TAURUS ASSET MANAGEMENT COMPANY LIMITED

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FOLIO STATEMENT AS ON SEPTEMBER 30, 2008

	HALF Y	EAR	LY P	OR1
TAURUS MUTUAL FUND	PORT	FOLIO OF: 1	TAURUS STA	RSHARE
Name of the Instrument	Industry / Rating	Quantity	Market	% of Net
			Value (in Rs. Lacs)	Assets
Equity & Equity related Instruments (a) Listed/ awaiting listing on				
Stock Exchange				
Crompton Greaves Ltd.	Industrial Capital Goods	794,256		14.57%
Jaiprakash Associates Ltd. Aditya Birla Nuvo Ltd.	Construction Textile Products	1,581,129 77,071		13.88% 5.66%
Larsen & Toubro Ltd.	Diversified	22,174		4.28%
Tata Steel Ltd.	Ferrous Metals	91,319		3.07%
Reliance Industries Ltd. Aban Offshore Ltd.	Petroleum Products Oil	16,755 12,050	1	2.58% 1.95%
Core Projects And Technologies Ltd.	Software	88,657	230.29	1.82%
Financial Technologies India Ltd. Reliance Capital Ltd.	Software Finance	21,990 19,571		1.80% 1.77%
Punjab National Bank	Banks	45,956		1.73%
NTPC Ltd.	Power	122,104		1.66%
JSW Steel Ltd. India Cements Ltd.	Ferrous Metals Cement	40,508 154,894		1.54% 1.51%
Oil & Natural Gas Corporation Ltd.	Oil	18,272	189.22	1.49%
Balrampur Chini Mills Ltd. Indraprastha Gas Ltd.	Consumer Non Durables Gas	227,594 157,610		1.46% 1.44%
CESC Ltd.	Power	64,558		1.43%
G. E. Shipping Company Ltd.	Transportation	59,202	1	1.42%
Reliance Petroleum Ltd. Amtek Auto Ltd.	Petroleum Products Auto Ancillaries	120,200 100,321		1.36% 1.31%
Housing Development	Construction	91,199		1.23%
& Infrastructure Ltd.	Construction	40 500	140.04	1 100/
DLF Ltd. Sterlite Industries Ltd.	Construction Non - Ferrous Metals	42,520 33,700		1.18% 1.14%
GTL Ltd.	Telecom - Equipment	87,337		1.13%
ICICI Bank Ltd.	& Accessories Banks	24,237	129.63	1.02%
Satyam Computers Ltd.	Software	40,224		0.94%
Axis Bank Ltd.	Banks	14,750		0.84%
Reliance Communications Ltd. Cipla Ltd.	Telecom - Services Pharmaceuticals	30,283 43,457		0.80% 0.78%
KEC International Ltd.	Power	26,033	98.24	0.78%
Adani Enterprises Ltd. HCL Technologies Ltd.	Trading Software	19,781 43,190		0.73% 0.66%
Industrial Development Bank of India	Banks	111,090		0.65%
Ranbaxy Laboratories Ltd.	Pharmaceuticals	31,026		0.61%
Uflex Ltd. Alps Industries Ltd.	Industrial Products Textile Products	72,117 324,297		0.60% 0.51%
UltraTech Cement Ltd.	Cement	11,507	60.79	0.48%
Parsvnath Developers Ltd. Everonn Systems India Ltd.	Construction Software	61,462 15,544		0.44% 0.42%
Megasoft Ltd.	Software	93,612		0.42%
Dish TV India Ltd.	Media & Entertainment	145,425		0.31%
Zee Entertainment Enterprises Ltd. Rajesh Exports Ltd.	Media & Entertainment Consumer Non Durables	15,711 94,000		0.25% 0.21%
Wire and Wireless India Ltd.	Media & Entertainment	101,500	16.75	0.13%
Mcleod Russell India Ltd. Facor Steels Ltd.	Consumer Non Durables Ferrous Metals	18,698 485,000		0.12% 0.12%
Ceat Ltd.	Auto Ancillaries	1,937		0.12%
Total			10,657.43	84.21%
Preference Shares Tata Steel Ltd.	Ferrous Metals	125,000	80.80	0.64%
Total		.,	80.80	0.64%
(b) Unlisted Wellwin Industry Ltd. ** #	Industrial Capital Goods	189,983	5.98	0.05%
Total	madethar oupitar accus	100,000	5.98	0.05%
Debt Instruments			10,744.21	84.90%
Listed/Awaiting Listing				
FLOATING RATE NOTE		50,000	40.04	0.070/
Kotak Mahindra Bank Ltd. (08-05-2013) **	LAA+ by ICRA	50,000	46.34	0.37%
NON CONVERTIBLE DEBENTURES.				
6% Industrial Development Bank of India (16-01-2009) **	AA+ by CRISIL	50,000	49.31	0.39%
10% Housing & Urban Development	AA- by CRISIL	15,000	14.22	0.11%
Corporation Ltd. (27-03-2012) **		,		
Government Securities			109.87	0.87%
11.03% Government Of India	SOVEREIGN	50,000	53.60	0.42%
(18-07-2012) 9.85% Government Of India	SOVEREIGN	50,000	52.52	0.41%
(16-10-2015)	JOVENLIUN	30,000	52.52	0.41%
Total			106.12	0.83%
Mutual Fund Units Taurus Infrastructure Fund -		5,076,142.132	416.75	3.29%
Growth Option		J,O1 U, 174.1UL		
Total Money Market Instruments & Others			416.75	3.29%
CBLO and Net Receivables			1,282.87	10.11%
			,	
Net Assets as on 30.09.08 ** Non Traded Security			12,659.82	100.00%

- ** Non Traded Security # Unlisted Security
- The provision made for Non Performing Assets as of September 30, 2008 is Rs. 882.85 lakhs and its percentage to Net Asset Value is Ni Aggregate value of illiquid shares of the fund amounts to Rs. 5.98 lakhs and their percentatge to Net Asset value is 0.05% Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows:

NAV per unit Dividend per unit Plan/Option As on March 31, 2008 As on September 30, 2008 A	Than, option who per unit ver visite values (1979) and britain per unit are as follows.						
Growth Plan 51.94 37.29 4 Total outstanding exposure in derivative instruments as on September 30, 2008 is Nil. 5 Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.							
Total outstanding exposure in derivative instruments as on September 30, 2008 is Nil. Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.		As on March 31, 2008	As on September 30, 2008	during the half year			
5 Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.	Growth Plan	51.94	37.29	-			

TAURUS MUTUAL FUND PORTFOLIO OF: TAURUS INFRASTRUCTURE FU				RE FUND
Name of the Instrument	Industry / Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Equity & Equity related instruments				
(a) Listed/ awaiting listing on				
Stock Exchange				
Moser Baer India Ltd.	Hardware	78,755	85.80	5.51%
Reliance Infrastructure Ltd.	Power	10,468	82.73	5.32%
Mahindra & Mahindra Ltd.	Auto	15,000	76.39	4.91%
Jaiprakash Associates Ltd.	Construction	66,000	73.33	4.71%
Power Grid Corporation Ltd.	Power	84,680	72.61	4.67%
KEC International Ltd.	Power	18,640	70.34	4.52%
ICSA India Ltd.	Software	29,343	66.40	4.27%
Aban Offshore Ltd.	Oil	3,200	65.60	4.21%
GMR Infrastructure Ltd.	Construction	69,120	60.65	3.90%
Mangalore Refinery	Petroleum Products	100,000	53.20	3.42%
& Petrochemicals Ltd.				
Man Industries India Ltd.	Ferrous Metals	93,493	49.27	3.17%
Hindalco Industries Ltd.	Non - Ferrous Metals	54,326	46.83	3.01%
Bharati Shipyard Ltd.	Industrial Capital Goods	23,474	41.31	2.65%
Voltamp Transformers Ltd.	Industrial Capital Goods	6,606	39.93	2.57%
Reliance Petroleum Ltd.	Petroleum Products	27,750	39.79	2.56%
ldea Cellular Ltd.	Telecom - Services	50,000	37.68	2.42%
Nitin Fire Protection Industries Ltd.	Industrial Capital Goods	14,787	36.41	2.34%
Infrastructure Development Finance	Finance	43,000	30.94	1.99%
Company Ltd.				
Reliance Communications Ltd.	Telecom - Services	9,105	30.40	1.95%
Greaves Cotton Ltd.	Industrial Products	19,567	28.02	1.80%
Birla Corporation Ltd.	Cement	19,453	24.36	1.57%
ACC Ltd.	Cement	3,329	20.36	1.31%
Jaiprakash Hydro Power Ltd.	Power	43,000	17.95	1.15%
Reliance Industries Ltd.	Petroleum Products	800	15.57	1.00%
Reliance Power Ltd.	Power	9,206	14.13	0.91%
NTPC Ltd.	Power	3,501	6.01	0.39%
Total			1,186.01	76.23%
Preference Shares				
Tata Steel Ltd.	Ferrous Metals	50,000	32.32	2.08%
Total			32.32	2.08%
Total			1,218.33	78.31%
Money Market Instruments & Others				
CBLO and Net Receivables			338.13	21.69%
				l

**	Non Traded Security
#	Unlisted Security
No	tes:

Net Assets as on 30.09.08

1 The provision made for Non Performing Assets as of September 30, 2008 is Rs. Nil and its percentage to Net Asset Value is Nil.
Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentatge to Net Asset value is Nil.
Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows:

1,556.46 100.00%

aroman nan	111.01	0.21	
Dividend Plan	11.57	8.21	-
		nstruments as on September 30, ign securities/ADRs/GDRs as at S	
6 During the per	iod, the portfolio turnover r	ratio is 0.54 times.	

TAURUS MUTUAL FUND PORTFOLIO OF: TAURUS DISCOVERY FUNI				
Name of the Instrument	Industry / Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Equity & Equity related instruments (a) Listed/ awaiting listing on Stock Exchange				
ABG Shipyard Ltd.	Industrial Capital Goods	70,660	210.99	7.86%
Great Offshore Ltd.	Oil	43,500	208.32	7.76%
Shiv-Vani Oil & Gas	Oil	35,000	177.56	6.61%
Exploration Services Ltd.				
Idea Cellular Ltd.	Telecom - Services	220,000	165.77	6.17%
Marg Ltd.	Construction &	112,500	156.21	5.82%
Shyam Star Gems Ltd.	Contracting - Housing Diamond Cutting / Precious Metals /Jewellery	170,000	155.47	5.79%
Nakoda Textiles Industries Ltd.	Textile - Processing / Texturising	400,000	150.60	5.61%
Welspun Guj Stahl Rohren Ltd.	Ferrous Metals	49,000	116.45	4.34%
Webel SI Energy Systems Ltd.	Power	55,000	113.74	4.24%
Entertainment Network India Ltd.	Media & Entertainment	40,000	97.06	3.62%
Uflex Ltd.	Industrial Products	76,453	80.24	2.99%
Gayatri Projects Ltd.	Construction	41,000	76.03	2.83%
Housing Development	Construction	41,142	70.02	2.61%
& Infrastructure Ltd.				
Apar Industries Ltd.	Petroleum Products	51,500	68.88	2.57%
Bharat Forge Ltd.	Industrial Products	32,427	59.45	2.21%
Deccan Chronicle Holdings Ltd.	Media & Entertainment	70,000	58.70	2.19%
Emco Ltd.	Industrial Capital Goods	71,500	52.87	1.97%
Usha Martin Ltd.	Ferrous Metals	100,000	52.15	1.94%
Indraprastha Gas Ltd.	Gas	40,000	46.14	1.72%
Sujana Towers Ltd.	Power Transmission / Equipment	102,000	39.07	1.46%
Gujarat NRE Coke Ltd.	Minerals/Mining	51,000	31.14	1.16%
(b) Unligated		NIL	2,186.86 NIL	81.47% NIL
(b) Unlisted Total		INIL	INIL	IVIL
Total			2,186.86	81.47%
Debt Instruments			2,100.00	0111170
(a) Listed/ awaiting listing on				
Stock Exchange			NIL	NIL
Total			-	-
(b) Privately placed/ Unlisted				
Fully Convertible Debentures.				
Tangerine Informatique Ltd.		100,000	-	-
(31-03-2020) ** #				
Total		100000	-	-
Total			-	-
Government Securities 7.46% Government Of	SOVEREIGN	25,000	23.04	0.86%
India (28-08-2017)				
Total			23.04	0.86%
Money Market Instruments & Others CBLO and Net Receivables			474.87	17.68%
Net Assets as on 30.09.08			2,684.77	100.00%
			7	

** Non Traded Security # Unlisted Security The provision made for Non Performing Assets as of September 30, 2008 is Rs. 130 lakhs and its percentage to Net Asset Value is N

Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows: NAV per unit Dividend per unit Plan/Option As on March 31, 2008 As on September 30, 2008 during the half year Growth Plan 21.25 13.99 -

Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentatge to Net Asset value is Nil.

4 Total outstanding exposure in derivative instruments as on September 30, 2008 is Nil. 5 Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.

6 During the period, the portfolio turnover ratio is 0.14 times.						
TAURUS MUTUAL FUND	PORTFOLIO OF:	TAURUS FMI	P 30 DAYS-	SERIES 1		
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets		
Money Market Instruments						
CERTIFICATE OF DEPOSIT State Bank Of Bikaner & Jaipur (21-10-2008) ** #	P1+ by CRISIL	1,500,000	1,490.54	14.13%		
ÀBN Amro Bank N.V (21-10-2008) ** #	A1+ by ICRA	1,500,000	1,490.23	14.13%		
State Bank of Hyderabad (29-10-2008) ** #	A1+ by ICRA	1,500,000	1,486.27	14.09%		
ICICI Bank Ltd. (03-10-2008) ** #	A1+ by ICRA	1,000,000	999.34	9.48%		
Yes Bank Ltd. (24-10-2008) ** #	A1 + by ICRA	1,000,000	992.40	9.41%		
ING Vysya Bank Ltd. (29-10-2008) ** #	P1+ by CRISIL	1,000,000	990.72	9.39%		
Centurion Bank Of Punjab Ltd. (13-10-2008) ** #	F1+(ind) by FITCH	500,000	497.98	4.72%		
Punjab National Bank (15-10-2008) ** #	A1+ by ICRA	500,000	497.71	4.72%		
Total			8,445.19	80.07%		
Money Market Instruments & Others CBLO/ REPO and Net Receivables			2100.84	19.93%		
Net Assets as on 30.09.08			10,546.03	100.00%		

Net Assets as on 30.09.08 ** Non Traded Security # Unlisted Security

votes:
I The provision made for Non Performing Assets as of September 30,2008 is Rs. Nil and its percentage to Net Asset Value is Nil.
Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows:

NAV per unit As on March 31, 2008 As on September 30, 2008 during the half year Plan/Option Retail Growth Plan
Retails Dividend Plan
Institutional Growth Plan 3 Total outstanding exposure in derivative instruments as on September 30,2008 is Nil.
4 Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.
5 The Average Maturity Period of the Portfolio has been 0.05 Years.

TAURUS MUTUAL FUND PORTFOLIO OF: TAURUS TAX SHIELD Name of the Instrument Industry / Rating Market % of Net Quantity Value (in Assets Rs. Lacs) Equity & Equity related instruments (a) Listed/ awaiting listing on Stock Exchange Reliance Capital Ltd. 8,000 91.41 6.77% Finance Consumer Durables Voltas Ltd. 85,000 78.46 5.81% Idea Cellular Ltd. Telecom - Services 102,091 76.93 5.70% Construction Jaiprakash Associates Ltd. 65.000 72.22 5.35% 3i Infotech Ltd. Software 93.300 64.10 4.75% Mangalore Refinery Petroleum Products 114,939 61.15 4.53% & Petrochemicals Ltd. Minerals/Mining Gujarat NRE Coke Ltd. 98,000 59.83 4.43% Net 4 India Ltd. Software 68.000 50.56 3.74% Industrial Capital Goods 12.654 50.38 3.73% Siemens Ltd. Jaiprakash Hydro Power Ltd. 118,500 49.47 3.66% Power Media & Entertainment 47.10 31,802 3.49% IFCI Ltd. Finance 100,000 36.70 2.72% Infrastructure Development Finance 47,967 34.51 2.56% Finance Company Ltd. J K Cements Ltd. 29,811 30.91 2.29% Cement Reliance Power Ltd. Power 19,006 29.16 2.16% Rural Electrification Corporation Ltd. Finance 36,091 29.16 2.16% Electrosteel Castings Ltd. Industrial Products 128.179 25.76 1.91% Telecom - Services Tata Teleservices (Mah) Ltd. 44.800 9.72 0.72% Ferrous Metals 162,569 4.91 0.36% Facor Steels Ltd. 902.44 (b) Unlisted Jay Engineering Works Ltd. ** # 2.04% Domestic Appliances 32,564 27.60 27.60 2.04% Total Total 930.04 68.88% Money Market Instruments 31.12% and Others CBLO/REPO and 420.14 Net Receivables Net Assets as on 30.09.08 1,350.18 100.00%

Notes:

The provision made for Non Performing Assets as of September 30, 2008 is Rs. Nil and its percentage to Net Asset Value is Nil.

Aggregate value of illiquid shares of the fund amounts to Rs. 27.60 lakhs and their percentatge to Net Asset value is 2.04%.

Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows:

	Dividend per unit		
Plan/Option	during the half year		
Growth Plan	24.05	20.78	-
Growth Plan	NA	20.78	-

Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil. 6 During the period, the portfolio turnover ratio is 0.55 times.

TAURUS MUTUAL FUND	PORTFOL	PORTFOLIO OF: Taurus Bonanza funi			
Name of the Instrument	Industry / Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	
Equity & Equity related instruments			1101 = 1100		
(a) Listed / awaiting listing on					
Stock Exchange					
State Bank of India	Banks	23,884	350.06	9.99%	
Crompton Greaves Ltd.	Industrial Capital Goods	137,348	318.92	9.11%	
Reliance Industries Ltd.	Petroleum Products	15,405	299.84	8.56%	
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	16,800	266.45	7.61%	
Tata Steel Ltd.	Ferrous Metals	50.753	216.00	6.17%	
Jaiprakash Associates Ltd.	Construction	164,210	182.44	5.21%	
Punj Lloyd Ltd.	Construction	63,000	180.94	5.17%	
Aban Offshore Ltd.	Oil	8,200	168.09	4.80%	
Larsen & Toubro Ltd.	Diversified	6,100	149.01	4.25%	
Mahindra & Mahindra Ltd.	Auto	29,241	148.91	4.25%	
BEML Ltd.	Industrial Capital Goods	19,099	130.25	3.72%	
Grasim Industries Ltd.	Cement	6,160	103.96	2.97%	
Wipro Ltd.	Software	29,147	99.00	2.83%	
Reliance Infrastructure Ltd.	Power	11,905	94.09	2.69%	
Cipla Ltd.	Pharmaceuticals	31,000	70.85	2.02%	
Reliance Communications Ltd.	Telecom - Services	20.900	69.79	1.99%	
Mahanagar Telephone Nigam Ltd.	Telecom - Services	77,500	65.33	1.87%	
Wockhardt Ltd.	Pharmaceuticals	39,174	60.97	1.74%	
lcra Ltd.	Finance	5,677	30.26	0.86%	
ACC Ltd.	Cement	3,179	19.44	0.56%	
			18.46	0.53%	
Tech Mahindra Ltd.	Software	3,000			
Parsvnath Developers Ltd.	Construction	19,477	17.70	0.51%	
Arvind Ltd.	Textile Products	34,522	8.49	0.24%	
Reliance Power Ltd. Total	Power	3,200	4.91 3.074.16	0.14% 87.79 %	
Preference Shares			3,074.10	01.19%	
Tata Steel Ltd.	Ferrous Metals	75,000	48.48	1.38%	
Total	T GITOUS WIGIAIS	13,000	48.48	1.38%	
(b) Unlisted			40.40	1.00 /6	
Total				_	
Total			3122.64	89.17%	
Debt Instruments			OTEL.OT	0011170	
(a) Listed/Awaiting Listing-Rating					
7.9% Housing & Urban Development	AA- by CRISIL	20,000	17.42	0.50%	
Corporation Ltd. (31-03-2013) **	701 by Officia	20,000	17.72	0.00%	
Total			17.42	0.50%	
10141				0.0070	
(b) Privately placed/ Unlisted					
11.5% Industrial Development	AA+ by CRISIL	20,000	20.11	0.57%	
Bank of India (08-01-2011) ** #	AA I by OITIOL	20,000	20.11	0.57 70	
Total			20.11	0.57%	
Total			37.53	1.07%	
Government Securities			01.00	1.0.70	
6.25% Government Of India	SOVEREIGN	25,000	21.07	0.60%	
(02-01-2018)	30 TEILIGIV	20,000	21.07	0.0070	
7.27% Government Of India	SOVEREIGN	20,000	18.89	0.54%	
(03-09-2013)	SOVERLIGIV	20,000	10.03	0.54/6	
Total			39.96	1.14%	
Money Market Instruments & Others			03.30	1.14/0	
CBLO/ REPO and Net Receivables			302.31	8.62%	
ODLO/ TILFO dilu ivel neceivables			302.01	0.02/0	
Net Assets as on 30.09.08			3,502.44	100.00%	
			0,002.44	100.00/0	
** Non Traded Security # Unlisted S	ecurity				
Notes: 1 The provision made for Non Performing Assets	as of Contombar 20, 2000 in Do Alli	and ite nercontee	a to Nat Acces 16	alua ie MII	
I THE DIOVISION PRIMARY OF THE PRIMARY ASSETS	as ui sepiellidel su, zuud is KS. NIL a	inu its percentag	e io nei asset va	uuu IS IVIL	

The provision made for Non Performing Assets as of September 30, 2008 is Rs. NIL and its percentage to Net Asset Value is NIL Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentatge to Net Asset value is Nil. Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows:

NAV per unit Dividend per unit
Plan/Option As on March 31, 2008 As on September 30, 2008 during the half year

Total outstanding exposure in derivative instruments as on September 30, 2008 is Nil.
 Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.
 During the period, the portfolio turnover ratio is 0.28 times.

TAURUS MUTUAL FUND PORTFOLIO OF: TAURUS GILT FU			ILT FUND	
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Money Market Instruments & Others CBLO and Net Receivables			12.10	100.00%
Net Assets as on 30.09.08			12.10	100.00%
Notes: 1 The provision made for Non Performing Asse			age to Net Asse	t Value is Nil.

2 Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows:

	NAV per unit		Dividena per unit					
Plan/Option	As on March 31, 2008	As on September 30, 2008	during the half year					
Growth Plan 13.4091 13.4969 -								
Dividend Plan	13.1578	13.2328	-					
Total outstanding exposure in derivative instruments as on September 30, 2008 is Nil. Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.								

5 The Average Maturity Period of the Portfolio has been 0.0027 Years

TAURUS MUTUAL FUND	PORTFOLIO OF: TAURUS INCOME FUN			ME FUND
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Money Market Instruments & Others CBLO/REPO and Net Receivables			184.41	100.00%
Net Assets as on 30.09.08			184.41	100.00%

The provision made for Non Performing Assets as of September 30, 2008 is Rs. Nil and its percentage to Net Asset Value is Nil. 2 Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows:

NAV per unit Dividend per unit
Plan/Option As on March 31, 2008 As on September 30, 2008 during the half year 14.7965 14.3550 14.7496

Total outstanding exposure in derivative instruments as on September 30, 2008 is Nil. Total Market value of investments in foreign securities/DRs/GDRs as at September 30, 2008 is Nil
The Average Maturity Period of the Portfolio has been 0.0027 Years.

TAURUS MUTUAL FUND	PORTFOLIO OF: TAURUS LIQUID FUND			
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Debt Instruments Listed/ awaiting listing on Stock Exchange ZERO COUPON BONDS. Housing Development Finance Corporation Ltd. (13-10-2008) **	AAA by CRISIL	1,000,000	996.52	8.75%
Total			996.52	8.75%
Money Market Instruments CERTIFICATE OF DEPOSIT Punjab National Bank (03-10-2008) ** #	A1+ by ICRA	1,500,000	1,499.07	13.17%
Allahabad Bank (06-10-2008) ** # Export Import Bank Of India (07-07-2009) ** #	A1+ by ICRA AAA by CRISIL	1,500,000 1,500,000		13.15% 12.22%
Canara Bank (16-01-2009) ** # ICICI Bank Ltd. (03-10-2008) ** # National Bank for Agriculture & Rural Development (09-10-2008) ** #	P1 + by CRISIL A1 + by ICRA P1 + by CRISIL	1,000,000 500,000 500,000	499.72	8.53% 4.39% 4.38%
Vijaya Bank (21-10-2008) ** # Jammu & Kashmir Bank Ltd. (05-11-2008) ** #	P1+ by CRISIL P1+ by CRISIL	500,000 500,000	495.04	4.37% 4.35%
UCO Bank (26-11-2008) ** # State Bank Of Mysore (28-11-2008) ** #	P1+ by CRISIL A1+ by ICRA	500,000 500,000	491.50	4.32% 4.32%
National Bank for Agriculture & Rural Development (10-07-2009) ** #	P1+ by CRISIL	500,000		4.06%
Total			8,795.80	77.26%
Money Market Instruments & Others CBLO/ REPO and Net Receivables			1,593.79	13.99%
Net Assets as on 30.09.08			11,386.11	100.00%

The provision made for Non Performing Assets as of September 30, 2008 is Rs. Nil and its percentage to Net Asset Value is Nil. 2 Plan/Option wise per unit Net Asset Values (NAV) and Dividend per unit are as follows

NAV per unit			Dividend per unit		
Plan/Option	As on March 31, 2008	As on September 30, 2008	during the half year		
Growth Plan	10.9581	11.3732	-		
Dividend Plan	10.0064	10.0114	0.3684		
Total outstanding exposure in derivative instruments as on September 30, 2008 is Nil. Total Market value of investments in foreign securities/ADRs/GDRs as at September 30, 2008 is Nil.					

5 The Average Maturity Period of the Portfolio has been 0.18 Years.

Statutory Details: Taurus Mutual Fund has been constituted as a Trust under the Indian Trust Act, 1882. Sponsor: HB Portfolio Ltd., Trustee: Taurus Investment Trust Company Limited, Investment Manager: Taurus Asset Management Company Limited Risk Factors: All Investments in multial funds and securities are subject to market risks and the NAV of the Schemens may go up or down depending upon the factors and forces affecting the securities market. There can be no assurance that Schemes investment objectives will be achieved. The past performance of the Multial Fund is not indicative of the future performance of the Schemes. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs.2 Lacs made towards setting up the Multial Fund. Taurus Bonanza Fund, Taurus Schemes, The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs.2 Lacs made towards setting up the Multial Fund. Taurus Bonanza Fund, Taurus Schemes, The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs.2 Lacs made towards setting up the Multial Fund. Taurus Bonanza Fund, Taurus Schemes, The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes and do not in any manner indicate the quality of the Schemes, their future prospects or returns. There is no guarantee or assurance as to any return on investment of the unitholders. The investments made by the Schemes are subject to external risk on transferring, pricing, trading volumes, settlement risks, etc. of securities. Please refer to the Offer Document/Scheme Information Document/Scheme Information Memorandum before investing.