: A Fund that aims to provide an investment tool for retirement planning to suit the risk profile of the investor.

Average AUM (₹ Lacs) : 183.43*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Amish Munshi (Equity), Murthy Nagarajan (Debt) & Dinesh Dacosta (for Overseas portfolio)

Inception Date : November 1, 2011

NAV

Growth : ₹ 10.43

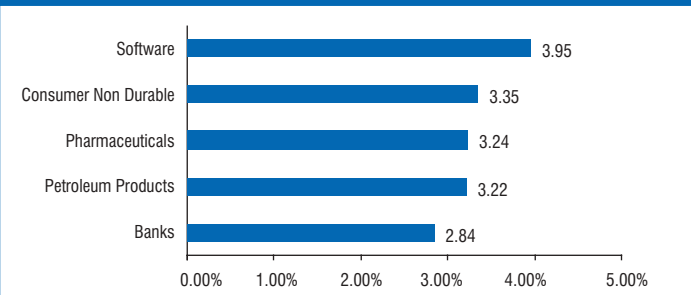
(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Limited	2.28
HDFC Bank Ltd	1.77
Infosys Limited	1.70
BPCL	1.33
Hindustan Unilever Ltd	1.30
Wipro Ltd	1.25
H.P.C.L.	1.07
Cipla Ltd	1.04
Tata Consultancy Services Limited	1.00
Nestle India Ltd.	0.99
Other Equities	13.04
Cash, Others	73.23
Total Net Assets	100.00

TOP 5 SECTORS



QUANTITATIVE INDICATORS

	Scheme	Crisil MIP Blended
Std. Dev (Annualised) :	3.38	3.84
Portfolio Beta :	1.95	1.00
R Squared :	0.67	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TATA YOUNG CITIZENS' FUND

Fund positioning: A balanced scheme that aims to invest its debt portion in quality debt papers / government securities of long term maturity. While equity portfolio invests in high quality companies to create long term wealth for the investor.

Average AUM (₹ Lacs) : 17054.10*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Marzban Irani (Debt) & Amish Munshi (Equity) (w.e.f. 2nd April, 2012)

Inception Date : October 14, 1995

NAV

Growth : ₹ 13.43

52 week High (G) : ₹ 15.71 (25-Jul-2011)

52 week Low (G) : ₹ 11.95 (20-Dec-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		24.71
IDBI Bank Ltd.	ICRA - A1 +	16.21
Andhra Bank	CARE - A1 +	7.97
Indian Overseas Bank	CRISIL - A1 +	0.53
Fixed Coupon FRN - Reset		2.84
Axis Bank Limited	ICRA - AAA	2.84
NCD - Non Convertible Deb		19.37
Shriram Trans. Fin. Co. Ltd	CRISIL - AA	5.93
Bajaj Finance Ltd	CRISIL - AA +	3.99
State Bank Of Travancore	ICRA - AAA	3.13
Yes Bank Ltd.	ICRA - AA	2.88
Power Finance Corporation	CRISIL - AAA	2.87
Tata Capital Ltd	CARE - AA +	0.57
Total Debt		46.92

QUANTITATIVE INDICATORS

	Scheme	Crisil BFI
Average P/E : 25.36	Std. Dev (Annualised) : 11.75	15.70
Average P/BV : 8.17	Sharpe Ratio : 0.16	0.12
Annual Portfolio Turnover Ratio : 186.85	Portfolio Beta : 0.70	1.00
	R Squared : 0.88	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 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
ICICI Bank Ltd	2.33
Nestle India Ltd.	2.32
HDFC Bank Ltd	2.23
Yes Bank Ltd.	2.10
Strides Arcolab Ltd	2.03
Bosch Ltd	1.89
Tata Consultancy Services Limited	1.85
HCL Technologies Ltd	1.79
TTK Prestige Ltd	1.68
Lupin Ltd	1.67
Other Equities	30.32
Cash, Others	2.87
Total Net Assets	100.00

TATA MIP PLUS FUND

Fund positioning: A monthly income scheme which seeks to generate reasonable returns through investments in debt and equity (up to 20%). (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 8264.49*

Figures as on 31/03/2012

SNAPSHOT

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

Inception Date : March 17, 2004

NAV

Growth : ₹ 17.0340

Half Yearly Dividend : ₹ 11.8156

Quarterly Dividend : ₹ 11.1153

Monthly Dividend : ₹ 11.1841

52 week High (G) : ₹ 17.1586 (21-Feb-2012)

52 week Low (G) : ₹ 15.8767 (23-May-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

Average Maturity : 2.93 Years

QUANTITATIVE INDICATORS

	Scheme	Crisil MIP Blended
Std. Dev (Annualised)	4.74	3.84
Portfolio Beta	1.12	1.00
R Squared	0.83	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		37.06
Andhra Bank	CARE - A1+	14.77
IDBI Bank Ltd.	ICRA - A1+	12.29
Indian Bank	FITCH - A1+	2.43
ICICI Bank Ltd	ICRA - A1+	1.93
Canara Bank	CRISIL - A1+	1.84
Punjab & Sind Bank	ICRA - A1+	1.29
Axis Bank Limited	CRISIL - A1+	1.28
State Bank Of Patiala	CRISIL - A1+	1.23
NCD - Non Convertible Deb		33.79
Power Finance Corporation	CRISIL - AAA	11.42
Steel Authority Of India Ltd.	CARE - AAA	10.76
Kotak Mahindra Prime Ltd	ICRA - AA+	6.57
Reliance Industries Ltd.	CRISIL - AAA	5.04
Total Debt		70.85

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
Strides Arcolab Ltd	1.95
Nestle India Ltd.	1.82
HDFC Bank Ltd	1.71
ICICI Bank Ltd	1.64
Yes Bank Ltd.	1.21
Lupin Ltd	1.05
IDFC Ltd	0.71
Axis Bank Limited	0.68
HCL Technologies Ltd	0.64
Gujarat Mineral Dev Corp Ltd.	0.60
Other Equities	9.16
Cash, Others	7.98
Total Net Assets	100.00

TATA MONTHLY INCOME FUND

Fund positioning: A monthly income scheme with equity component not exceeding 10% of net assets. (Monthly Income is not assured and is subject to availability of distributable surplus.)

Average AUM (₹ Lacs) : 2796.76*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan (Debt) & Atul Bhole (Equity)

Inception Date : April 27, 2000

NAV

Growth : ₹ 19.7576

Quarterly Dividend : ₹ 12.2510

Monthly Dividend : ₹ 12.1508

52 week High (G) : ₹ 19.8607 (21-Feb-2012)

52 week Low (G) : ₹ 18.5042 (31-May-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

Average Maturity : 4.27 Years

QUANTITATIVE INDICATORS

	Scheme	Crisil MIP Blended
Std. Dev (Annualised)	2.86	3.84
Portfolio Beta	0.63	1.00
R Squared	0.78	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		23.69
Andhra Bank	CARE - A1+	15.25
IDBI Bank Ltd.	ICRA - A1+	5.06
State Bank Of Patiala	CRISIL - A1+	3.38
NCD - Non Convertible Deb		53.31
Steel Authority Of India Ltd.	CARE - AAA	22.68
Reliance Industries Ltd.	CRISIL - AAA	20.83
Power Finance Corporation	CRISIL - AAA	9.80
Total Debt		77.00

TOP 10 EQUITY HOLDINGS

Scrip Name	% Net Asset
HDFC Bank Ltd	0.91
HCL Technologies Ltd	0.79
Strides Arcolab Ltd	0.75
ICICI Bank Ltd	0.64
Yes Bank Ltd.	0.53
IDFC Ltd	0.49
Bosch Ltd	0.45
CMC Ltd	0.43
Tata Motors - DVR	0.43
Jindal Steel & Power Ltd.	0.40
Other Equities	4.24
Cash, Others	12.94
Total Net Assets	100.00

TATA LIQUID FUND

Fund positioning: A high liquidity income scheme that aims to generate reasonable returns.

Average AUM (₹ Lacs) : 536732.85*

Figures as on 31/03/2012

SNAPSHOT

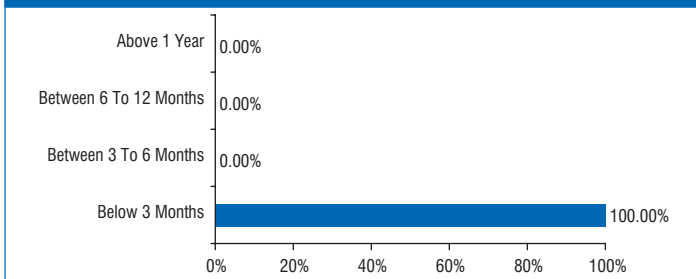
Fund Manager : Marzban Irani		
Inception Date	: RIP - August 30, 1998, HIP - February 26, 2003, SHIP - May 22, 2003	
NAV		
HIP - Growth	: ₹ 1767.9512	
RIP - Daily Dividend	: ₹ 1116.8143	
RIP - Fortnightly Dividend	: ₹ 1145.2946	
RIP - Growth	: ₹ 2436.2997	
SHIP - Growth	: ₹ 1980.7744	
52 week High(RIP-G)	: ₹ 2436.2997 (31-Mar-2012) (Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)	
52 week Low(RIP-G)	: ₹ 2242.8818 (02-Apr-2011)	

* For the period 1st January 2012 to 31st March 2012

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		104.68
Punjab National Bank	CARE - A1+	15.10
Corporation Bank	CRISIL - A1+	12.65
UCO Bank	CRISIL - A1+	11.05
ING Vysya Bank	CRISIL - A1+	9.03
Bank Of India	CRISIL - A1+	8.14
State Bank Of Patiala	ICRA - A1+	5.23
IDBI Bank Ltd.	ICRA - A1+	4.84
State Bank Of Bikaner & Jaipur	CRISIL - A1+	4.34
Punjab & Sind Bank	ICRA - A1+	4.26
Allahabad Bank	CRISIL - A1+	3.76
Indian Bank	FITCH - A1+	3.75
Central Bank Of India	CARE - A1+	3.46
State Bank Of Mysore	ICRA - A1+	3.03
Dena Bank	CRISIL - A1+	2.99
Canara Bank	CRISIL - A1+	2.26
Vijaya Bank	CARE - A1+	2.25
State Bank Of Travancore	ICRA - A1+	1.51
Bank Of Baroda	ICRA - A1+	1.50
Oriental Bank Of Commerce	CRISIL - A1+	1.50
Indusind Bank Ltd	CRISIL - A1+	1.50
Axis Bank Limited	CRISIL - A1+	1.06
ING Vysya Bank	CARE - A1+	0.81
Union Bank Of India	CRISIL - A1+	0.60
Syndicate Bank	CARE - A1+	0.06
Commercial Papers		5.83
TGS Investment & Trade Pvt Ltd	ICRA - A1+	1.50
Sterlite Energy Ltd.	CRISIL - A1+	1.41
Aditya Birla Finance Ltd	ICRA - A1+	1.11
Deutsche Investment India Pvt Ltd	CRISIL - A1+	1.06
STCI Finance Ltd.	ICRA - A1+	0.75
Total Debt		110.51
Net Liabilities		-10.51
Total Net Assets		100.00

MATURITY PROFILE



QUANTITATIVE INDICATORS

	Scheme	Crisil Liquid Fund
Std. Dev (Annualised)	0.59	0.70
Portfolio Beta	0.78	1.00
R Squared	0.82	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 2.35 Months

TATA FLOATER FUND

Fund positioning: A 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) : 308639.33*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Marzban Irani

Inception Date : September 6, 2005

NAV

Growth : ₹ 16.0535

Weekly Dividend : ₹ 10.0927

Daily Dividend : ₹ 10.0356

Periodic Dividend : ₹ 10.1853

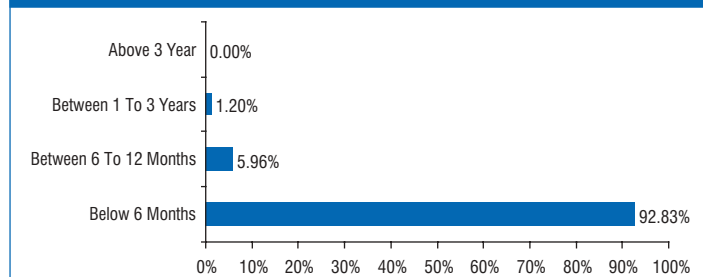
52 week High (G) : ₹ 16.0535 (31-Mar-2012)

52 week Low (G) : ₹ 14.6738 (02-Apr-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

MATURITY PROFILE



QUANTITATIVE INDICATORS

	Scheme	Crisil Liquid Fund
Std. Dev (Annualised)	0.56	0.70
Portfolio Beta	0.75	1.00
R Squared	0.84	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		92.36
IDBI Bank Ltd.	ICRA - A1+	14.40
UCO Bank	CRISIL - A1+	11.59
ICICI Bank Ltd	ICRA - A1+	8.69
Punjab National Bank	CARE - A1+	8.34
Axis Bank Limited	CRISIL - A1+	6.51
Indusind Bank Ltd	CRISIL - A1+	5.90
Federal Bank Ltd .	CRISIL - A1+	5.13
Indian Overseas Bank	CRISIL - A1+	4.89
Canara Bank	CRISIL - A1+	4.32
State Bank Of Patiala	CRISIL - A1+	4.01
Corporation Bank	CRISIL - A1+	3.30
Punjab & Sind Bank	ICRA - A1+	2.79
State Bank Of Mysore	ICRA - A1+	2.32
Bank Of India	CRISIL - A1+	2.31
HDFC Bank Ltd	CARE - A1+	1.62
State Bank Of Patiala	ICRA - A1+	1.61
Yes Bank Ltd.	ICRA - A1+	1.58
Karur Vysya Bank Ltd	CRISIL - A1+	1.39
State Bank Of Hyderabad	ICRA - A1+	1.16
Bank Of India	CARE - A1+	0.43
Jammu And Kashmir Bank	CRISIL - A1+	0.05
Andhra Bank	CARE - A1+	0.02
Commercial Papers		2.06
Investsmart Financial Services Ltd	FITCH - A1+	1.17
Birla Tmt Holdings Pvt Ltd	CRISIL - A1+	0.70
Sterlite Energy Ltd.	CRISIL - A1+	0.19
Fixed Coupon FRN - Reset		2.37
Union Bank Of India	CRISIL - AAA	2.37
NCD - Non Convertible Deb		1.21
Shriram Trans. Fin. Co. Ltd	CRISIL - AA	0.49
Bajaj Finance Ltd	ICRA - AA+	0.24
Sundaram Bnp Paribas Home Fin Ltd.	CARE - AA+	0.24
Sundaram Fin Ltd	ICRA - AA+	0.24
ICICI Bank Ltd	CARE - AAA	0.00
Securitized Debt - Discou		0.00
Indian Retail Abs Trust 83	ICRA - AAA	0.00
Treasury Bills		2.36
T Bill	SOVRN - SOV	2.36
Zero Coupon Bonds		1.18
IDFC Ltd	CRISIL - AA+	1.18
Total		101.54
Net Liabilities		-1.54
Total Net Assets		100.00

Average Maturity : 3.07 Months

TATA TREASURY MANAGER FUND

Fund positioning: A debt scheme which aims is to generate reasonable returns alongwith liquidity by investing predominantly in a portfolio of money market and other short term debt instruments.

Average AUM (₹ Lacs) : 21641.30*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan

Inception Date : July 13, 2007

NAV

RIP Growth : ₹ 1417.8880

RIP Daily Dividend : ₹ 1004.3466

RIP Monthly Dividend : ₹ 1002.2635

HIP Growth : ₹ 1424.3466

SHIP Growth : ₹ 1225.1244

52 week High-RIP (G) : ₹ 1417.8880 (31-Mar-2012)

52 week Low-RIP (G) : ₹ 1300.9655 (02-Apr-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

ASSET ALLOCATION

	% Net Assets
Debt	97.86
Cash, Others	2.14
Total Net Assets	100.00

RATING PROFILE

	% Net Assets
AAA/P1+/PR1/A1/SOV/F1+/A1+ SO	97.86
Cash, Others	2.14
TOTAL	100.00

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		84.79
Punjab National Bank	CARE - A1+	29.29
Karur Vysya Bank Ltd	CRISIL - A1+	21.00
Central Bank Of India	CARE - A1+	10.59
Standard Chartered Bank	CRISIL - A1+	10.47
Oriental Bank Of Commerce	CRISIL - A1+	5.46
Canara Bank	CRISIL - A1+	3.79
Syndicate Bank	CARE - A1+	2.51
Indian Bank	FITCH - A1+	1.68
Commercial Papers		13.07
STCI Finance Ltd.	ICRA - A1+	10.51
ICICI Secu. Primary Dealership Ltd	CRISIL - A1+	2.14
TV18 Broadcast Ltd	ICRA - A1+	0.42
Total Debt		97.86
Cash, Others		2.14
Total Net Assets		100.00

QUANTITATIVE INDICATORS

	Scheme	Crisil Short Term Bond Fund
Std. Dev (Annualised)	0.52	1.22
Portfolio Beta	0.17	1.00
R Squared	0.20	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 0.20 Years

TATA MONEY MARKET FUND

Fund positioning: A money market scheme (liquid fund category) that invests 100% of its net assets in Money market securities.

Average AUM (₹ Lacs) : 16077.37*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan

Inception Date : December 22, 2003

NAV

RIP - Growth : ₹ 17.0595

RIP - Dividend : ₹ 10.1638

52 week High (G) : ₹ 17.0595 (31-Mar-2012)

52 week Low (G) : ₹ 15.6779 (02-Apr-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

ASSET ALLOCATION

	% Net Assets
Debt	156.70
Net Liabilities	-56.70
Total Net Assets	100.00

RATING PROFILE

	% Net Assets
AAA/A1+/P1+	156.70
Net Liabilities	-56.70
TOTAL	100.00

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		114.48
Allahabad Bank	CRISIL - A1+	44.55
Karur Vysya Bank Ltd	CRISIL - A1+	22.21
Punjab National Bank	CARE - A1+	22.12
IDBI Bank Ltd.	ICRA - A1+	14.47
Punjab & Sind Bank	ICRA - A1+	11.13
Commercial Papers		42.22
TV18 Broadcast Ltd	ICRA - A1+	27.75
Aditya Birla Finance Ltd	ICRA - A1+	14.47
Total Debt		156.70
Net Liabilities		-56.70
Total Net Assets		100.00

QUANTITATIVE INDICATORS

	Scheme	Crisil Liquid Fund
Std. Dev (Annualised)	0.63	0.70
Portfolio Beta	0.82	1.00
R Squared	0.81	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity : 2.37 Months

TATA INCOME FUND

Fund positioning: An income scheme with exposure to rated debt instruments with medium to long term maturity.

Average AUM (₹ Lacs) : 2920.05*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Marzban Irani	
Inception Date : April 28, 1997	
NAV	
Growth :	₹ 32.1256
Periodic Dividend :	₹ 18.6214
Bonus :	₹ 16.0757
Half Yearly Dividend :	₹ 11.2284
Quarterly Dividend :	₹ 10.3333
52 week High (G) :	₹ 32.1256 (31-Mar-2012)
52 week Low (G) :	₹ 29.9123 (02-Apr-2011)
	(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

ASSET ALLOCATION

	% Net Assets
Debt	97.24
Cash, Others	2.76
Total Net Assets	100.00

RATING PROFILE

	% Net Assets
AAA/AAA SO/F1+/SOV	97.24
Cash, Others	2.76
TOTAL	100.00

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		
Canara Bank	CRISIL - A1+	26.54
IDBI Bank Ltd.	ICRA - A1+	25.14
Punjab National Bank	ICRA - A1+	13.81
Indian Bank	FITCH - A1+	11.17
State Bank Of Patiala	CRISIL - A1+	7.06
NCD - Non Convertible Deb		
Power Finance Corporation	CRISIL - AAA	10.58
IL&FS Ltd	FITCH - AAA	2.94
Total		97.24
Cash, Others		2.76
Total Net Assets		100.00

QUANTITATIVE INDICATORS

	Scheme	Crisil Composite Bond Fund
Std. Dev (Annualised)	2.96	2.30
Portfolio Beta	1.23	1.00
R Squared	0.89	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity	:	1.63 Years
Gross Yield to Maturity (For Debt Component)	:	10.18%

TATA SHORT TERM BOND FUND

Fund positioning: A debt scheme that invests in short term debt instruments having high level of liquidity.

Average AUM (₹ Lacs) : 5801.24*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Marzban Irani	
Inception Date : August 8, 2002	
NAV	
Growth :	₹ 19.6899
Dividend :	₹ 12.4694
52 week High (G) :	₹ 19.6899 (31-Mar-2012)
52 week Low (G) :	₹ 18.1386 (02-Apr-2011)
	(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

ASSET ALLOCATION

	% Net Assets
Debt	95.04
Cash, Others	4.96
Total Net Assets	100.00

RATING PROFILE

	% Net Assets
AA+	4.88
AAA/AAA SO/A1+/P1+/F1+/SOV	90.16
Cash, Others	4.96
TOTAL	100.00

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Certificate Of Deposit		
Oriental Bank Of Commerce	CRISIL - A1+	36.75
Andhra Bank	CARE - A1+	33.00
IDBI Bank Ltd.	ICRA - A1+	5.97
Indian Bank	FITCH - A1+	5.93
Indian Overseas Bank	CRISIL - A1+	2.99
Canara Bank	CRISIL - A1+	1.50
NCD - Non Convertible Deb		
Power Finance Corporation	CRISIL - AAA	4.02
Mah & Mah Fin Ser Ltd	CRISIL - AA+	3.22
Zero Coupon Bonds		
Sundaram Bnp Paribas Home Fin Ltd.	CARE - AA+	1.66
Total Debt		95.04
Cash, Others		4.96
Total Net Assets		100.00

QUANTITATIVE INDICATORS

	Scheme	Crisil Short Term Bond Fund
Std. Dev (Annualised)	1.01	1.22
Portfolio Beta	0.66	1.00
R Squared	0.80	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity	:	0.90 Years
Gross Yield to Maturity (For Debt Component)	:	10.23%

TATA GILT SECURITIES FUND

Fund positioning: A debt scheme that invests in Government securities to generate reasonable returns emphasising the importance of capital preservation.

Average AUM (₹ Lacs) : 15607.24*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : S Raghupati Acharya

Inception Date : September 6, 1999

NAV

RIP - Growth : ₹ 29.9178

HIP - Growth : ₹ 18.3995

Bonus (RIP-Growth): ₹ 15.0045

52 week High (G) : ₹ 30.1938 (14-Mar-2012)

52 week Low (G) : ₹ 28.0278 (09-Nov-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

ASSET ALLOCATION

	% Net Assets
GOI	50.81
Cash, Others	49.19
Total Net Assets	100.00

RATING PROFILE

	% Net Assets
Cash, Others	49.19
SOV	50.81
TOTAL	100.00

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Government Securities		
GOI - 8.97% (05/12/2030)	SOV	16.49
GOI - 9.15% (14/11/2024)	SOV	13.49
GOI 7.56% (03/11/2014)	SOV	6.66
GOI - 8.79% (08/11/2021)	SOV	6.60
GOI - 8.19% (16/01/2020)	SOV	6.35
GOI 7.35% (22/06/2024)	SOV	1.15
GOI 10.70% (22/04/2020)	SOV	0.07
Total Debt		50.81
Cash, Others		49.19
Total Net Assets		100.00

QUANTITATIVE INDICATORS

	Scheme	I-Sec Composite
Std. Dev (Annualised)	4.12	3.70
Portfolio Beta	1.07	1.00
R Squared	0.91	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity	:	6.24 Years
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TATA GILT MID TERM FUND

Fund positioning: A debt scheme that invests in Government securities to generate returns. Under normal circumstances the average portfolio maturity shall not exceed 15 years.

Average AUM (₹ Lacs) : 4295.61*

Figures as on 31/03/2012

SNAPSHOT

Fund Manager : Murthy Nagarajan

Inception Date : June 24, 2010

NAV

Periodic Dividend : ₹ 11.0515

Quarterly Dividend : ₹ 11.0318

Growth : ₹ 11.0291

52 week High (G) : ₹ 11.1483 (14-Mar-2012)

52 week Low (G) : ₹ 10.2251 (27-May-2011)

(Please refer to page no. 18 to 21 for Additional Information & page no. 22 & 23 for dividend history)

* For the period 1st January 2012 to 31st March 2012

ASSET ALLOCATION

	% Net Assets
GOI	38.42
Cash, Others	61.58
Total Net Assets	100.00

RATING PROFILE

	% Net Assets
AAA/P1+/PR1/A1/SOV/F1+/A1+ SO	38.42
Cash, Others	61.58
TOTAL	100.00

DEBT PORTFOLIO

Scrip Name	Rating	% To Net Assets
Government Securities		
GOI - 8.79% (08/11/2021)	SOV	38.42
Total		38.42
Cash, Others		61.58
Total Net Assets		100.00

QUANTITATIVE INDICATORS

	Scheme	I-Sec Composite
Std. Dev (Annualised)	3.42	3.70
Portfolio Beta	0.91	1.00
R Squared	0.84	1.00

^ Risk-free rate based on the last 3 months T-Bill cut-off of 8.93%. Past Performance may or may not be sustained in future. Source: www.mutualfundsindia.com

Average Maturity	:	3.70 Years
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SCHEMES AT A GLANCE

Particulars	Tata Equity P/E Fund	Tata Dividend Yield Fund	Tata Pure Equity Fund	Tata Tax Saving Fund	Tata Contra Fund	Tata Ethical Fund	Tata Balanced Fund
Date of Initial Allotment	June 29, 2004	November 22, 2004	May 7, 1998	March 31, 1996	November 14, 2005	May 24, 1996	October 8, 1995
Nature of the Scheme	An open ended equity scheme	An open ended equity scheme	An open ended equity scheme	An open ended equity linked tax saving scheme (ELSS) with a compulsory lock-in period of three years.	An open ended equity scheme	An open ended equity scheme	An open ended balanced scheme
Investment Objective	To provide reasonable and regular income and/or possible capital appreciation to its Unitholder.	To provide income distribution and / or medium to long term capital gains by investing predominantly in high dividend yield stocks.	To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation	To provide medium to long term capital gains along with income tax relief to its Unitholders, 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 emphasizing the importance of capital appreciation. However there is no assurance that the investment objective of the scheme will be achieved. Contrarian investing refers to buying into fundamentally sound scrips that have been overlooked by the market (for reasons of short term trend) and waiting for the market to give these stocks their real value in course of time.	To provide medium to long- term capital gains by investing in Shariah compliant equity and equity related instruments of well-researched value and growth - oriented companies.	To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of capital appreciation.
Entry Load (including SIP)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Exit Load (including SIP)	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	Nil (Compulsory lock-in period for 3 years)	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment.
Investment Plans / Options	Growth Option, Dividend Trigger Option A (5% trigger level) and Dividend Trigger Option B (10% trigger level)	Dividend Option and Growth Option	Dividend Option and Growth Option	Growth Oriented Scheme	Dividend Option and Growth Option	Dividend Option and Growth Option	Growth Option, Dividend Option and Monthly Dividend Option
Minimum Investment	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 500/- and in multiple of ₹ 500/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.
Minimum Additional Investment	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 500/- and in multiple of ₹ 500/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and in multiples of ₹ 1/- thereafter.
NAV Determination	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days
Average AUM (₹ in lacs) for the period 1st Jan., 2012 to 31st Mar., 2012	65681.18	27303.00	57565.67	12165.39	9296.40	10662.24	32168.95

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.

SCHEMES AT A GLANCE

Particulars	Tata Index Fund	Tata Infrastructure Fund	Tata Equity Opportunities Fund	Tata Life Sciences & Technology Fund	Tata Service Industries Fund	Tata Growth Fund	Tata Equity Management Fund
Date of Initial Allotment	February 25, 2003	December 31, 2004	February 25, 1993	July 2, 1999	April 5, 2005	July 1, 1994	July 7, 2006
Nature of the Scheme	An open ended index linked equity scheme	An open ended equity scheme	An open ended equity scheme	An open ended equity scheme	An open ended equity scheme	An open ended equity scheme	An open ended equity scheme
Investment Objective	To reflect/mirror the market returns with a minimum tracking error.	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	To provide income distribution and / or medium to long term capital gains while at all times emphasizing the importance of capital appreciation.	To provide income distribution and / or medium to long term capital gains while at all times emphasizing the importance of capital appreciation.	To provide income distribution and / or medium to long term capital gains by investing predominantly in equity/equity related instrument of the companies in the service sectors	To provide income distribution and / or medium to long term capital gains.	To seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related instruments and the secondary objective is to generate consistent returns by investing in debt and money market securities. The fund will have the flexibility to invest in a wide range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification and using derivative as a risk management tool
Entry Load (including SIP)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Exit Load (including SIP)	4% of the applicable NAV if redeemed on or before 90 days from date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment	1% if redeemed on or before expiry of 365 days from the date of allotment
Investment Plans / Options	(i) NIFTY Plan (ii) SENSEX Plan under each plan there are two options : Option A and Option B.	Dividend Option and Growth Option. Growth Option offers an 'NAV Appreciation Trigger Facility'. Kindly refer SID further details on this facility.	Dividend Option and Growth Option	Dividend Option and Growth Option	Dividend Option and Growth Option	Dividend Option (Reinvestment & Payout) and Growth (Appreciation / Bonus) Options.	Dividend Option and Growth Option
Minimum Investment	Option A: ₹5,000/- and in multiples of ₹ 1/- thereafter. Option B: ₹ 10,00,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.
Minimum Additional Investment	Option A: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Option B: ₹ 10,000/- and in multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.	₹ 1,000/- and multiples of ₹ 1/- thereafter.
NAV Determination	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days
Average AUM (₹ in lacs) for the period 1st Jan., 2012 to 31st Mar., 2012	1553.98	117116.09	28962.45	4581.33	8786.57	10294.65#	13105.76

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.
Tata Mid Cap Fund and Tata Capital Builder Fund were merged into Tata Growth Fund on 24th February 2012.

SCHEMES AT A GLANCE

Particulars	Tata Retirement Savings Fund - Progressive	Tata Retirement Savings Fund - Moderate	Tata Retirement Savings Fund - Conservative	Tata Young Citizens' Fund	Tata MIP Plus Fund (An open ended fund. Monthly Income is not assured and is subject to availability of distributable surplus)	Tata Monthly Income Fund (An open ended fund. Monthly Income is not assured and is subject to availability of distributable surplus)	Tata Liquid Fund
Date of Initial Allotment	November 1, 2011	November 1, 2011	November 1, 2011	October 14, 1995	March 17, 2004	April 27, 2000	August 30, 1998
Nature of the Scheme	An open ended equity scheme	An open ended equity scheme	An open ended debt scheme	An open ended balanced scheme	An open ended income fund. (Monthly income is not assured and is subject to the availability of distributable surplus)	An open ended income fund. (Monthly income is not assured and is subject to the availability of distributable surplus)	An open ended high liquidity income scheme.
Investment Objective	To provide a financial planning tool for long term financial security for investors based on their retirement planning goals. However, there can be no assurance that the investment objective of the fund will be realized, as actual market movements may be at variance with anticipated trends.			To provide long term capital growth along with steady capital appreciation to its unitholders, while at all times emphasising the importance of capital preservation.	To provide reasonable and regular income along with possible capital appreciation to its Unitholder.	To provide reasonable and regular income along with possible capital appreciation to its Unitholder.	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.
Entry Load (incl. SIP)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Exit Load (including SIP)	(A) If redeemed/switched-out on or after attainment of retirement age i.e. 60 years of age - Nil. (B) In case of Auto switch-out of units on occurrence of "Auto-switch trigger event" - Nil. (C) For Redemption or switch-out of units in other cases (i.e. switch-out other than auto switch-out on trigger event & redemption/switch-out before the attainment of retirement age i.e. 60 years) following exit load will be applicable: (i) If redeemed/switched-out on or before expiry of 1 year from the date of allotment - 5% of the applicable NAV; (ii) If redeemed/switched-out after 1 year but on or before expiry of 2 years from the date of allotment - 4% of the applicable NAV; (iii) If redeemed/switched-out after 2 years but on or before expiry of 3 years from the date of allotment - 3% of the applicable NAV; (iv) If redeemed/switched-out after 3 years but on or before expiry of 5 years from the date of allotment - 2% of the applicable NAV; (v) If redeemed/switched-out after 5 years from the date of allotment - 1% of the applicable NAV.			Compulsory Lock-in Option: 3% if redeemed on or before expiry of 3 years from the date of allotment. (This load will be applicable when the lock-in period expires before 3 years from the date of allotment). Anytime Exit Option: If child attains majority after 7 years from the date of allotment: If redeemed on or before expiry of 3 years from the date of allotment: 3% If redeemed after 3 years but on or before 7 years from the date of allotment: 2% If redeemed after 7 years but before child attains majority: 1% No load after the child attains majority If child attains majority before 7 years from the date of allotment: If redeemed on or before expiry of 3 years from the date of allotment: 3% If redeemed after 3 years but on or before 7 years from the date of allotment: 2% If redeemed after 7 years: Nil.	1% if redeemed on or before expiry of 365 days from the date of allotment.	1% if redeemed on or before expiry of 365 days from the date of allotment.	Nil
Investment Plans / Options	Growth Option	Growth Option	Growth Option	1. Compulsory Lock-in: The money will be held in the fund till the child attains Maturity (i.e. 18 years of age) and units may be redeemed by the child after attaining maturity. 2. Anytime Exit Option: The investment will not be locked-in till the child attains maturity and can be redeemed at any time subject to the applicable load by the child's parents / guardian.	Growth Option and Dividend Option (payout / re-investment). Dividend Option has three sub options i.e Monthly, Quarterly & Half Yearly Dividend Option.	Monthly Income Option, Quarterly Income Option and Appreciation Option.	RIP: Appreciation & Regular Income; Daily & Fortnightly Dividend Option. HIP, SHIP & SHIP Plus offers a) Appreciation Option, b) Regular Income Option: Daily / Weekly / Monthly Dividend Option, under each option.
Minimum Investment	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	₹ 500/- and in multiples of ₹ 500/- thereafter	Monthly Dividend Option: ₹ 25,000/- and in multiples of ₹ 1/- thereafter. Quarterly and Half Yearly Dividend Option: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. Growth Option: ₹ 5,000/- and in multiples of ₹ 1/- thereafter.	Monthly Income Option: ₹ 25,000/- and in multiples of ₹ 1/- thereafter. Quarterly Income Option: ₹ 25,000/- and in multiples of ₹ 1/- thereafter. Appreciation Option: ₹ 10,000/- and in multiples of ₹ 1/- thereafter.	RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,00,000/- and in multiple of ₹ 1/- thereafter. SHIP Plus: For investors who at any time in the past, had an outstanding investment of ₹ 20 Crores or more in the Tata Liquid Fund, ₹ 10 lacs and in multiple of ₹ 1/- thereafter. For Other Investors ₹ 20 Crores and in multiple of ₹ 1/- thereafter.
Minimum Additional Investment	₹ 1,000/- and in multiples of ₹ 1/- thereafter.	₹ 1,000/- and in multiples of ₹ 1/- thereafter.	₹ 1,000/- and in multiples of ₹ 1/- thereafter.	₹ 500/- and in multiples of ₹ 500/- thereafter	Monthly Dividend Option: ₹ 5,000/- and in multiples of ₹ 1/- thereafter. Quarterly and Half Yearly Dividend Option: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Growth Option: ₹ 1,000/- and in multiples of ₹ 1/- thereafter.	Monthly Income Option: ₹ 5000/- & in multiples of ₹ 1/- thereafter. Appreciation Option: ₹ 1000/- & in multiples of ₹ 1/- thereafter.	RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,000 and in multiples of ₹ 1/- thereafter. SHIP Plus: For additional purchases, the minimum amount shall be ₹ 10 lacs and in multiple of ₹ 1/- thereafter.
NAV Determination	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Business Days	All Days
Average AUM (₹ in lacs) for the period 1st Jan., 2012 to 31st Mar., 2012	939.04	518.01	183.43	17054.10	8264.49	2796.76	536732.85

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.

SCHEMES AT A GLANCE

Particulars	Tata Floater Fund	Tata Short Term Bond Fund	Tata Money Market Fund	Tata Gilt Mid Term Fund	Tata Income Fund	Tata Gilt Securities Fund	Tata Treasury Manager Fund
Date of Initial Allotment	September 6, 2005	August 8, 2002	December 22, 2003	June 24, 2010	April 28, 1997	September 6, 1999	July 13, 2007
Nature of the Scheme	An open ended debt scheme	An open ended debt scheme	An open ended money market scheme	An open ended debt scheme	An open ended debt scheme	An open ended debt fund investing predominantly in Government Securities.	An open ended debt scheme
Investment Objective	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.	To create a liquid portfolio of debt as well as Money Market Instruments so as to provide reasonable returns and liquidity to the Unitholders.	To create a highly liquid portfolio of money market instruments so as to provide reasonable returns and high liquidity to the unitholders.	To provide reasonable returns and high liquidity to the Unitholders by investing predominantly in Government Securities having residual maturity upto 15 years. However, there can be no assurance that the investment objective of the scheme will be realized.	To provide income distribution and / or medium to long term capital gains while at all times emphasising the importance of safety and capital appreciation.	To generate risk-free return and thus provide medium to long term capital gains and income distribution to its Unitholders, while at all times emphasising the importance of capital preservation.	To generate reasonable returns alongwith liquidity by investing predominantly in a portfolio of money market and other short term debt instruments.
Entry Load (including SIP)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Exit Load (including SIP)	Nil	0.50% if redeemed on or before expiry of 180 days from the date of allotment.	Nil	Nil	1% if redeemed on or before expiry of 365 days from the date of allotment.	Nil	0.10% if redeemed on or before expiry of 3 days from the date of allotment.
Investment Plans / Options	Growth Option and Dividend Option (Daily Dividend and Weekly Dividend)	Income/Bonus Option and Growth Option.	Regular Plan and Institutional plan. Each Plan has two Options: Bonus/Income & Growth	Growth Option and Dividend Option (Quarterly & Periodic Dividend Option).	1. Regular Income Option: i) Quarterly Dividend Plan, ii) Half Yearly Dividend Plan & iii) Periodic Dividend Plan; 2. Appreciation Option – Growth Plan; 3. Appreciation Option – Bonus Plan	Regular Plan - having Regular Income Option, Appreciation Option, Bonus Option and Retirement Planning Series. High Investment Plan having Regular Income Option and Appreciation Option	RIP: Growth Option & Dividend Option: Monthly & Daily Dividend Option. HIP & SHIP offers Growth Option & Dividend Option: (Daily/Weekly / Monthly Dividend Option)
Minimum Investment	₹ 10,000/- and in multiple of ₹ 1/- thereafter.	₹ 10,000 /- and in multiples of ₹ 1/- thereafter.	Regular Plan: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. Institutional Plan: ₹ 1 Crore and in multiples of ₹ 1/- thereafter.	₹ 10,000/- and in multiples of ₹ 1/- thereafter.	Half Yearly Dividend Plan, Periodic Dividend Plan, Growth Plan, Bonus Plan: ₹ 5,000/- and in multiples of ₹ 1/- thereafter. Quarterly Dividend Plan: ₹ 25,000/- and in multiples of ₹ 1/- thereafter.	RIP: (Regular Income Option, Appreciation Option and Bonus Option): ₹ 10,000/- and in multiples of ₹ 1/- thereafter. Retirement Planning Series: ₹ 50,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 50,000/- and in multiples of ₹ 1/- thereafter	RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,00,000/- and in multiple of ₹ 1/- thereafter.
Minimum Additional Investment	₹ 1,000/- and in multiples of ₹ 1/- thereafter.	₹ 5,000/- and in multiples of ₹ 1/- thereafter.	Regular Plan: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Institutional Plan: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter.	₹ 1,000/- and in multiple of ₹ 1/- thereafter	Half Yearly Dividend Plan, Periodic Dividend Plan, Growth Plan, Bonus Plan: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Quarterly Dividend Plan: ₹ 5,000/- and in multiples of ₹ 1/- thereafter.	RIP (Regular Income Option, Appreciation Option and Bonus Option): ₹ 1,000/- and in multiples of ₹ 1/- thereafter. Retirement Planning Series: ₹ 1,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter.	RIP: ₹ 10,000/- and in multiples of ₹ 1/- thereafter. HIP: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter. SHIP: ₹ 1,00,000 and in multiples of ₹ 1/- thereafter.
NAV Determination	All Business Days	All Business Days	All Days	All Business Days	All Business Days	All Business Days	All Business Days
Average AUM (₹ in lacs) for the period 1st Jan., 2012 to 31st Mar., 2012	308639.33	5801.24	16077.37	4295.61	2920.05	15607.24	21641.30

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 Equity P/E Fund

(Before 30th September 2009)	
Dividend p.u. (₹) on Face Value of ₹ 10	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 Oct. 2009 - Dividend Trigger Option A (5%))	
Dividend p.u. (₹) on Face Value of ₹ 10	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)
1.25	30.7136 (08/11/2011)
1.00	27.9373 (20/01/2012)
(After Split under Dividend Option w.e.f. 1st Oct. 2009 - Dividend Trigger Option B (10%))	
Dividend p.u. (₹) on Face Value of ₹ 10	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)
2.25	32.1223 (02/02/2012)

Tata Dividend Yield Fund

Dividend p.u. (₹) on Face Value of ₹ 10	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)
1.00	18.6141 (09/03/2012)

Tata Pure Equity Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
1.60	14.3931 (15/06/1999)
10.00	24.8130 (30/12/1999)
2.00	14.2437 (19/07/2000)
2.50	16.1903 (30/09/2003)
1.50	17.5102 (03/12/2003)
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)

Tata Tax Saving Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
2.00	16.8910 (15/06/1999)
2.00	41.4920 (14/01/2000)
1.00	23.9770 (10/12/2003)
10.10	40.1923 (20/10/2005)
3.00	63.7228 (14/12/2007)
3.00	44.4002 (04/09/2009)
5.00	46.9810 (22/01/2010)
2.00	41.0711 (23/12/2011)
1.50	43.2445 (08/02/2012)
Bonus History	
Bonus Units in March' 2000	1:1

Tata Contra Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
1.00	16.7946 (14/12/2007)
1.00	14.9333 (18/06/2010)
1.00	15.8134 (09/03/2012)

Tata Ethical Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
1.00	13.3985 (09/08/1999)
2.50	29.7093 (07/03/2000)
1.50	16.6602 (23/01/2004)
2.50	41.8432 (17/11/2006)
2.00	49.3941 (20/07/2007)
4.00	49.7288 (21/09/2007)
2.00	36.7070 (31/07/2009)
5.00	50.5873 (22/10/2010)
Bonus History	
Bonus Units in March' 2000	1:2

Tata Balanced Fund

Dividend Option	
Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
1.25	12.9027 (15/07/1999)
2.50	20.0062 (03/04/2000)
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)
3.00	53.6877 (15/02/2012)
Monthly Dividend Option	
Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
0.1000	51.3412 (13/08/2010)
0.5173	53.1638 (13/09/2010)
0.5329	53.9529 (08/10/2010)
0.5482	54.0193 (12/11/2010)
0.5300	50.8391 (10/12/2010)
0.5135	49.1985 (14/01/2011)
0.4804	46.2226 (11/02/2011)
0.4697	46.6244 (11/03/2011)
0.4835	48.8005 (08/04/2011)
0.4705	47.9953 (13/05/2011)
0.4770	47.4998 (10/06/2011)
0.4795	48.1593 (08/07/2011)
0.8000	45.5027 (12/08/2011)
0.8000	44.5255 (09/09/2011)
0.2500	43.6410 (14/10/2011)
0.3000	43.7191 (11/11/2011)
0.3000	41.6013 (09/12/2011)
0.3000	41.4199 (13/01/2012)
0.3000	44.1551 (10/02/2012)
0.3000	44.3462 (09/03/2012)

Tata Infrastructure Fund

Dividend p.u. (₹) on Face Value of ₹ 10	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)

Tata Equity Opportunities Fund (Data provided since 2005)

Dividend p.u. (₹) on Face Value of ₹ 10	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)
1.00	19.9545 (23/03/2012)

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/-). • Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

DIVIDEND HISTORY

Tata Life Sciences & Technology Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
2.50	20.8978 (31/03/2000)
1.80	14.6227 (04/11/2003)
2.50	39.6040 (24/11/2006)
2.50	38.9969 (27/04/2007)
4.00	37.2647 (25/05/2007)
5.00	35.0657 (06/07/2007)
2.00	24.9302 (10/07/2009)
2.00	66.5382 (20/08/2010)

Tata Service Industries Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
2.50	20.6531 (11/05/2007)
1.50	16.2660 (17/07/2009)
1.50	21.1186 (17/09/2010)

Tata Growth Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
0.80	13.9211 (16/09/2004)
2.00	24.5465 (25/08/2006)
10.00	26.7310 (23/03/2007)
2.00	25.2763 (16/11/2007)
3.00	23.5461 (21/12/2007)
2.00	18.4055 (14/05/2010)

Tata Equity Management Fund

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
1.00	13.7907 (04/12/2007)
1.00	14.5521 (24/09/2010)

Tata Young Citizens' Fund

Bonus History	
Bonus Units in March' 1999	1:3
Bonus Units in March' 2000	1:2
Bonus Units in Nov' 2003	1:4
Bonus Units in Nov' 2007	1:2
Bonus Units in Nov' 2010	1:3
Bonus Units in Nov' 2011	1:5

Tata MIP Plus Fund (Data provided since 2008)

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
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	11.3760 (15/06/2010)

Tata MIP Plus Fund (Data provided since 2008) (contd..)

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
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)
0.0600	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)
0.0618	11.0916 (16/08/2011)
0.0434	10.9908 (15/09/2011)
0.0618	10.8899 (17/10/2011)
0.0490	10.8348 (15/11/2011)
0.0434	10.8264 (15/12/2011)
0.0463	10.8896 (16/01/2012)
0.0434	11.3211 (15/02/2012)
0.0420	11.2397 (15/03/2012)

Tata Monthly Income Fund (Data provided since 2008)

Dividend p.u. (₹) on Face Value of ₹ 10	NAV (₹) (Date of Declaration of dividend)
0.0468	12.1955 (16/01/2008)
0.0452	11.9962 (14/02/2008)
0.0499	11.8730 (17/03/2008)
0.0452	11.8911 (15/04/2008)
0.0468	11.9193 (15/05/2008)
0.0499	11.7853 (16/06/2008)
0.0515	11.6523 (18/08/2008)
0.0336	11.6441 (15/09/2008)
0.0348	11.4095 (14/10/2008)
0.0187	11.2901 (29/10/2008)
0.0230	11.3999 (14/11/2008)
0.0595	12.0040 (15/12/2008)
0.0595	12.0284 (15/01/2009)
0.0384	11.8638 (16/02/2009)
0.0336	11.9240 (16/03/2009)
0.0432	12.3101 (15/04/2009)
0.0418	12.2781 (14/05/2009)
0.0614	12.4446 (15/06/2009)
0.0447	12.4387 (16/07/2009)
0.0557	12.3974 (14/08/2009)
0.0614	12.4156 (15/09/2009)
0.0418	12.3478 (14/10/2009)
0.0475	12.4267 (16/11/2009)
0.0418	12.3960 (15/12/2009)
0.0447	12.4878 (15/01/2010)
0.0447	12.3171 (15/02/2010)
0.0403	12.2809 (15/03/2010)
0.0448	12.3349 (15/04/2010)
0.0419	12.3266 (14/05/2010)
0.0462	12.3229 (15/06/2010)
0.0505	12.3348 (15/07/2010)
0.0462	12.2720 (16/08/2010)
0.0433	12.3329 (15/09/2010)
0.0419	12.3050 (14/10/2010)
0.0400	12.3094 (15/11/2010)
0.0433	12.1697 (15/12/2010)
0.0400	12.1335 (17/01/2011)
0.0419	12.0581 (15/02/2011)
0.0337	11.9960 (15/03/2011)
0.0598	12.1026 (15/04/2011)
0.0449	11.9725 (16/05/2011)
0.0434	11.9130 (16/06/2011)
0.0434	12.0924 (15/07/2011)
0.0463	12.0332 (16/08/2011)
0.0580	12.0023 (15/09/2011)
0.0463	11.9024 (17/10/2011)
0.0420	11.8737 (15/11/2011)
0.0434	11.9700 (15/12/2011)
0.0463	12.0356 (16/01/2012)
0.0434	12.2860 (15/02/2012)
0.0420	12.1817 (15/03/2012)

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/-). • Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted & as a result the total value of units held by investor would remain the same.

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. • The schemes included in the Portfolio Statement 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 Life Sciences & Technology Fund** - The Scheme, being a sector specific scheme, will be affected by the risks associated with Life Sciences and Technology sectors. • **Tata Dividend Yield Fund** - Risk associated with high dividend yield stocks: Though the investments would be in companies having a track record of dividend payments, the performance of the scheme would inter-alia depend on the ability of these companies to sustain dividends in future. • **Tata Infrastructure Fund** - The scheme being sectors specific will be affected by risk associated with the infrastructure sector. • **Tata Service Industries Fund** - The scheme being sector specific would be investing predominantly in equity and equity related instruments of the companies in the Service sector, it would be riskier than a normal diversified equity scheme. • **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 instructions will give a lower return than fixed rate debt instruments. • **Tata Index Fund - Tracking error** - The deviation of the NAV of the respective plan from the SENSEX or Nifty is expected to be in the range of 2-3% per annum. However it may so be that the actual tracking error can be higher or lower than the range given. In case of investments in derivative instruments like index futures, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is an untested market. Tracking errors are inherent in any indexed fund and such errors may cause the Scheme to generate returns which are not in line with the performance of the Nifty/SENSEX or one or more securities covered by / included in the Nifty/SENSEX. To the extent that some assets/funds may be deployed in Stock Lending / Money Market Operations, the Scheme will be subject to risks relating to such deployment / operations and may also contribute to tracking errors. • 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.**

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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

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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 / Arambagh 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 Bungalow 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 / 65112275.

North Zone: **Agra:** Ground Floor, Block - 44/G - 108, Sanjay Complex, 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, Sagra, Varanasi - 221010 Tel.: 0542 - 6544655. **Jalandhar:** 2nd Floor, Above ING Vyasya Bank, Namevd Chowk, Jalandhar 144 001 Tel.: 0181-5001024/25. **Ajmer:** 2nd Floor, 42, K. C. Complex, Daulat Bagh Road, Sunder Vilas, Ajmer - 305 001. Tel.: 0145 - 262 5316. **Kota:** 1st Floor, 75, Shopping Centre, Opp. Rotary Binani Sabhagar, Kota - 324 007. Tel.: 0744 - 236 2548. **Noida:** Ground Floor, 8, Ansals Fortune Arcade, Sector- 18, Noida - 201 301. Tel.: 0120 - 6455819/ 4279189. **Meerut:** G-13, Rama Plaza, Near Bachha Park, Kutchery Road, Meerut (U.P.) - 250 001.

South Zone: **Bangalore:** Unit 3A, 3rd Floor, Sobha Alexander, 16 / 2 - 6, Commissariat Road, Bangalore - 560001. 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:** Tulsi 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, Somaiguda, Hyderabad - 500 082. Tel.: 040-6730899. 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, Tennur, Trichy - 620 017. Tel.: 0431-6455060. **Thrissur:** 4th Floor, Pathayappura buildings, Round South, Thrissur - 680 001. Tel.: 0487-6451286. **Vijayawada:** 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. **Vishakapatnam:** 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. **Puducherry:** Jayalakshmi Complex, No. 6, 1st Floor, 116, Thiruvalluvar Salai Pillaitthottam, Puducherry - 605 013. Tel.: 0413 - 650 2043