TAURUS MUTUAL FUND

TAURUS ASSET MANAGEMENT COMPANY LIMITED

CIN: U67190MH1993PLC073154

Head Office & Registered Office: Ground Floor, AML Centre-1, 8 Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

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TAURUS Mutual Fund

HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2018

(PURSUANT TO REGULATION 59A OF SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

TAURUS LIQUID FUND

Name of the Instrument	ISIN	Rating	Quantity	Market/ Fair Value (in ₹ Lacs)	% to Net Assets
CBLO/Reverse Repo					
The Clearing Corporation of India Ltd.				771.79	96.77%
Sub Total				**771.79**	**96.77%**
Total				**771.79**	**96.77%**
Net Receivables/(Payables)				**25.78**	**3.23%**
GRAND TOTAL				**797.57**	**100.00%**

Notes :

(1) The provision made for Non Performing Assets as of March 31, 2018 is ₹ Nil and its percentage to Net Asset Value is Nil.

(2) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Retail Growth Option ##	2061.7454	2010.6573
Regular Plan Retail Daily Dividend Reinvestment Option ##	1001.2226	981.0388
Regular Plan Institutional Growth Option ##	N.A.	1738.2723
Regular Plan Super Institutional Growth Option	1758.6228	1713.9351
Regular Plan Super Institutional Daily Dividend Reinvestment Option	1000.7587	981.5708
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	1001.2071	981.9460
Direct Plan Super Institutional Growth Option	1765.0294	1719.1671
Direct Plan Super Institutional Daily Dividend Reinvestment Option	1000.7587	982.0390
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	1001.6905	982.8886

(3) Details of Dividend declared per unit (in Rupees) during the half-year ended March 31, 2018.

Plan/Option	Individual	Non Individual
Direct Plan Super Institutional Daily Dividend Reinvestment Option	5.7638	5.3400
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	5.3959	4.9992
Regular Plan Daily Dividend Reinvestment Option	3.7823	3.5043
Regular Plan Super Institutional Daily Dividend Reinvestment Option	4.9871	4.6205
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	4.5683	4.2324

(4) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(5) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil.

(6) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(7) Average maturity of the portfolio is 0.01 years.

(8) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(9) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. ## -Plan/Option has been discontinued for further subscription w.e.f October 01, 2012. @ Last business day of the half year

TAURUS SHORT TERM INCOME FUND

Name of the Instrument	ISIN	Rating	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
CBLO/Reverse Repo					
The Clearing Corporation of India Ltd.				2,020.60	97.79%
Sub Total				**2,020.60**	**97.79%**
Total				**2,020.60**	**97.79%**
Net Receivables/(Payables)				**45.60**	**2.21%**
GRAND TOTAL				**2,066.20**	**100.00%**

Notes :

(1) The provision made for Non Performing Assets as of March 31, 2018 is ₹ Nil and its percentage to Net Asset Value is Nil.

(2) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	2758.9698	2689.9344
Regular Plan Dividend Option	1488.6104	1451.3621
Direct Plan Growth Option	2790.1702	2718.3268
Direct Plan Dividend Option	1491.5091	1453.1050

(3) The Scheme did not declare any dividend during the half year ended March 31, 2018.

(4) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(5) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil.

(6) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(7) Average maturity of the portfolio is 0.01 years.

(8) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(9) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. @ Last business day of the half year

TAURUS ULTRA SHORT TERM BOND FUND

Name of the Instrument	ISIN	Rating	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
CBLO/Reverse Repo					
The Clearing Corporation of India Ltd.				1,169.74	101.23%
Sub Total				**1,169.74**	**101.23%**
Total				**1,169.74**	**101.23%**
Net Receivables/(Payables)				**(14.27)**	**(1.23)%**
GRAND TOTAL				**1,155.47**	**100.00%**

Notes :

(1) The provision made for Non Performing Assets as of March 31, 2018 is ₹ Nil and its percentage to Net Asset Value is Nil.

(2) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Retail Growth Option ##	1818.8760	1773.9994
Regular Plan Retail Daily Dividend Reinvestment Option ##	971.3150	947.3501
Regular Plan Retail Weekly Dividend Reinvestment Option ##	971.9757	947.9599
Regular Plan Super Institutional Growth Option	1884.9630	1841.6317
Regular Plan Super Institutional Daily Dividend Reinvestment Option	967.6264	945.3826
Regular Plan Super Institutional Weekly Dividend Reinvestment Option	968.5895	946.3226
Direct Plan Super Institutional Growth Option	1920.6111	1870.4554
Direct Plan Super Institutional Daily Dividend Reinvestment Option	974.4795	949.0313
Direct Plan Super Institutional Weekly Dividend Reinvestment Option	975.5921	950.0431

(3) The Scheme did not declare any dividend during the half year ended March 31, 2018.

(4) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(5) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil.

(6) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(7) Average maturity of the portfolio is 0.01 years.

(8) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(9) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. ## -Plan/Option has been discontinued for further subscription w.e.f October 01, 2012. @ Last business day of the half year

TAURUS DYNAMIC INCOME FUND

Name of the Instrument	ISIN	Rating	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
CBLO/Reverse Repo					
The Clearing Corporation of India Ltd.				292.88	99.12%
Sub Total				**292.88**	**99.12%**
Total				**292.88**	**99.12%**
Net Receivables/(Payables)				**2.59**	**0.88%**
GRAND TOTAL				**295.47**	**100.00%**

Notes :

(1) The provision made for Non Performing Assets as of March 31, 2018 is ₹ Nil and its percentage to Net Asset Value is Nil.

(2) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	14.9599	14.6247
Regular Plan Dividend Option	9.9335	9.7109
Direct Plan Growth Option	15.4472	15.0453
Direct Plan Dividend Option	10.0280	9.7671

(3) The Scheme did not declare any dividend during the half year ended March 31, 2018.

(4) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(5) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil.

(6) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(7) Average maturity of the portfolio is 0.01 years.

(8) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(9) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. @ Last business day of the half year

TAURUS STARSHARE (MULTI CAP) FUND (EARLIER KNOWN AS TAURUS STARSHARE FUND)

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
Reliance Industries Ltd.	INE002A01018	Petroleum Products	111,375	983.22	4.64%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	74,707	980.08	4.63%
HDFC Bank Ltd.	INE040A01026	Banks	49,309	932.66	4.41%
Housing Development Finance Corporation Ltd.	INE001A01036	Finance	44,570	813.14	3.84%
Tata Consultancy Services Ltd.	INE467B01029	Software	23,971	683.01	3.23%
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	204,088	562.06	2.65%
CEAT Ltd.	INE482A01020	Auto Ancillaries	36,500	548.14	2.59%
Infosys Ltd.	INE009A01021	Software	45,928	521.01	2.46%
Tech Mahindra Ltd.	INE669C01036	Software	78,178	499.01	2.36%
Oracle Financial Services Software Ltd.	INE881D01027	Software	13,006	486.51	2.30%
Cyient Ltd.	INE136B01020	Software	70,456	485.30	2.29%
MRF Ltd.	INE883A01011	Auto Ancillaries	670	484.41	2.29%
Sobha Ltd.	INE671H01015	Construction	83,967	426.59	2.01%
Trent Ltd.	INE849A01020	Retailing	116,458	403.12	1.90%
Century Plyboards (India) Ltd.	INE348B01021	Consumer Durables	122,500	399.96	1.89%
ICICI Bank Ltd.	INE090A01021	Banks	143,223	398.73	1.88%
NIIT Technologies Ltd.	INE591G01017	Software	43,432	375.36	1.77%
Ashok Leyland Ltd.	INE208A01029	Auto	257,961	374.82	1.77%
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	33,500	351.28	1.66%
Persistent Systems Ltd.	INE262H01013	Software	48,276	333.44	1.57%
Entertainment Network (India) Ltd.	INE265F01028	Media & Entertainment	43,500	322.05	1.52%
Relaxo Footwears Ltd.	INE131B01039	Consumer Durables	48,870	318.34	1.50%
HSIL Ltd.	INE415A01038	Consumer Durables	84,712	314.45	1.49%
Tata Motors Ltd.	INE155A01022	Auto	87,471	286.42	1.35%
Blue Dart Express Ltd.	INE233B01017	Transportation	7,410	279.88	1.32%
State Bank of India	INE062A01020	Banks	111,740	279.46	1.32%
ITC Ltd.	INE154A01025	Consumer Non Durables	106,482	272.49	1.29%
Firstsource Solutions Ltd.	INE684F01012	Software	505,000	267.65	1.26%
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	19,589	261.69	1.24%
KPIT Technologies Ltd.	INE836A01035	Software	120,000	260.10	1.23%
Somany Ceramics Ltd.	INE355A01028	Construction	37,120	249.04	1.18%
Ultratech Cement Ltd.	INE481G01011	Cement	6,179	243.94	1.15%
GAIL (India) Ltd.	INE129A01019	Gas	70,753	232.49	1.10%
Godrej Properties Ltd.	INE484J01027	Construction	31,167	226.24	1.07%
Engineers India Ltd.	INE510A01028	Construction Project	139,997	221.34	1.05%
Titan Company Ltd.	INE280A01028	Consumer Durables	23,500	221.18	1.04%
Sadbhav Engineering Ltd.	INE226H01026	Construction Project	55,000	217.55	1.03%
Tata Steel Ltd.	INE081A01012	Ferrous Metals	37,509	214.14	1.01%
Godrej Industries Ltd.	INE233A01035	Consumer Non Durables	39,000	213.68	1.01%
Coal India Ltd.	INE522F01014	Minerals/Mining	75,000	212.63	1.00%
Voltas Ltd.	INE226A01021	Construction Project	34,000	211.00	1.00%
ABB India Ltd.	INE117A01022	Industrial Capital Goods	15,656	201.43	0.95%
IndusInd Bank Ltd.	INE095A01012	Banks	10,980	197.16	0.93%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	29,500	193.20	0.91%
Grasim Industries Ltd.	INE047A01021	Cement	18,000	189.74	0.90%
Karur Vysya Bank Ltd.	INE036D01028	Banks	187,028	188.62	0.89%
Blue Star Ltd.	INE472A01039	Consumer Durables	25,000	188.50	0.89%
Prestige Estates Projects Ltd.	INE811K01011	Construction	65,032	187.32	0.88%
Indiabulls Housing Finance Ltd.	INE148I01020	Finance	14,000	173.19	0.82%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	23,215	171.84	0.81%
Crompton Greaves Consumer Electricals Ltd.	INE299U01018	Consumer Durables	70,000	165.59	0.78%
Pfizer Ltd.	INE182A01018	Pharmaceuticals	7,400	161.72	0.76%
Wockhardt Ltd.	INE049B01025	Pharmaceuticals	22,000	159.79	0.75%
Maruti Suzuki India Ltd.	INE585B01010	Auto	1,782	157.94	0.75%
Bajaj Finance Ltd.	INE296A01024	Finance	8,650	153.08	0.72%
HCL Technologies Ltd.	INE860A01027	Software	15,750	152.70	0.72%
Bajaj Auto Ltd.	INE917I01010	Auto	5,362	147.40	0.70%
Tata Chemicals Ltd.	INE092A01019	Chemicals	21,540	145.77	0.69%
TV18 Broadcast Ltd.	INE886H01027	Media & Entertainment	175,000	117.34	0.55%
NCC Ltd.	INE868B01028	Construction Project	95,933	112.87	0.53%
Edelweiss Financial Services Ltd.	INE532F01054	Finance	43,000	102.49	0.48%
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	20,000	99.08	0.47%
Bata India Ltd.	INE176A01028	Consumer Durables	12,011	87.68	0.41%
L&T Finance Holdings Ltd.	INE498L01015	Finance	50,000	78.53	0.37%
Praj Industries Ltd.	INE074A01025	Industrial Capital Goods	97,151	78.11	0.37%
MindTree Ltd.	INE018I01017	Software	10,000	77.40	0.37%
Bajaj Finserv Ltd.	INE918I01018	Finance	1,400	72.50	0.34%
GlaxoSmithKline Consumer Healthcare Ltd.	INE264A01014	Consumer Non Durables	1,000	60.95	0.29%
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	1,871	36.99	0.17%
Finolex Cables Ltd.	INE235A01022	Industrial Products	5,000	33.47	0.16%
Bajaj Electricals Ltd.	INE193E01025	Consumer Durables	5,000	28.09	0.13%
Gujarat State Petronet Ltd.	INE246F01010	Gas	7,500	14.11	0.07%
Thermax Ltd.	INE152A01029	Industrial Capital Goods	981	11.09	0.05%
Tata Steel Ltd. - Partly Paid Shares	IN9081A01010	Ferrous Metals	2,866	4.05	0.02%
Tata Elxsi Ltd.	INE670A01012	Software	1	0.01	0.00%
Sub Total				**20,317.36**	**95.93%**
Total				**20,317.36**	**95.93%**
Net Receivables/(Payables)				**854.85**	**4.07%**
GRAND TOTAL				**21,172.21**	**100.00%**

Notes :

(1) The provision made for Non Performing Assets as of March 31, 2018 is ₹ 144.92 lakhs and its percentage to Net Asset Value is 0.68.

(2) Total Value and percentage of illiquid equity shares is Nil.

(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	109.98	109.81
Regular Plan Dividend Option	68.27	73.00
Direct Plan Growth Option	113.76	113.51
Direct Plan Dividend Option	68.48	73.17

(4) Details of Dividend declared per unit (in Rupees) during the half-year ended March 31, 2018.

Plan/Option	Individual	Non Individual
Regular Plan Dividend Option	5.00	5.00
Direct Plan Dividend Option	5.00	5.00

(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil.

(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(8) Portfolio turnover ratio is 3.16 times.

(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. @ Last business day of the half year

TAURUS TAX SHIELD

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	Banks	17,013	321.79	6.33%
Housing Development Finance Corporation Ltd.	INE001A01036	Finance	13,515	246.57	4.85%
Reliance Industries Ltd.	INE002A01018	Petroleum Products	19,665	173.60	3.41%
Tata Consultancy Services Ltd.	INE467B01029	Software	4,902	139.67	2.75%
Cyient Ltd.	INE136B01020	Software	19,500	134.32	2.64%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	10,062	132.00	2.60%
ITC Ltd.	INE154A01025	Consumer Non Durables	51,092	130.74	2.57%
CEAT Ltd.	INE482A01020	Auto Ancillaries	8,450	126.90	2.50%
NIIT Technologies Ltd.	INE591G01017	Software	14,276	123.38	2.43%
Firstsource Solutions Ltd.	INE684F01012	Software	215,000	113.95	2.24%
Crompton Greaves Consumer Electricals Ltd.	INE299U01018	Consumer Durables	47,408	112.14	2.21%
Trent Ltd.	INE849A01020	Retailing	32,379	112.08	2.20%
Infosys Ltd.	INE009A01021	Software	9,791	111.07	2.18%
Maruti Suzuki India Ltd.	INE585B01010	Auto	1,244	110.26	2.17%
CESC Ltd.	INE486A01013	Power	10,110	97.83	1.92%
Symphony Ltd.	INE225D01027	Consumer Durables	5,432	97.14	1.91%
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	9,000	94.37	1.86%
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	33,500	92.26	1.81%
Sobha Ltd.	INE671H01015	Construction	18,016	91.53	1.80%
ICICI Bank Ltd.	INE090A01021	Banks	30,210	84.10	1.65%
CRISIL Ltd.	INE007A01025	Finance	4,300	80.79	1.59%
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	5,835	77.95	1.53%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	10,500	77.72	1.53%
Bajaj Finserv Ltd.	INE918I01018	Finance	1,500	77.68	1.53%
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	1,500	74.57	1.47%
MRF Ltd.	INE883A01011	Auto Ancillaries	100	72.30	1.42%
Voltas Ltd.	INE226A01021	Construction Project	11,000	68.27	1.34%
MindTree Ltd.	INE018I01017	Software	8,500	65.79	1.29%
Bajaj Finance Ltd.	INE296A01024	Finance	3,700	65.48	1.29%
Cera Sanitaryware Ltd.	INE739E01017	Construction	1,891	65.15	1.28%
Hindustan Zinc Ltd.	INE267A01025	Non - Ferrous Metals	21,582	64.95	1.28%
Entertainment Network (India) Ltd.	INE265F01028	Media & Entertainment	8,702	64.43	1.27%
Finolex Cables Ltd.	INE235A01022	Industrial Products	9,500	63.58	1.25%
Persistent Systems Ltd.	INE262H01013	Software	8,965	61.92	1.22%
Sundaram Finance Ltd.	INE660A01013	Finance	3,652	61.15	1.20%
Blue Star Ltd.	INE472A01039	Consumer Durables	8,000	60.32	1.19%
Pfizer Ltd.	INE182A01018	Pharmaceuticals	2,730	59.66	1.17%
Prestige Estates Projects Ltd.	INE811K01011	Construction	19,348	55.73	1.10%
Century Plyboards (India) Ltd.	INE348B01021	Consumer Durables	17,000	55.51	1.09%
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	3,458	52.34	1.03%
Sundram Fasteners Ltd.	INE387A01021	Auto Ancillaries	9,350	51.60	1.01%
Bajaj Electricals Ltd.	INE193E01025	Consumer Durables	9,000	50.56	0.99%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	7,700	50.43	0.99%
Ashok Leyland Ltd.	INE208A01029	Auto	33,543	48.74	0.96%
Karur Vysya Bank Ltd.	INE036D01028	Banks	46,897	47.30	0.93%
IFB Industries Ltd.	INE559A01017	Consumer Durables	4,000	46.00	0.90%
Tech Mahindra Ltd.	INE669C01036	Software	7,089	45.25	0.89%
Solar Industries India Ltd.	INE343H01029	Chemicals	4,208	45.15	0.89%
SRF Ltd.	INE647A01010	Textile Products	2,238	43.82	0.86%
Relaxo Footwears Ltd.	INE131B01039	Consumer Durables	6,640	43.25	0.85%
Ashiana Housing Ltd.	INE365D01021	Construction	28,000	43.09	0.85%
Godrej Industries Ltd.	INE233A01035	Consumer Non Durables	7,500	41.09	0.81%
KPIT Technologies Ltd.	INE836A01035	Software	16,500	35.76	0.70%
Oracle Financial Services Software Ltd.	INE881D01027	Software	950	35.54	0.70%
Bata India Ltd.	INE176A01028	Consumer Durables	4,866	35.52	0.70%
Engineers India Ltd.	INE510A01028	Construction Project	20,160	31.87	0.63%
NIIT Ltd.	INE161A01038	Software	30,000	29.91	0.59%
NRB Bearing Ltd.	INE349A01021	Industrial Products	19,000	29.09	0.57%
Nava Bharat Ventures Ltd.	INE725A01022	Power	20,000	26.91	0.53%
AIA Engineering Ltd.	INE212H01026	Industrial Products	1,750	24.97	0.49%
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	1,077	21.29	0.42%
Shriram City Union Finance Ltd.	INE722A01011	Finance	750	16.06	0.32%
JSW Steel Ltd.	INE019A01038	Ferrous Metals	5,000	14.40	0.28%
Sundaram Finance Holdings Ltd.	INE202Z01029	Finance	2,952	9.17	0.18%
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	928	4.29	0.08%
Sub Total				**4,842.05**	**95.22%**
(b) Unlisted				**NIL**	**NIL**
Sub Total				**NIL**	**NIL**
Total				**4,842.05**	**95.22%**
Net Receivables/(Payables)				**242.55**	**4.78%**
GRAND TOTAL				**5,084.60**	**100.00%**

Notes :

(1) Total NPAs provided for and its percentage to NAV is Nil.

(2) Total Value and percentage of illiquid equity shares is Nil.

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

TAURUS MUTUAL FUND

TAURUS ASSET MANAGEMENT COMPANY LIMITED

CIN: U67190MH1993PLC073154

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TAURUS Mutual Fund

HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2018

(PURSUANT TO REGULATION 59A OF SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

TAURUS TAX SHIELD (contd.)

(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	74.63	69.16
Regular Plan Dividend Option	34.96	32.40
Direct Plan Growth Option	77.43	71.54
Direct Plan Dividend Option	35.69	32.97

(4) The Scheme did not declare any dividend during the half year ended March 31, 2018.
(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.
(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil
(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.
(8) Portfolio turnover ratio is 3.38 times.
(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.
(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018.
@ Last business day of the half year

TAURUS DISCOVERY (MIDCAP) FUND (EARLIER KNOWN AS TAURUS DISCOVERY FUND)

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
Cyient Ltd.	INE136B01020	Software	22,500	154.98	3.07%
NIIT Technologies Ltd.	INE591G01017	Software	16,278	140.68	2.79%
CEAT Ltd.	INE482A01020	Auto Ancillaries	8,954	134.47	2.67%
Astral Poly Technik Ltd.	INE006I01046	Industrial Products	14,558	130.40	2.59%
Firstsource Solutions Ltd.	INE684F01012	Software	240,000	127.20	2.52%
Trent Ltd.	INE849A01020	Retailing	35,603	123.24	2.44%
Finolex Cables Ltd.	INE235A01022	Industrial Products	18,142	121.42	2.41%
3M India Ltd.	INE470A01017	Commercial Services	585	113.39	2.25%
Voltas Ltd.	INE226A01021	Construction Project	17,991	111.65	2.21%
Crompton Greaves Consumer Electricals Ltd.	INE299U01018	Consumer Durables	46,849	110.82	2.20%
Sanofi India Ltd.	INE058A01010	Pharmaceuticals	1,960	101.20	2.01%
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	34,500	95.01	1.88%
Page Industries Ltd.	INE761H01022	Textile Products	386	87.56	1.74%
Taj GVK Hotels & Resorts Ltd.	INE586B01026	Hotels, Resorts And Other Recreational Activities	52,888	86.71	1.72%
Sobha Ltd.	INE671H01015	Construction	16,577	84.22	1.67%
Tata Chemicals Ltd.	INE092A01019	Chemicals	11,991	81.15	1.61%
CRISIL Ltd.	INE007A01025	Finance	4,300	80.79	1.60%
Sundram Fasteners Ltd.	INE387A01021	Auto Ancillaries	14,107	77.85	1.54%
Quess Corp Ltd.	INE615P01015	Commercial Services	7,500	77.16	1.53%
Sundaram Finance Ltd.	INE660A01013	Finance	4,594	76.92	1.52%
Jubilant Foodworks Ltd.	INE797F01012	Consumer Non Durables	3,283	76.38	1.51%
Alembic Pharmaceuticals Ltd.	INE901L01018	Pharmaceuticals	13,800	75.87	1.50%
Symphony Ltd.	INE225D01027	Consumer Durables	4,230	75.65	1.50%
KPIT Technologies Ltd.	INE836A01035	Software	34,500	74.78	1.48%
Persistent Systems Ltd.	INE262H01013	Software	10,750	74.25	1.47%
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	15,977	73.78	1.46%
MindTree Ltd.	INE018I01017	Software	9,500	73.53	1.46%
CESC Ltd.	INE486A01013	Power	7,514	72.71	1.44%
Blue Star Ltd.	INE472A01039	Consumer Durables	9,300	70.12	1.39%
Shriram Transport Finance Company Ltd.	INE721A01013	Finance	4,795	69.07	1.37%
Prestige Estates Projects Ltd.	INE811K01011	Construction	23,851	68.70	1.36%
MRF Ltd.	INE883A01011	Auto Ancillaries	95	68.69	1.36%
V.S.T Tillers Tractors Ltd.	INE764D01017	Auto	2,647	66.49	1.32%
The Indian Hotels Company Ltd.	INE053A01029	Hotels, Resorts And Other Recreational Activities	52,000	66.22	1.31%
Adani Enterprises Ltd.	INE423A01024	Trading	42,000	65.71	1.30%
DCB Bank Ltd.	INE503A01015	Banks	40,000	64.56	1.28%
Pfizer Ltd.	INE182A01018	Pharmaceuticals	2,900	63.38	1.26%
Entertainment Network (India) Ltd.	INE265F01028	Media & Entertainment	8,200	60.71	1.20%
The Federal Bank Ltd.	INE171A01029	Banks	67,000	59.86	1.19%
Century Textiles & Industries Ltd.	INE055A01016	Cement	5,000	57.26	1.14%
GlaxoSmithKline Consumer Healthcare Ltd.	INE264A01014	Consumer Non Durables	933	56.87	1.13%
Blue Dart Express Ltd.	INE233B01017	Transportation	1,500	56.66	1.12%
Century Plyboards (India) Ltd.	INE348B01021	Consumer Durables	17,000	55.51	1.10%
Relaxo Footwears Ltd.	INE131B01039	Consumer Durables	8,500	55.37	1.10%
Bajaj Electricals Ltd.	INE193E01025	Consumer Durables	9,500	53.37	1.06%
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	3,452	52.25	1.04%
Cera Sanitaryware Ltd.	INE739E01017	Construction	1,505	51.85	1.03%
Engineers India Ltd.	INE510A01028	Construction Project	31,790	50.26	1.00%
KSB Pumps Ltd.	INE999A01015	Industrial Products	6,180	48.85	0.97%
AIA Engineering Ltd.	INE212H01026	Industrial Products	3,414	48.71	0.97%
Gujarat Fluorochemicals Ltd.	INE538A01037	Industrial Capital Goods	6,224	48.58	0.96%
Akzo Nobel India Ltd.	INE133A01011	Consumer Non Durables	2,688	48.33	0.96%
Ashiana Housing Ltd.	INE365D01021	Construction	31,352	48.25	0.96%
Kalpataru Power Transmission Ltd.	INE220B01022	Power	10,000	48.15	0.95%
Mphasis Ltd.	INE356A01018	Software	5,500	46.40	0.92%
Sundaram Clayton Ltd.	INE105A01035	Auto Ancillaries	925	45.09	0.89%
SRF Ltd.	INE647A01010	Textile Products	2,229	43.64	0.87%
Mahindra CIE Automotive Ltd.	INE536H01010	Industrial Products	20,000	43.08	0.85%
Godrej Properties Ltd.	INE484J01027	Construction	5,849	42.46	0.84%
WABCO India Ltd.	INE342J01019	Auto Ancillaries	537	42.41	0.84%
Godrej Industries Ltd.	INE233A01035	Consumer Non Durables	7,500	41.09	0.81%
Nava Bharat Ventures Ltd.	INE725A01022	Power	30,000	40.37	0.80%
IFB Industries Ltd.	INE559A01017	Consumer Durables	3,500	40.25	0.80%
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	2,020	39.94	0.79%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	5,800	37.98	0.75%
Bata India Ltd.	INE176A01028	Consumer Durables	4,723	34.48	0.68%
RBL Bank Ltd.	INE976G01028	Banks	7,000	33.38	0.66%
NRB Bearing Ltd.	INE349A01021	Industrial Products	19,000	29.09	0.58%
Gujarat State Petronet Ltd.	INE246F01010	Gas	14,739	27.73	0.55%
Supreme Industries Ltd.	INE195A01028	Industrial Products	2,181	25.97	0.51%
Shriram City Union Finance Ltd.	INE722A01011	Finance	836	17.90	0.35%
Sundaram Finance Holdings Ltd.	INE202Z01029	Finance	2,894	8.99	0.18%
Hexaware Technologies Ltd.	INE093A01033	Software	1,000	3.75	0.07%
Sub Total				**4,861.55**	**96.36%**
(b) Unlisted				**NIL**	**NIL**
Sub Total				**NIL**	**NIL**
Total				**4,861.55**	**96.36%**
Net Receivables/(Payables)				**182.41**	**3.64%**
GRAND TOTAL				**5,043.96**	**100.00%**

Notes :
(1) Total NPAs provided for and its percentage to NAV is Nil.
(2) Total Value and percentage of illiquid equity shares is Nil.
(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	44.58	41.37
Regular Plan Dividend Option	39.74	36.86
Direct Plan Growth Option	45.69	42.33
Direct Plan Dividend Option	40.61	37.62

(4) The Scheme did not declare any dividend during the half year ended March 31, 2018.
(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.
(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil
(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.
(8) Portfolio turnover ratio is 4.35 times.
(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.
(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018.
@ Last business day of the half year

TAURUS ETHICAL FUND

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
Tata Consultancy Services Ltd.	INE467B01029	Software	5,042	143.66	5.31%
Infosys Ltd.	INE009A01021	Software	11,891	134.89	4.99%
CEAT Ltd.	INE482A01020	Auto Ancillaries	8,000	120.14	4.44%
Gujarat State Petronet Ltd.	INE246F01010	Gas	55,934	105.24	3.89%
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	2,075	103.16	3.81%
NIIT Technologies Ltd.	INE591G01017	Software	9,900	85.56	3.16%
Hexaware Technologies Ltd.	INE093A01033	Software	22,000	82.58	3.05%
ABB India Ltd.	INE117A01022	Industrial Capital Goods	6,028	77.56	2.87%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	108,008	72.10	2.67%
Maruti Suzuki India Ltd.	INE585B01010	Auto	790	70.02	2.59%
Godrej Consumer Products Ltd.	INE102D01028	Consumer Non Durables	6,218	67.94	2.51%
Ultratech Cement Ltd.	INE481G01011	Cement	1,696	66.96	2.48%
Asian Paints Ltd.	INE021A01026	Consumer Non Durables	5,867	65.75	2.43%
Oracle Financial Services Software Ltd.	INE881D01027	Software	1,742	65.16	2.41%
KPIT Technologies Ltd.	INE836A01035	Software	29,000	62.86	2.32%
Astral Poly Technik Ltd.	INE006I01046	Industrial Products	6,927	62.05	2.29%
Cyient Ltd.	INE136B01020	Software	8,168	56.26	2.08%
Blue Star Ltd.	INE472A01039	Consumer Durables	7,406	55.84	2.06%
Tata Global Beverages Ltd.	INE192A01025	Consumer Non Durables	21,203	54.80	2.03%
Indraprastha Gas Ltd.	INE203G01027	Gas	18,675	52.08	1.93%
Sanofi India Ltd.	INE058A01010	Pharmaceuticals	1,000	51.63	1.91%
Symphony Ltd.	INE225D01027	Consumer Durables	2,884	51.58	1.91%
Page Industries Ltd.	INE761H01022	Textile Products	224	50.81	1.88%
CRISIL Ltd.	INE007A01025	Finance	2,695	50.64	1.87%
Bharat Forge Ltd.	INE465A01025	Industrial Products	7,147	50.04	1.85%
3M India Ltd.	INE470A01017	Commercial Services	250	48.46	1.79%
Bayer Cropscience Ltd.	INE462A01022	Pesticides	1,103	46.36	1.71%
Lakshmi Machine Works Ltd.	INE269B01029	Industrial Capital Goods	634	43.57	1.61%
Mphasis Ltd.	INE356A01018	Software	5,000	42.19	1.56%
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	13,108	40.86	1.51%
CARE Ratings Ltd.	INE752H01013	Finance	3,159	38.24	1.41%
ACC Ltd.	INE012A01025	Cement	2,159	32.56	1.20%
Akzo Nobel India Ltd.	INE133A01011	Consumer Non Durables	1,800	32.36	1.20%
MindTree Ltd.	INE018I01017	Software	4,000	30.96	1.14%
WABCO India Ltd.	INE342J01019	Auto Ancillaries	350	27.64	1.02%
Blue Dart Express Ltd.	INE233B01017	Transportation	720	27.19	1.01%
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	1,711	25.90	0.96%
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	1,300	25.70	0.95%
Emami Ltd.	INE548C01032	Consumer Non Durables	2,284	24.39	0.90%
Cera Sanitaryware Ltd.	INE739E01017	Construction	701	24.15	0.89%
Berger Paints India Ltd.	INE463A01038	Consumer Non Durables	9,104	23.35	0.86%
Kirloskar Oil Engines Ltd.	INE146L01010	Industrial Products	7,176	23.26	0.86%
Persistent Systems Ltd.	INE262H01013	Software	3,315	22.90	0.85%
Tech Mahindra Ltd.	INE669C01036	Software	3,558	22.71	0.84%
Exide Industries Ltd.	INE302A01020	Auto Ancillaries	9,625	21.36	0.79%
Shree Cement Ltd.	INE070A01015	Cement	131	21.20	0.78%
Cipla Ltd.	INE059A01026	Pharmaceuticals	3,862	20.98	0.78%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	3,000	19.65	0.73%
Solar Industries India Ltd.	INE343H01029	Chemicals	1,816	19.48	0.72%
Sundram Fasteners Ltd.	INE387A01021	Auto Ancillaries	3,137	17.31	0.64%
SKF India Ltd.	INE640A01023	Industrial Products	962	16.76	0.62%
Jagran Prakashan Ltd.	INE199G01027	Media & Entertainment	8,391	14.38	0.53%
The Ramco Cements Ltd.	INE331A01037	Cement	1,858	13.63	0.50%
Sundaram Clayton Ltd.	INE105A01035	Auto Ancillaries	275	13.41	0.50%
Marico Ltd.	INE196A01026	Consumer Non Durables	4,000	13.04	0.48%
ICRA Ltd.	INE725G01011	Finance	300	10.90	0.40%
Bata India Ltd.	INE176A01028	Consumer Durables	825	6.02	0.22%
Finolex Cables Ltd.	INE235A01022	Industrial Products	888	5.94	0.22%
Sub Total				**2,676.12**	**98.92%**
(b) Unlisted				**NIL**	**NIL**
Sub Total				**NIL**	**NIL**
Total				**2,676.12**	**98.92%**
Net Receivables/(Payables)				**28.76**	**1.08%**
GRAND TOTAL				**2,704.88**	**100.00%**

Notes :
(1) Total NPAs provided for and its percentage to NAV is Nil.
(2) Total Value and percentage of illiquid equity shares is Nil.
(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	48.22	44.73
Regular Plan Bonus Option ##	48.21	44.72
Regular Plan Dividend Option	32.57	30.22
Direct Plan Growth Option	50.15	46.35
Direct Plan Dividend Option	33.65	31.10
Direct Plan Bonus Option ##	16.45	15.20

(4) The Scheme did not declare any dividend during the half year ended March 31, 2018.
(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.
(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil.
(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.
(8) Portfolio turnover ratio is 1.66 times.
(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.
(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018.
-Plan/Option has been discontinued for further subscription w.e.f June 15, 2015.
@ Last business day of the half year

TAURUS LARGECAP EQUITY FUND (EARLIER KNOWN AS TAURUS BONANZA FUND)

Name of the Instrument	ISIN	Industry	Quantity	Market / Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	Banks	9,379	177.40	4.82%
Oracle Financial Services Software Ltd.	INE881D01027	Software	3,335	124.75	3.39%
Reliance Industries Ltd.	INE002A01018	Petroleum Products	13,956	123.20	3.35%
L&T Finance Holdings Ltd.	INE498L01015	Finance	71,120	111.69	3.04%
Cyient Ltd.	INE136B01020	Software	15,246	105.01	2.86%
WABCO India Ltd.	INE342J01019	Auto Ancillaries	1,187	93.74	2.55%
GAIL (India) Ltd.	INE129A01019	Gas	27,480	90.30	2.46%
Tata Consultancy Services Ltd.	INE467B01029	Software	3,167	90.24	2.45%

TAURUS LARGECAP EQUITY FUND (EARLIER KNOWN AS TAURUS BONANZA FUND)

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (in ₹ Lacs)	% to Net Assets
Grasim Industries Ltd.	INE047A01021	Cement	8,532	89.94	2.45%
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	8,196	85.94	2.34%
Sobha Ltd.	INE671H01015	Construction	16,412	83.38	2.27%
Housing Development Finance Corporation Ltd.	INE001A01036	Finance	4,484	81.81	2.22%
MRF Ltd.	INE883A01011	Auto Ancillaries	112	80.98	2.20%
Infosys Ltd.	INE009A01021	Software	6,761	76.70	2.09%
Eicher Motors Ltd.	INE066A01013	Auto	259	73.39	2.00%
ABB India Ltd.	INE117A01022	Industrial Capital Goods	5,689	73.19	1.99%
CEAT Ltd.	INE482A01020	Auto Ancillaries	4,744	71.24	1.94%
Bosch Ltd.	INE323A01026	Auto Ancillaries	387	70.19	1.91%
Maruti Suzuki India Ltd.	INE585B01010	Auto	781	69.22	1.88%
Hero MotoCorp Ltd.	INE158A01026	Auto	1,949	69.10	1.88%
Yes Bank Ltd.	INE528G01027	Banks	22,000	67.08	1.82%
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	13,398	66.37	1.80%
Prestige Estates Projects Ltd.	INE811K01011	Construction	22,000	63.37	1.72%
Bajaj Finserv Ltd.	INE918I01018	Finance	1,219	63.13	1.72%
Wipro Ltd.	INE075A01022	Software	22,000	61.92	1.68%
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	4,564	60.97	1.66%
ITC Ltd.	INE154A01025	Consumer Non Durables	23,521	60.19	1.64%
Tata Motors Ltd.	INE155A01022	Auto	17,498	57.30	1.56%
United Spirits Ltd.	INE854D01016	Consumer Non Durables	1,800	56.26	1.53%
Bajaj Electricals Ltd.	INE193E01025	Consumer Durables	10,000	56.18	1.53%
Vedanta Ltd.	INE205A01025	Non - Ferrous Metals	20,000	55.66	1.51%
Tata Elxsi Ltd.	INE670A01012	Software	5,507	54.25	1.48%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	4,043	53.04	1.44%
Titan Company Ltd.	INE280A01028	Consumer Durables	5,500	51.77	1.41%
Godrej Properties Ltd.	INE484J01027	Construction	7,000	50.81	1.38%
Tech Mahindra Ltd.	INE669C01036	Software	7,872	50.25	1.37%
IndusInd Bank Ltd.	INE095A01012	Banks	2,782	49.95	1.36%
Lupin Ltd.	INE326A01037	Pharmaceuticals	6,720	49.49	1.35%
Ultratech Cement Ltd.	INE481G01011	Cement	1,200	47.37	1.29%
Blue Dart Express Ltd.	INE233B01017	Transportation	1,251	47.25	1.28%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	7,187	47.07	1.28%
HCL Technologies Ltd.	INE860A01027	Software	4,537	43.99	1.20%
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	9,688	38.65	1.05%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	3,906	28.91	0.79%
JSW Steel Ltd.	INE019A01038	Ferrous Metals	10,000	28.81	0.78%
ICICI Bank Ltd.	INE090A01021	Banks	10,000	27.84	0.76%
Persistent Systems Ltd.	INE262H01013	Software	4,000	27.63	0.75%
Engineers India Ltd.	INE510A01028	Construction Project	13,393	21.17	0.58%
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	750	14.83	0.40%
Axis Bank Ltd.	INE238A01034	Banks	2,626	13.38	0.36%
Tata Steel Ltd.	INE081A01012	Ferrous Metals	660	3.77	0.10%
Interglobe Aviation Ltd.	INE646L01027	Transportation	215	2.77	0.08%
Tata Steel Ltd. - Partly Paid Shares	IN9081A01010	Ferrous Metals	330	0.47	0.01%
Sub Total				**3,263.31**	**88.76%**
(b) Unlisted				**NIL**	**NIL**
Sub Total				**NIL**	**NIL**
Total				**3,263.31**	**88.76%**
Net Receivables/(Payables)				**413.76**	**11.24%**
GRAND TOTAL				**3,677.07**	**100.00%**

Notes :
(1) Total NPAs provided for and its percentage to NAV is Nil.
(2) Total Value and percentage of illiquid equity shares is Nil.
(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	69.43	71.03
Regular Plan Dividend Option	30.42	45.48
Direct Plan Growth Option	72.42	73.84
Direct Plan Dividend Option	31.94	46.90

(4) Details of Dividend declared per unit (in Rupees) during the half-year ended March 31, 2018.

Plan/Option	Individual	Non Individual
Regular Plan Dividend Option	15.00	15.00
Direct Plan Dividend Option	15.00	15.00

(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.
(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil
(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.
(8) Portfolio turnover ratio is 7.01 times.
(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.
(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018.
@ Last business day of the half year

TAURUS BANKING & FINANCIAL SERVICES FUND

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	Banks	6,449	121.98	21.97%
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	6,832	71.64	12.91%
ICICI Bank Ltd.	INE090A01021	Banks	21,928	61.05	11.00%
IndusInd Bank Ltd.	INE095A01012	Banks	2,496	44.82	8.07%
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	5,658	26.13	4.71%
Axis Bank Ltd.	INE238A01034	Banks	4,910	25.01	4.51%
City Union Bank Ltd.	INE491A01021	Banks	14,318	24.71	4.45%
Yes Bank Ltd.	INE528G01027	Banks	8,026	24.47	4.41%
The Federal Bank Ltd.	INE171A01029	Banks	19,236	17.19	3.10%
Bajaj Finance Ltd.	INE296A01024	Finance	916	16.21	2.92%
Shriram Transport Finance Company Ltd.	INE721A01013	Finance	961	13.84	2.49%
Karur Vysya Bank Ltd.	INE036D01028	Banks	11,167	11.26	2.03%
Housing Development Finance Corporation Ltd.	INE001A01036	Finance	590	10.76	1.94%
Manappuram Finance Ltd.	INE522D01027	Finance	7,304	7.98	1.44%
Capital First Ltd.	INE688I01017	Finance	1,244	7.69	1.39%
Sundaram Finance Ltd.	INE660A01013	Finance	444	7.43	1.34%
The South Indian Bank Ltd.	INE683A01023	Banks	32,071	7.31	1.32%
GIC Housing Finance Ltd.	INE289B01019	Finance	1,620	6.07	1.09%
L&T Finance Holdings Ltd.	INE498L01015	Finance	3,300	5.18	0.93%
Bajaj Finserv Ltd.	INE918I01018	Finance	100	5.18	0.93%
State Bank of India	INE062A01020	Banks	2,049	5.12	0.92%
Edelweiss Financial Services Ltd.	INE532F01054	Finance	2,000	4.77	0.86%
5Paisa Capital Ltd.	INE618L01018	Finance	1,270	4.19	0.75%
IDFC Bank Ltd.	INE092T01019	Banks	8,096	3.83	0.69%
Bharat Financial Inclusion Ltd.	INE180K01011	Finance	200	2.20	0.40%
Sundaram Finance Holdings Ltd.	INE202Z01029	Finance	444	1.38	0.25%
Sub Total				**537.40**	**96.82%**
(b) Unlisted				**NIL**	**NIL**
Sub Total				**NIL**	**NIL**
Total				**537.40**	**96.82%**
Net Receivables/(Payables)				**17.70**	**3.18%**
GRAND TOTAL				**555.10**	**100.00%**

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

TAURUS MUTUAL FUND

TAURUS ASSET MANAGEMENT COMPANY LIMITED

CIN: U67190MH1993PLC073154

Head Office & Registered Office: Ground Floor, AML Centre-1, 8 Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

Tel. 022 - 6624 2700 • Email: customercare@taurusmutualfund.com • Website: www.taurusmutualfund.com

TAURUS Mutual Fund

HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2018

(PURSUANT TO REGULATION 59A OF SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

TAURUS BANKING & FINANCIAL SERVICES FUND (contd.)

Notes :

(1) Total NPAs provided for and its percentage to NAV is Nil.

(2) Total Value and percentage of illiquid equity shares is Nil.

(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	21.59	21.54
Regular Plan Dividend Option	19.30	19.27
Direct Plan Growth Option	22.79	22.64
Direct Plan Dividend Option	22.52	22.38

(4) The Scheme did not declare any dividend during the half year ended March 31, 2018.

(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil

(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(8) Portfolio turnover ratio is 1.07 times.

(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. @ Last business day of the half year

TAURUS INFRASTRUCTURE FUND

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
Reliance Industries Ltd.	INE002A01018	Petroleum Products	3,941	34.79	6.72%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	2,540	33.32	6.43%
Century Plyboards (India) Ltd.	INE348B01021	Consumer Durables	7,000	22.86	4.41%
AIA Engineering Ltd.	INE212H01026	Industrial Products	1,298	18.52	3.58%
Ashok Leyland Ltd.	INE208A01029	Auto	12,500	18.16	3.51%
Bajaj Electricals Ltd.	INE193E01025	Consumer Durables	3,000	16.85	3.25%
JSW Steel Ltd.	INE019A01038	Ferrous Metals	5,631	16.22	3.13%
CESC Ltd.	INE486A01013	Power	1,618	15.66	3.02%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	2,000	14.80	2.86%
Blue Star Ltd.	INE472A01039	Consumer Durables	1,700	12.82	2.48%
Engineers India Ltd.	INE510A01028	Construction Project	8,049	12.73	2.46%
Voltas Ltd.	INE226A01021	Construction Project	2,000	12.41	2.40%
Sundram Fasteners Ltd.	INE387A01021	Auto Ancillaries	2,111	11.65	2.25%
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	6,400	11.28	2.18%
Interglobe Aviation Ltd.	INE646L01027	Transportation	857	11.03	2.13%
Power Grid Corporation of India Ltd.	INE752E01010	Power	5,626	10.91	2.11%
GVK Power & Infrastructure Ltd.	INE251H01024	Construction Project	71,325	10.09	1.95%
Container Corporation of India Ltd.	INE111A01017	Transportation	796	9.90	1.91%
Indraprastha Gas Ltd.	INE203G01027	Gas	3,528	9.84	1.90%
Bharat Electronics Ltd.	INE263A01024	Industrial Capital Goods	6,780	9.63	1.86%
ICICI Bank Ltd.	INE090A01021	Banks	3,441	9.58	1.85%
Prestige Estates Projects Ltd.	INE811K01011	Construction	3,149	9.07	1.75%
Greaves Cotton Ltd.	INE224A01026	Industrial Products	6,597	7.51	1.45%
MRF Ltd.	INE883A01011	Auto Ancillaries	10	7.23	1.40%
Gujarat Gas Ltd.	INE844O01022	Gas	800	6.64	1.28%
HDFC Bank Ltd.	INE040A01026	Banks	340	6.43	1.24%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	8,986	6.00	1.16%
Ultratech Cement Ltd.	INE481G01011	Cement	150	5.92	1.14%
NRB Bearing Ltd.	INE349A01021	Industrial Products	3,759	5.76	1.11%
IFB Industries Ltd.	INE559A01017	Consumer Durables	500	5.75	1.11%
JK Lakshmi Cement Ltd.	INE786A01032	Cement	1,229	5.69	1.10%
Capacit'e Infraprojects Ltd.	INE264T01014	Construction	1,857	5.61	1.08%
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	363	5.49	1.06%
Godrej Industries Ltd.	INE233A01035	Consumer Non Durables	1,000	5.48	1.06%
Symphony Ltd.	INE225D01027	Consumer Durables	304	5.44	1.05%
Mahindra Lifespace Developers Ltd.	INE813A01018	Construction	1,207	5.34	1.03%
Gujarat Fluorochemicals Ltd.	INE538A01037	Industrial Capital Goods	684	5.34	1.03%
ITC Ltd.	INE154A01025	Consumer Non Durables	2,000	5.12	0.99%
KSB Pumps Ltd.	INE999A01015	Industrial Products	640	5.06	0.98%
PTC India Ltd.	INE877F01012	Power	5,686	4.95	0.96%
ITD Cementation India Ltd.	INE686A01026	Construction	3,088	4.83	0.93%
SKF India Ltd.	INE640A01023	Industrial Products	272	4.74	0.92%

TAURUS INFRASTRUCTURE FUND (contd.)

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (in ₹ Lacs)	% to Net Assets
Adani Enterprises Ltd.	INE423A01024	Trading	3,000	4.69	0.91%
Tata Steel Ltd.	INE081A01012	Ferrous Metals	785	4.48	0.86%
Astral Poly Technik Ltd.	INE006I01046	Industrial Products	500	4.48	0.86%
NIIT Technologies Ltd.	INE591G01017	Software	500	4.32	0.83%
Lakshmi Machine Works Ltd.	INE269B01029	Industrial Capital Goods	62	4.26	0.82%
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	5,152	4.19	0.81%
Petronet LNG Ltd.	INE347G01014	Gas	1,794	4.15	0.80%
Gujarat State Petronet Ltd.	INE246F01010	Gas	1,985	3.73	0.72%
Finolex Cables Ltd.	INE235A01022	Industrial Products	500	3.35	0.65%
Blue Dart Express Ltd.	INE233B01017	Transportation	86	3.25	0.63%
Maharashtra Seamless Ltd.	INE271B01025	Ferrous Metals	751	3.19	0.62%
MOIL Ltd.	INE490G01020	Minerals/Mining	1,616	3.16	0.61%
Crompton Greaves Consumer Electricals Ltd.	INE299U01018	Consumer Durables	1,275	3.02	0.58%
SRF Ltd.	INE647A01010	Textile Products	100	1.96	0.38%
Godrej Properties Ltd.	INE484J01027	Construction	132	0.96	0.19%
Tata Steel Ltd. - Partly Paid Shares	IN9081A01010	Ferrous Metals	58	0.08	0.02%
Sub Total				**499.72**	**96.51%**
(b) Unlisted				**NIL**	**NIL**
Sub Total				**NIL**	**NIL**
Total				**499.72**	**96.51%**
Net Receivables/(Payables)				**18.23**	**3.49%**
GRAND TOTAL				**517.95**	**100.00%**

Notes :

(1) Total NPAs provided for and its percentage to NAV is Nil.

(2) Total Value and percentage of illiquid equity shares is Nil.

(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	25.24	23.51
Regular Plan Dividend Option	23.71	22.12
Direct Plan Growth Option	26.24	24.37
Direct Plan Dividend Option	24.43	22.69

(4) The Scheme did not declare any dividend during the half year ended March 31, 2018.

(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil

(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(8) Portfolio turnover ratio is 2.06 times.

(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. @ Last business day of the half year

TAURUS NIFTY INDEX FUND

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
(a) Listed/awaiting listing on Stock Exchanges					
HDFC Bank Ltd.	INE040A01026	Banks	8,533	160.94	9.49%
Reliance Industries Ltd.	INE002A01018	Petroleum Products	14,395	127.06	7.49%
Housing Development Finance Corporation Ltd.	INE001A01036	Finance	6,727	122.81	7.24%
Infosys Ltd.	INE009A01021	Software	8,338	94.37	5.56%
ITC Ltd.	INE154A01025	Consumer Non Durables	35,365	90.36	5.33%
ICICI Bank Ltd.	INE090A01021	Banks	26,008	72.39	4.27%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	5,141	67.39	3.97%
Tata Consultancy Services Ltd.	INE467B01029	Software	2,069	58.95	3.48%
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	5,429	56.89	3.35%
Maruti Suzuki India Ltd.	INE585B01010	Auto	549	48.65	2.87%
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	3,058	40.77	2.40%
IndusInd Bank Ltd.	INE095A01012	Banks	2,136	38.38	2.26%
State Bank of India	INE062A01020	Banks	15,204	37.99	2.24%
Axis Bank Ltd.	INE238A01034	Banks	6,558	33.48	1.97%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	3,889	28.74	1.69%
Tata Motors Ltd.	INE155A01022	Auto	7,604	24.85	1.47%

TAURUS NIFTY INDEX FUND (contd.)

Name of the Instrument	ISIN	Industry	Quantity	Market/ Fair Value (in ₹ Lacs)	% to Net Assets
Yes Bank Ltd.	INE528G01027	Banks	7,545	23.00	1.36%
HCL Technologies Ltd.	INE860A01027	Software	2,366	22.92	1.35%
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	4,574	22.65	1.34%
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	5,556	22.15	1.31%
NTPC Ltd.	INE733E01010	Power	12,593	21.37	1.26%
Asian Paints Ltd.	INE021A01026	Consumer Non Durables	1,880	21.06	1.24%
Oil & Natural Gas Corporation Ltd.	INE213A01029	Oil	11,769	20.93	1.23%
Vedanta Ltd.	INE205A01025	Non - Ferrous Metals	7,138	19.83	1.17%
Tata Steel Ltd.	INE081A01012	Ferrous Metals	3,227	18.43	1.09%
Hero MotoCorp Ltd.	INE158A01026	Auto	519	18.39	1.08%
Bajaj Finance Ltd.	INE296A01024	Finance	995	17.59	1.04%
Power Grid Corporation of India Ltd.	INE752E01010	Power	9,045	17.48	1.03%
Indiabulls Housing Finance Ltd.	INE148I01020	Finance	1,385	17.14	1.01%
Tech Mahindra Ltd.	INE669C01036	Software	2,601	16.61	0.98%
Ultratech Cement Ltd.	INE481G01011	Cement	420	16.59	0.98%
Wipro Ltd.	INE075A01022	Software	5,462	15.36	0.91%
Bajaj Auto Ltd.	INE917I01010	Auto	552	15.15	0.89%
Coal India Ltd.	INE522F01014	Minerals/Mining	5,260	14.90	0.88%
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	7,853	13.87	0.82%
Eicher Motors Ltd.	INE066A01013	Auto	48	13.62	0.80%
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	3,153	13.48	0.79%
Zee Entertainment Enterprises Ltd.	INE256A01028	Media & Entertainment	2,308	13.28	0.78%
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	5,945	12.75	0.75%
Cipla Ltd.	INE059A01026	Pharmaceuticals	2,082	11.36	0.67%
GAIL (India) Ltd.	INE129A01019	Gas	3,446	11.32	0.67%
UPL Ltd.	INE628A01036	Pesticides	1,522	11.11	0.66%
Adani Ports and Special Economic Zone Ltd.	INE742F01042	Transportation	3,108	11.01	0.65%
Bharti Infratel Ltd.	INE121J01017	Telecom - Equipment & Accessories	3,183	10.70	0.63%
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	503	10.47	0.62%
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	2,989	10.31	0.61%
Lupin Ltd.	INE326A01037	Pharmaceuticals	977	7.19	0.42%
Tata Steel Ltd. - Partly Paid Shares	IN9081A01010	Ferrous Metals	5	0.01	0.00%
Sub Total				**1,596.05**	**94.10%**
(b) Unlisted				**NIL**	**NIL**
Sub Total				**NIL**	**NIL**
Total				**1,596.05**	**94.10%**
Net Receivables/(Payables)				**99.79**	**5.90%**
GRAND TOTAL				**1,695.84**	**100.00%**

Notes :

(1) Total NPAs provided for and its percentage to NAV is Nil.

(2) Total Value and percentage of illiquid equity shares is Nil.

(3) Net Assets Value per unit (in Rupees) are as follows:

Plan/Option	NAV per unit As on March 28, 2018 @	As on September 29, 2017 @
Regular Plan Growth Option	18.8991	18.0122
Regular Plan Dividend Option	12.0474	18.0122
Direct Plan Growth Option	19.7208	18.7491
Direct Plan Dividend Option	18.4627	18.5254

(4) Details of Dividend declared per unit (in Rupees) during the half-year ended March 31, 2018.

Plan/Option	Individual	Non Individual
Regular Plan Dividend Option	6.70	6.70
Direct Plan Dividend Option	1.00	1.00

(5) The Scheme did not declare any bonus during the half year ended March 31, 2018.

(6) Total outstanding exposure in derivative instruments as on March 31, 2018 is Nil.

(7) Total investments in Foreign Securities/ADRs/GDRs/Overseas ETFs as at March 31, 2018 and its percentage to NAV is Nil.

(8) Portfolio turnover ratio is 7.42 times.

(9) The Scheme did not invest in repo transactions of corporate debt securities during the half year ended March 31, 2018.

(10) The Scheme did not invest in credit default swaps during the half year ended March 31, 2018. @ Last business day of the half year

Portfolio disclosure for derivative positions

A. Hedging Positions through Futures as on March 31, 2018

Scheme Name	Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL					

For the period ended March 31, 2018 details of hedging transactions through futures which have been squared off / expired are as under.

Scheme Name	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (in ₹)	Gross Notional Value of contracts where futures were sold (in ₹)	Net Profit / (Loss) value on all contracts combined (in ₹)
NIL					

B Other than Hedging Positions through Futures as on March 31, 2018

Scheme Name	Underlying	Long / Short	Futures Price when purchased (₹)	Current price of the contract (₹)	Margin maintained in ₹ Lakhs
NIL					

For the period ended March 31, 2018, details of non-hedging transactions through futures which have been squared off / expired are as under.

Scheme Name	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (in ₹)	Gross Notional Value of contracts where futures were sold (in ₹)	Net Profit / (Loss) value on all contracts combined (in ₹)
NIL					

C Hedging Positions through Put Options as on March 31, 2018

Scheme Name	Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL				

Total % age of existing assets hedged through put options - NIL

For the period ended March 31, 2018, details of hedging transactions through options which have already been exercised / expired are as under.

Scheme Name	Total Number of contracts entered into	Gross Notional Value of contracts (in ₹)	Net Profit / (Loss) value on all contracts (in ₹)
NIL			

D Other than Hedging Positions through Options as on March 31, 2018

Scheme Name	Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL					

Total Exposure through options as a %age of net assets : NIL

For the period ended March 31, 2018, details of non-hedging transactions through options which have already been exercised / expired are as under.

Scheme Name	Total Number of contracts entered into	Gross Notional Value of contracts (in ₹)	Net Profit / (Loss) value on all contracts (in ₹)
NIL			

E. Hedging Positions through swaps as on March 31, 2018 - NIL

For half yearly unaudited financial results of schemes of Taurus Mutual Fund, please visit our website **http://www.taurusmutualfund.com/AboutUs/financial.html**

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

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Size: 329 (w) x 420 (h)