

TAURUS LARGE CAP FUND

(An open-ended equity scheme predominately investing in large cap stocks)

When the elephant dances,
the entire jungle falls silent.

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Large Cap Fund An open ended equity scheme predominately investing in large cap stocks.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Taurus Large Cap Fund - (Indices) - BSE 100 TRI</p>
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - focus on large cap stocks 		

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

"Source : ICRA

Find us on Social Media: **@taurusmutualfund**

Toll Free No.: 1800 108 1111

<https://taurusmutualfund.com/>



GLOSSARY

Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

Beta

Beta (β) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measures the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

Portfolio Turnover Ratio

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

HOW TO READ A FACTSHEET

Fund Manager

An employee of an asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works like a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and

expenses. The NAV is calculated at the end of every business day. It is the value at which the investor Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance, if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

Dividend / IDCW

"Dividend" / "IDCW" means income distributed on Mutual Fund Units from the distributable surplus, which may include a portion of the investor's capital {i.e. part of Sale Price (viz. price paid by the investor for purchase of Units) representing retained realized gains (equalization reserve) in the Scheme books}.

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance, if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

Average portfolio PE (Average P/E)

It is the price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis. Average portfolio price to book ratio (Average P/BV) It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

Average portfolio dividend yield (Average Dividend Yield)

It is the dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purposes.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

INVESTMENT FRAMEWORKS

Over the last year, we have developed and charged forward with a new investment philosophy: Non-dogmatic value investing with a contrarian bias.

This new investment approach stands for the strength, resilience, and unwavering determination that are characteristically associated with our eponymous sun sign. It is a multidisciplinary approach that draws on a latticework of mental models across a plethora of different fields. It means that we invest with a focus on the true value of a business without sticking to a single method/framework and often go against the crowd.

We use first principles thinking to break down complex problems to their basic elements, allowing us to understand the core value drivers rather than relying on the colloquial wisdom of "this always happens" or "that never works".

We use probabilistic thinking to evaluate the likelihood of different outcomes rather than assuming certainty. Lastly adding mental models, this combination allows us to understand complex market dynamics and identify undervalued opportunities that others might overlook, leading to potentially higher returns by capitalizing on market inefficiencies

Types of Stocks We Have

Tactical Investing

"We practice Tactical Positions investing, dynamically adjusting portfolios based on momentum driven strategies, capitulation indexing and macroeconomic trend analysis to seize short-term opportunities while maintaining a long-term investment focus."

Contrarian Investing

"We employ Contrarian Investing, seizing opportunities in under-appreciated assets capitalizing on market mispricing for potential reversals and subsequent gains."

Value Investing

"We specialize in Value Investing, meticulously evaluating stocks to uncover undervalued opportunities, aiming for long-term appreciation by leveraging market inefficiencies."

Growth Investing

"We prioritize Growth Investing, targeting companies with superior earnings potential coupled with efficient and prudent capital allocation strategies in burgeoning industries or with disruptive technologies, strategically allocating capital for long-term value creation"

Consistent Compounder Investing

"We specialize in Consistent Compounder investing, focusing on companies with durable competitive advantages and robust cash flows generation capabilities to deliver sustained, compounding returns regardless of short-term market fluctuations."



MACROECONOMIC UPDATES

Global Growth

In its April 2025 outlook, the IMF sharply cut global growth forecasts by 50bps to 2.8% for 2025 and to 3.0% for 2026, down from 3.3% in both years as estimated in January. The downgrade is driven by heightened trade and policy uncertainty, particularly stemming from the U.S.'s tariff-related volatility under Trump. U.S. growth is now projected at 1.8%, a steep 0.9% cut from earlier estimates, reflecting weaker demand and rising tensions.

Growth in the Euro area is revised to 0.8% (down 0.2%), while advanced economies are expected to grow at 1.4% (down 0.5%). Emerging markets will grow at 3.7% in 2025. India's forecast has been reduced by 0.3% to 6.2%, and China's by 0.6% to 4.0%.

Interest Rates: The Federal Reserve kept interest rates unchanged at ~4.35% during its March FOMC meeting, maintaining a dovish stance. The updated dot plot now signals three rate cuts in 2025, up from one in January, reflecting shifting expectations amid rising policy uncertainty. While Trump has openly called for rate cuts, Fed Chair Powell remains cautious due to inflation risks tied to recent tariff impositions. Market volatility persists as uncertainty clouds the Fed's future policy direction.

India's Growth

For FY26, the RBI has lowered India's growth forecast to 6.5% from 6.7%, citing rising global trade and tariff tensions. While weaker external demand may weigh on growth, domestic consumption and investment remain resilient. An above-normal southwest monsoon is expected to support rural incomes and ease food inflation. The RBI cut rates by 25bps for a second time and shifted to an accommodative stance. With inflation easing and ample liquidity provided, further policy support may be extended if necessary.

MONETARY CONDITIONS

Source: B&K Securities

Monetary conditions have turned supportive globally, with central banks shifting focus from inflation control to growth revival. The U.S. Federal Reserve held rates steady in its March meeting, emphasizing no urgency to cut further due to resilient economic growth, inflation staying above target, and concerns that Trump's policies may raise price pressures. U.S. bond yields remained volatile in April, swinging by 50bps amid tariff uncertainties and Liberation Day developments.

In India, benchmark yields declined sharply in April, ending at 6.34%, driven by the RBI's increasingly dovish stance. The central bank has implemented two successive rate cuts and shifted its stance to accommodative, aiming to support domestic demand. Liquidity conditions have improved significantly, with RBI injecting over ₹8.0 Lakh Cr through long-term tools like OMOs, USDINR swaps, and repo operations.

Headline CPI inflation eased to a 67-month low of 3.34% in March, driven by moderating food prices. With inflation well under control and liquidity in surplus, a further 50bps rate cut in CY25 is now our base case.

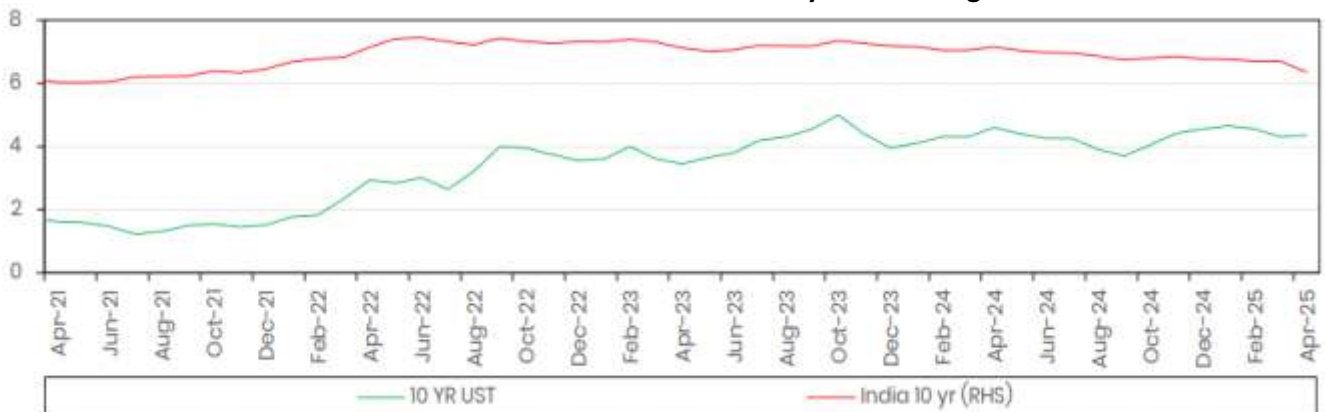
PRIVATE SECTOR CAPEX

India's private capital expenditure has slowed, reaching a decade-low share of 33% in total investments in FY24, mainly due to weak spending by unlisted companies amid inflation and global uncertainties.

Conversely, listed companies significantly raised their capex, especially in telecom, oil, chemicals, and power sectors. Although the government's PLI scheme attracted substantial investments, private-sector engagement is essential for sustained economic growth, with manufacturing, infrastructure, and technology sectors showing promising long-term potential.

Source: B&K Securities

Benchmark difference between US and India fell MoM as US yield rose. Negative for FPI flow.



Source: Bloomberg, B&K Research

MONTHLY INDICATORS

- **Manufacturing PMI and Services PMI:** India's manufacturing PMI rose to 58.1 in March 2025, the highest in eight months, up from 56.3 in February, supported by robust demand despite a slight dip in international orders. The new orders index hit 61.5, prompting firms to draw from inventories, leading to the steepest stock decline in over three years. Business sentiment stayed optimistic.

Meanwhile, the services PMI eased to 58.5 from 59.0, with resilient demand and broad-based activity gains. Finance & Insurance led growth, followed by Consumer Services. Job creation and pricing pressures moderated, but rising competition remains a key concern for service providers.

- **GST Collections:**

GST collections for March (reflecting February activity) stood at ₹1.96 Lakh Cr, up from ₹1.84 Lakh Cr in the previous month and ₹1.78 Lakh Cr a year earlier, marking a 9.9% YoY growth. Year-to-date (YTD) gross GST collections have reached ₹22.09 Lakh Cr, compared to ₹20.18 Lakh Cr last year, reflecting a 9.4% YoY increase. On a net basis, YTD GST collections amounted to ₹19.6 Lakh Cr, up from ₹18.0 Lakh Cr, registering an 8.6% YoY growth.

E-way Bill Generation: E-way bill generation hit a record 12.45 crore in March, up from 11.16 crore in February, marking a 20.2% YoY rise. This reflects strong year-end activity and bodes well for March GST collections. Robust compliance and business momentum drove a 17.3% YoY increase in E-way bills for FY25, indicating healthy underlying economic activity.

- **Inflation:**

March CPI inflation fell to a 67-month low of 3.34% from 3.61% in February, driven by easing food prices. Vegetable inflation dropped sharply to -7.0%, and pulses fell to -2.7%. Cereal inflation eased to 5.9%. Housing and fuel remained stable, while core inflation rose slightly to 4.1% due to higher gold prices.

Industrial Production: India's industrial production growth slowed to 2.9% in February from 5.2% in January, mainly due to weaker mining (1.6%) and manufacturing (2.9%) activity. Electricity output rose 3.6%, slightly above last month but below the YTD average of 5.0%. Key contributors in manufacturing were

- basic metals (5.8%), motor vehicles (8.9%), and non-metallic mineral products (8.0%). Capital goods rose 8.2%, and infrastructure goods grew 6.6%. Consumer durables growth eased to 3.8%, while non-durables contracted -2.1%. On a YTD basis, consumer durables rose 8.2%, but non-durables declined 1.4%. Overall, the Index of Industrial Production (IIP) has grown 4.1% so far in FY25.

Trade Balance: India's merchant exports in March stood at \$42.0 billion, up 0.7% YoY, while imports rose 11.4% to \$63.5 billion, driven by higher crude and gold inflows. This pushed the monthly trade deficit to \$21.5 billion from \$15.3 billion a year ago. For FY25, exports were flat at \$437.4 billion, while imports rose 6.2% to \$720.2 billion, widening the trade deficit to \$282.8 billion. Services exports in March grew 5.4% YoY to \$31.6 billion, while imports declined 17.3% to \$13.7 billion, resulting in a surplus of \$17.9 billion. For FY25, services exports rose 12.4% to \$383.5 billion, with imports at \$195.0 billion, generating a services surplus of \$188.6 billion.

INTER-BANK LIQUIDITY AND RBI

In April, inter-bank liquidity turned into a large surplus, averaging ₹1.5 Lakh crores, supported by the RBI's liquidity measures such as OMOs, USD swaps, and long-term repos. The RBI assured markets of continued ample liquidity. In its April bi-monthly policy, the MPC unanimously cut the repo rate by 25bps and shifted the stance to accommodative, signaling a strong pro-growth approach.

The FY26 GDP forecast was lowered to 6.5% from 6.7%, while inflation was revised down to 4.0% from 4.2%. March CPI eased to 3.34% due to declining food prices. Our base case now expects an additional 50bps repo rate cut in CY25, bringing it down to 5.5%.

	YoY Growth
Bank Credit	11.1%
Electricity Consumption	6.5%
E-way Bill	20.2%
GST Collection	9.9%

Source: DES, Ministry of Railway, CMIE, POSOCO

EXTERNAL SECTOR

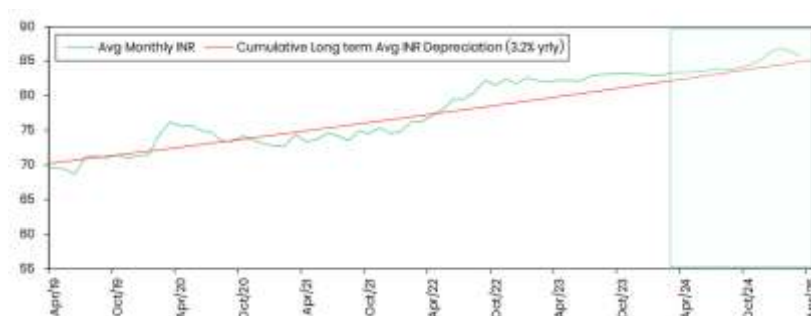
In March, India's merchandise exports rose slightly to \$42.0 billion (up 0.7% YoY), while imports increased 11.4% to \$63.5 billion due to higher crude and gold purchases, widening the trade deficit to \$21.5 billion from \$15.3 billion. For FY25, exports were flat at \$437.4 billion, while imports rose 6.2% to \$720.2 billion, pushing the trade deficit to \$282.8 billion.

Services exports grew 5.4% YoY to \$31.6 billion, while imports declined 17.3% to \$13.7 billion, resulting in a surplus of \$17.9 billion. FY25 services exports stood at \$383.5 billion (up 12.4%) with a \$188.6 billion surplus. CAD is expected at \$43 billion (1.0% of GDP).

Source: B&K Securities

CURRENCY

The INR strengthened in April to 85.0 intra-day before closing at 85.4, rebounding from its earlier 86.0–88.0 range. This recovery was supported by improved capital market sentiment, a weaker dollar index, FPI inflows, and RBI's \$25 billion USD/INR swap, despite ongoing trade and tariff uncertainties.



Long Term INR; Source: Bloomberg Research

Trump tariff jitters may increase volatility, leading to further weakness in EM currencies, including the INR. Additionally, RBI's large short position in the forward market and potential domestic policy easing could weigh on the currency in the near term. However, India's strong growth outlook and policy stability should attract long-term inflows, supporting INR resilience.

Source: B&K Securities

SECTORAL OUTLOOK

AGRICULTURE

India's agriculture sector showed strong performance driven by record wheat production, expansion in summer crop sowing, and supportive government policies. Wheat output is projected to reach an all-time high of 11.54 cr metric tons, backed by favourable MSPs and improved seed varieties. By the end of April, government wheat procurement had already reached 2.56 cr metric tons, surpassing last year's levels. Simultaneously, the area under summer crops expanded to 37.54 lakh hectares, reflecting a 21% year-on-year increase. These gains have been supported by favourable weather conditions and better irrigation infrastructure.

Policy momentum also remained robust. The Union Budget 2025-26 introduced initiatives such as the Prime Minister Dhan-Dhaanya Krishi Yojana and enhanced Kisan Credit Card

provisions for over 7 crore farmers. The government launched a six-year pulse self-reliance mission and announced the establishment of a Makhana Board in Bihar. Despite these positives, agricultural credit growth slowed to 10.4% YoY in March (versus 20% last year), which could constrain input investments. Additionally, digital infrastructure saw advancements with Uttar Pradesh launching a multilingual Agri-tech platform in collaboration with Google Cloud, aimed at improving access to finance, advisory, and market linkages.

Source: The Economic Times, Union

DEFENSE

India's defense sector is witnessing accelerated transformation driven by strategic procurements, domestic manufacturing initiatives, and strengthened global partnerships. A major highlight is the ₹61,000 crore deal with France for 26 Rafale Marine fighter jets, and the domestic production of F414 jet engines under the Atmanirbhar Bharat initiative. The DRDO also made strides with directed energy weapons capable of neutralizing drones, while large-scale military exercises like 'Aakraman' improved operational readiness. Notably, the Indian Air Force and Navy enhanced their capabilities through advanced drills, addressing evolving security dynamics amid ongoing border tensions. Sources: Financial times, PRS Legislative Research

On the global front, India deepened defence

cooperation through joint naval exercises with African nations and the U.S.-India 'Tiger Triumph' tri-service drills, reinforcing maritime presence and interoperability. The government allocated ₹6.81 lakh crore to defence for FY26, with 68% earmarked for domestic procurement, underlining a push toward self-reliance. Defence exports hit a record ₹23,622 crore in FY25, reflecting India's rising global stature as an arms supplier. Together, these developments signal a robust structural transformation focused on self-sufficiency, strategic deterrence, and enhanced global defence partnerships.

Sources: The Economics Times, Union

FAST MOVING CONSUMER GOODS

India's fast-moving consumer goods (FMCG) sector demonstrated signs of recovery, primarily driven by a resurgence in rural demand, favorable monsoon forecasts, and supportive government policies. Rural markets, accounting for over half of FMCG volumes, experienced a notable uptick in consumption, surpassing urban areas. This growth was attributed to factors such as above-average monsoon rains, improved agricultural output, and increased minimum support prices for key crops, which collectively enhanced rural incomes and spending power. Urban demand remained subdued due to persistent food inflation and cautious consumer spending. However, easing inflationary pressures and recent tax reforms aimed at increasing

disposable income among the middle class are expected to gradually bolster urban consumption.

Looking ahead, analysts project a positive outlook for the FMCG sector in fiscal year 2026, anticipating revenue growth between 6% and 9.6%, supported by continued rural demand, easing inflation, and government incentives. Nevertheless, challenges persist, including rising input costs for raw materials like palm oil and wheat, which may pressure profit margins. Additionally, increased competition from regional and direct-to-consumer brands is prompting companies to innovate and adapt to evolving consumer preferences.

Source : Economics Times, Macroeconomics

PHARMA

India's pharmaceutical industry recorded strong performance in FY25, with the domestic market growing by 8.4% to over ₹2,25,000 crore. The growth was led by chronic therapies such as cardiac, gastrointestinal, and anti-diabetic drugs. February 2025 alone saw a 7.5% year-on-year increase, with a 1.5% rise in unit sales, reflecting consistent demand despite macroeconomic challenges. The moving annual turnover (MAT) for March 2024 to February 2025 stood at ₹2,24,000 Lakh Cr.

On the global front, India continues to be a key player, supplying 20% of global generic medicines and over 60% of the world's vaccines. The country's pharmaceutical exports have risen steadily, growing from ₹1,62,231 crore in 2018 to ₹2,305,260 crore in 2023, representing an 8% CAGR. With over 650 US FDA-approved facilities, India has built a reputation for regulatory compliance and manufacturing excellence, making it a favored destination for pharmaceutical outsourcing.

The industry is currently valued at around ₹4,952.04 crore and is projected to grow to ₹10,24,560 crore – ₹11,09,940 crore by 2030. Long-term growth is expected to be driven by rising healthcare demand, expanded manufacturing capacity, and increasing penetration in under-served markets. India's cost advantage—30–35% lower than U.S. and European manufacturers—further strengthens its global competitiveness.

However, there are challenges. Potential U.S. tariffs on Indian pharmaceutical exports could impact margins and reduce price competitiveness. Additionally, maintaining high regulatory standards remains critical to ensuring sustainable export growth. Despite these risks, India's pharma sector is well-positioned for continued expansion, supported by strong fundamentals and policy tailwinds.

Source : Business Standard, India Briefing, ISPE, Bain & Company, Financial Times, Reuters

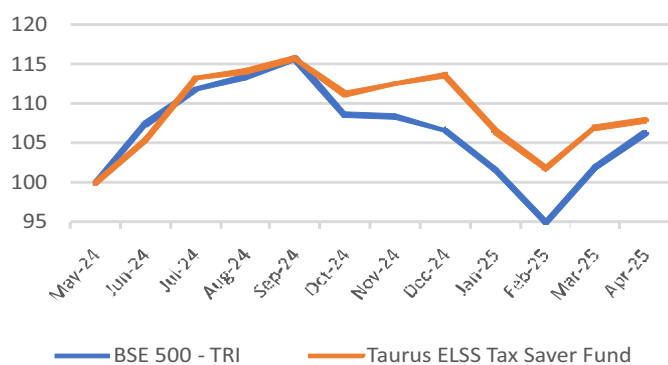
ABSOLUTE RETURNS (%)

Benchmark	April-25	YTD FY25
India		
NIFTY 50 - TRI	5.06	0.86
Nifty Midcap 100 - TRI	5.66	(6.74)
Nifty Smallcap 250 - TRI	2.19	(14.62)
BSE 500 - TRI	5.46	2.36
BSE AUTO Index - TRI	5.58	(7.21)
BSE BANKEX - TRI	7.77	7.94
BSE Capital Goods - TRI	1.67	(8.71)
BSE Fast Moving Consumer Goods - TRI	8.21	(0.38)
BSE Health Care - TRI	4.55	(6.32)
BSE Information Technology - TRI	(1.34)	(21.08)
BSE METAL Index - TRI	(3.50)	1.55
BSE OIL & GAS Index - TRI	3.90	0.57
BSE Power Index - TRI	16.01	(1.88)
BSE SENSEX - TRI	5.38	0.36
International		
CAC 40	(3.59)	2.71
DAX	(0.19)	12.35
FTSE 100	(1.60)	2.87
Hang Seng	(4.69)	12.72
Nasdaq	1.49	(8.14)
Nikkei 225	2.32	(8.63)
Shanghai Composite	(2.07)	0.50

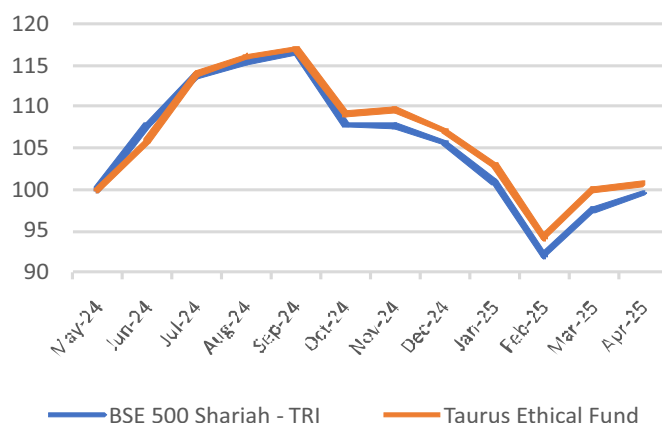
Source: Ace MF; Date: 30/04/2025

Scheme NAV vs. Benchmark Price Performance

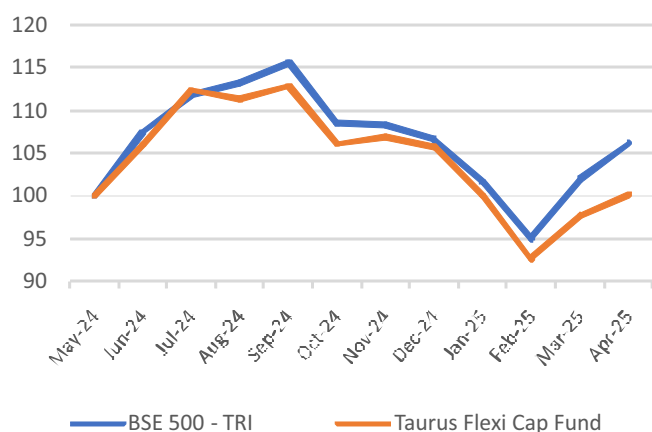
BSE 500 TRI - Taurus ELSS Tax Saver Fund



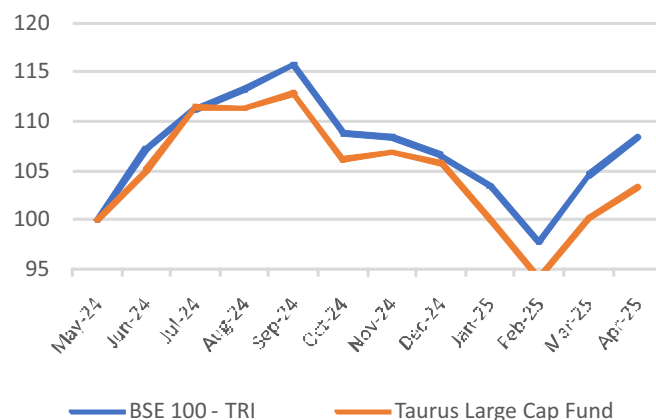
BSE Shariah - Taurus Ethical Fund



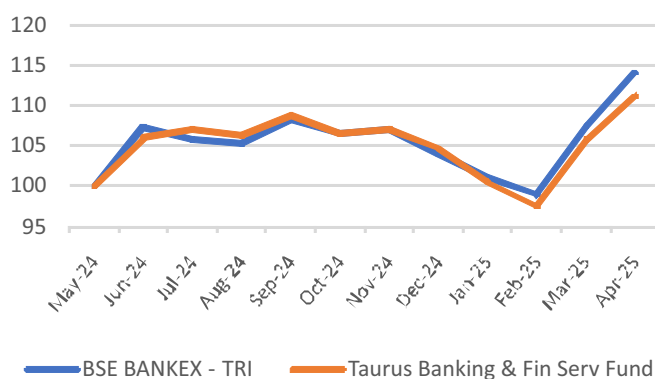
BSE 500 TRI - Taurus Flexi Cap Fund



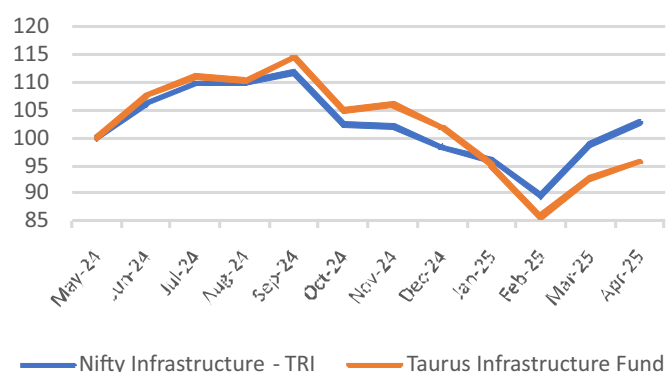
BSE 100 TRI - Taurus Large Cap



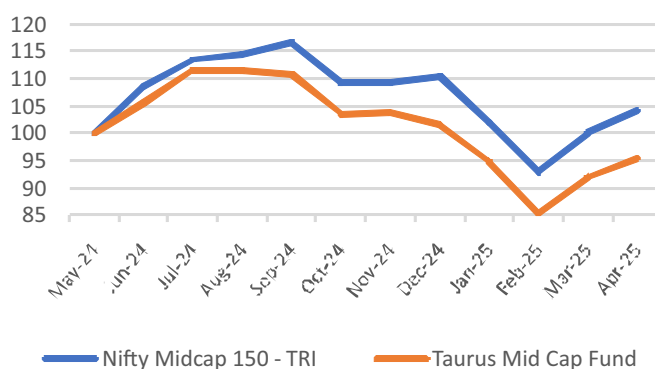
BSE Bankex TRI - Taurus Banking & Fin Serv Fund



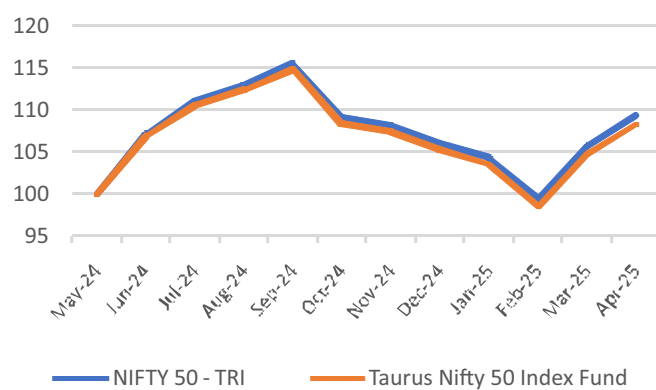
Nifty Infrastructure TRI - Taurus Infrastructure Fund



Nifty Midcap Fund - Taurus Mid Cap Fund

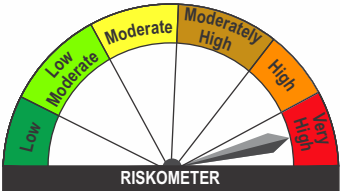
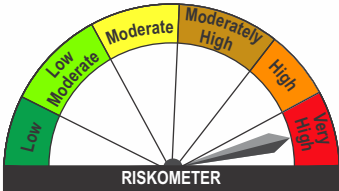
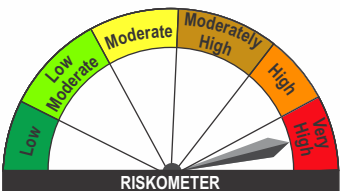
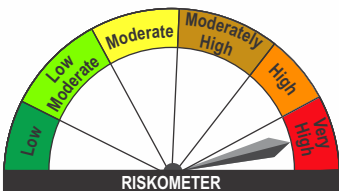
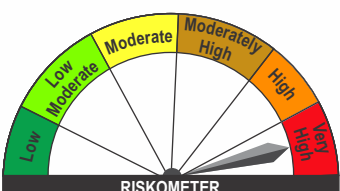
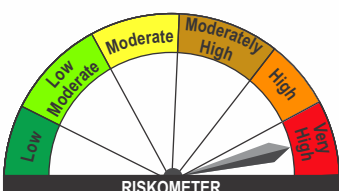
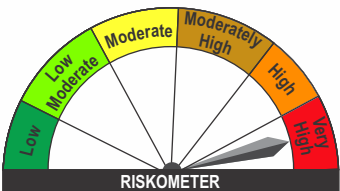
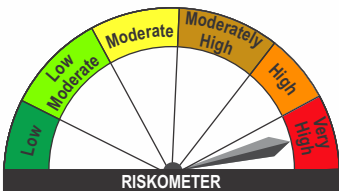


Nifty 50 TRI - Taurus Nifty 50 Index Fund

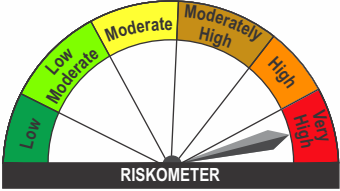
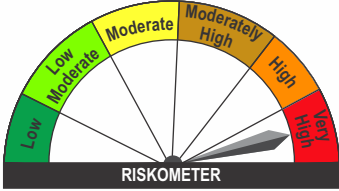
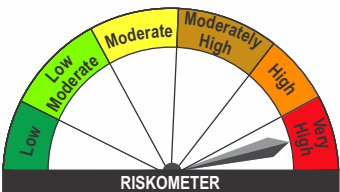
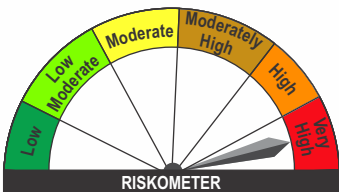
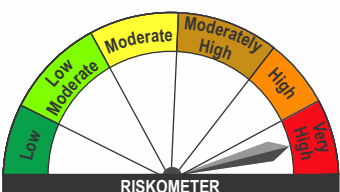
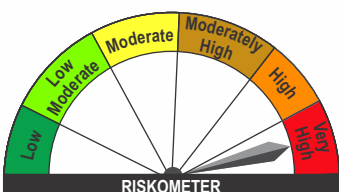
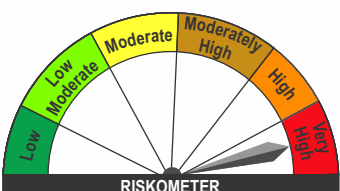
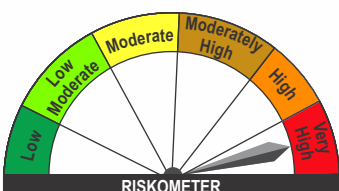


Source: Ace MF; Date: 30/04/2025

SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Flexi Cap Fund An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - flexi-cap in nature 	 <p>Investors understand that their principal will be at very high risk</p>	 <p>Risk-O-Meter - BSE 500 TRI</p>
Taurus Large Cap Fund An open ended equity scheme predominately investing in large cap stocks. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - focus on large cap stocks 	 <p>Investors understand that their principal will be at very high risk</p>	 <p>Risk-O-Meter - Taurus Large Cap Fund - (Indices) - BSE 100 TRI</p>
Taurus Mid Cap Fund An Open ended equity scheme predominantly investing in mid-cap stocks. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments predominantly investing in mid cap stocks. 	 <p>Investors understand that their principal will be at very high risk</p>	 <p>Risk-O-Meter - Taurus Mid Cap Fund - (Indices) - Nifty Midcap 150 TRI</p>
Taurus Nifty 50 Index Fund An open ended scheme replicating / tracking Nifty 50 index. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity securities by replicating Nifty 50 	 <p>Investors understand that their principal will be at very high risk</p>	 <p>Risk-O-Meter - Nifty 50 TRI</p>

SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus ELSS Tax Saver Fund An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> Long term capital appreciation Investment in equity & equity related instruments 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - BSE 500 TRI</p>
Taurus Ethical Fund An Open-ended equity scheme following an ethical theme. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> Long term capital appreciation Investment in equity & equity related instruments of companies following an Ethical Set of Principles 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - BSE 500 Shariah TRI</p>
Taurus Infrastructure Fund An Open ended equity scheme investing in Infrastructure sector. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> Long term capital appreciation Investment in equity & equity related instruments of companies from Infrastructure Sector 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Nifty Infrastructure Index TRI</p>
Taurus Banking & Financial Services Fund An open ended equity scheme investing in stocks belonging to Banking & Financial Services (BFSI) sector. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> Long term capital appreciation Investment in equity & equity related instruments of companies from Banking & Financial sector 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - BSE Bankex TRI</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

*Source : ICRA

TAURUS FLEXI CAP FUND

(earlier known as Taurus Starshare (Multi Cap) Fund)

(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)



TAURUSTM
Mutual Fund

SCHEME FEATURES

Investment Objective

The basic objective of the Scheme is to provide long-term capital appreciation. Emphasis will be on sharing growth through appreciation as well as on distribution of income by way of dividend.

Fund Manager

Mr. Anuj Kapil (w.e.f June 13, 2023)

Total work experience: 19 yrs

Date of Allotment

January 29, 1994

Benchmark

BSE 500 TRI

Monthly AUM

Monthly Average AUM : ₹ 338.31 Cr.

Month End AUM : ₹ 346.52 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days
- Nil if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 104.55	₹ 215.45
Direct Plan	₹ 113.07	₹ 224.11

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.64 %

Direct Plan : 2.58%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.37

Standard Deviation: 16.21%

Beta: 1.03

Portfolio Turnover: 0.65

DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
#February 2020	0.50	0.50
#January 2020	0.50	0.50
#December 2019	0.50	0.50

#The above rate is net of Dividend Distribution Tax.
Please note: There has been change in the fundamental attributes of Taurus Starshare (Multi Cap) Fund w.e.f. January 31, 2021 now the scheme is known as Taurus Flexi Cap Fund.

Aggregate amount invested by the AMC and its Key Employees in Taurus Flexi Cap Fund is **Rs. 218.28** Lakhs which is 0.59% of the AUM.

Total Amount held in Taurus Flexi Cap Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Flexi Cap Fund (G)	Rs. 94.85

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Flexi Cap Fund w.e.f June 13, 2023 (Notice cum Addendum dated 15th June 2023). Earlier, since 1st October 2021 Mr. Ankit Tikmany was Fund Manager for this scheme

Why Taurus Flexi Cap Fund?

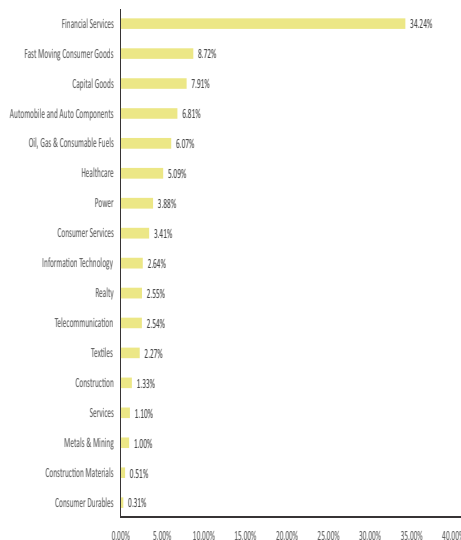
- Invest in high quality business with good growth prospects diversified across industries.
- One Stop Shop for investors to get exposure to companies across Large/Mid/Small market capitalisation.

Fund Manager Comments : The portfolio has been kept diverse to stock specific ideas. We continue to scout for opportunities across widely distributed sectors maintaining a judicious blend of large cap, mid-cap and small-cap stocks.

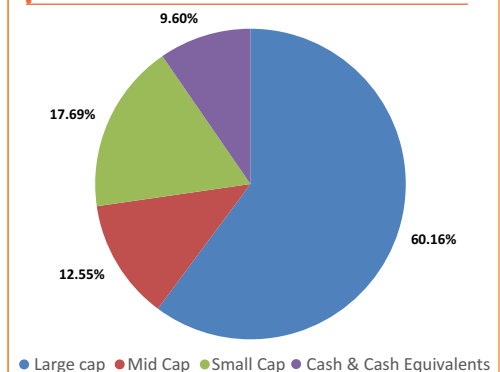
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	9.91%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	4.99%
ICICI Bank Ltd.	Financial Services	4.77%
ITC Ltd.	Fast Moving Consumer Goods	4.52%
Axis Bank Ltd.	Financial Services	4.28%
KEI Industries Ltd.	Capital Goods	3.70%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.85%
State Bank of India	Financial Services	2.71%
DLF Ltd.	Realty	2.55%
Kotak Mahindra Bank Ltd.	Financial Services	2.52%
Ambika Cotton Mills Ltd.	Textiles	2.27%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	2.18%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	2.16%
Computer Age Management Services Ltd.	Financial Services	2.15%
Bharti Airtel Ltd.	Telecommunication	1.86%
Power Grid Corporation of India Ltd.	Power	1.86%
Union Bank of India	Financial Services	1.82%
Astral Ltd.	Capital Goods	1.62%
HCL Technologies Ltd.	Information Technology	1.53%
Punjab National Bank	Financial Services	1.50%
Transrail Lighting Ltd.	Capital Goods	1.45%
Yatharth Hospital & Trauma Care Services Limited	Healthcare	1.41%
The New India Assurance Company Ltd.	Financial Services	1.33%
NTPC Ltd.	Power	1.32%
REC Ltd.	Financial Services	1.17%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.15%
Go Fashion (India) Ltd.	Consumer Services	1.13%
Equitas Small Finance Bank Ltd.	Financial Services	1.10%
MSTC Ltd.	Services	1.10%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	1.09%
Jindal Drilling & Industries Ltd.	Oil, Gas & Consumable Fuels	1.04%
Steel Authority of India Ltd.	Metals & Mining	1.00%
Life Insurance Corporation Of India	Financial Services	0.99%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.98%
Le Travenues Technology Pvt Ltd.	Consumer Services	0.96%
United Spirits Ltd.	Fast Moving Consumer Goods	0.96%
Infosys Ltd.	Information Technology	0.93%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.93%
Narayana Hrudayalaya Ltd.	Healthcare	0.92%
AFCONS Infrastructure Ltd.	Construction	0.88%
JSW Energy Ltd.	Power	0.70%
HBL Engineering Ltd.	Automobile and Auto Components	0.68%
Vodafone Idea Ltd.	Telecommunication	0.68%
Sun Pharmaceutical Industries Ltd.	Healthcare	0.63%
Divi's Laboratories Ltd.	Healthcare	0.61%
Cipla Ltd.	Healthcare	0.54%
Sanghi Industries Ltd.	Construction Materials	0.51%
Data Patterns (India) Ltd.	Capital Goods	0.51%
Interarch Building Products Ltd.	Construction	0.45%
Chemtech Industrial Valves Ltd.	Capital Goods	0.41%
Thangamayil Jewellery Ltd.	Consumer Durables	0.31%
TD Power Systems Ltd.	Capital Goods	0.22%
ITC Hotels Ltd.	Consumer Services	0.21%
Oracle Financial Services Software Ltd.	Information Technology	0.18%
Shoppers Stop Ltd.	Consumer Services	0.18%
Wellwin Industry Ltd.	#N/A	0.00%
Total Equity		90.40%
Cash & Cash Equivalent/TREPS		9.60%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	56
Top 10 Stocks	42.81%
Top 5 Stocks	28.47%
Top 3 Sectors	50.88%

TAURUS ETHICAL FUND

(An Open-ended equity scheme following an ethical theme)



TAURUSTM
Mutual Fund

SCHEME FEATURES

Investment Objective

The prime objective of the scheme is to provide capital appreciation and income distribution to unitholders through investment in a diversified portfolio of equities, which are based on the principles of Shariah/ethical set of principles. There is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager

Mr. Anuj Kapil (w.e.f November 01, 2022)
Total work experience: 19 yrs

Date of Allotment

April 6, 2009

Benchmark

BSE 500 Shariah TRI

Monthly AUM

Monthly Average AUM : ₹ 275.14 Cr.
Month End AUM : ₹ 285.40 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days
- Nil if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit	(B) Per Unit
Regular Plan	₹ 81.48	₹ 120.53	₹ 120.51
Direct Plan	₹ 90.84	₹ 135.32	₹ 44.34

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.39%
Direct Plan : 0.97%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.43
Standard Deviation: 15.19%
Beta: 0.95
Portfolio Turnover: 1.16

Aggregate amount invested by the AMC and its Key Employees in Taurus Ethical Fund is **Rs. 103.66 Lakhs** which is 0.52% of the AUM.

Total Amount held in Taurus Ethical Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Ethical Fund (G)	Rs. 41.45

Why Taurus Ethical Fund?

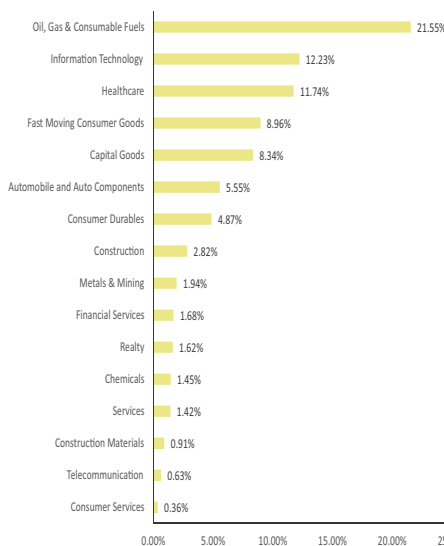
- Offers opportunities to invest in Shariah compliant companies within BSE 500 Index.
- Scheme aims to invest in great businesses trading at attractive valuations.
- Diversified portfolio with predominantly Largecap stocks and tactical exposure to Midcap stocks & Smallcap stocks.

Fund Manager Comments : Our key criteria in managing ethical Fund are concentrated approach on sector selection, major allocation to consistent compounders based on historical analysis, reasonable investments on business cycles on quarter-on-quarter basis. Objective is to allocate Funds in diversified assets with application of risk mitigation principles and tactical exposure to companies compliant to BSE 500 Shariah TRI.

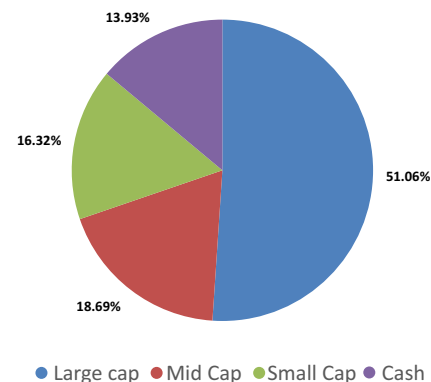
PORTFOLIO

Security Name	Industry	% of Net Asset
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	10.07%
Narayana Hrudayalaya Ltd.	Healthcare	3.99%
Tata Consultancy Services Ltd.	Information Technology	3.75%
Infosys Ltd.	Information Technology	3.65%
Polycab India Ltd.	Capital Goods	3.26%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	3.11%
Asian Paints Ltd.	Consumer Durables	2.89%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.71%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.70%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	2.53%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	2.23%
BEML Ltd.	Capital Goods	2.18%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.17%
Astral Ltd.	Capital Goods	2.15%
Cipla Ltd.	Healthcare	2.09%
Oracle Financial Services Software Ltd.	Information Technology	2.04%
Marico Ltd.	Fast Moving Consumer Goods	1.99%
Larsen & Toubro Ltd.	Construction	1.73%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.69%
Computer Age Management Services Ltd.	Financial Services	1.68%
DLF Ltd.	Realty	1.62%
Aurobindo Pharma Ltd.	Healthcare	1.59%
HCL Technologies Ltd.	Information Technology	1.50%
Container Corporation of India Ltd.	Services	1.42%
Castrol India Ltd.	Oil, Gas & Consumable Fuels	1.37%
Hindalco Industries Ltd.	Metals & Mining	1.34%
Endurance Technologies Ltd.	Automobile and Auto Components	1.33%
Mahanagar Gas Ltd.	Oil, Gas & Consumable Fuels	1.32%
Dr. Reddy's Laboratories Ltd.	Healthcare	1.28%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	1.27%
Petronet LNG Ltd.	Oil, Gas & Consumable Fuels	1.21%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	Chemicals	1.13%
Engineers India Ltd.	Construction	1.09%
Voltas Ltd.	Consumer Durables	1.08%
Nestle India Ltd.	Fast Moving Consumer Goods	0.95%
Cera Sanitaryware Ltd.	Consumer Durables	0.90%
Tata Technologies Ltd.	Information Technology	0.86%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	0.76%
ACC Ltd.	Construction Materials	0.66%
Tejas Networks Ltd.	Telecommunication	0.63%
National Aluminium Company Ltd.	Metals & Mining	0.61%
Cyient Ltd.	Information Technology	0.42%
Mankind Pharma Ltd.	Healthcare	0.40%
Apar Industries Ltd.	Capital Goods	0.39%
Trent Ltd.	Consumer Services	0.36%
Divi's Laboratories Ltd.	Healthcare	0.36%
HBL Engineering Ltd.	Automobile and Auto Components	0.36%
Voltamp Transformers Ltd.	Capital Goods	0.35%
Alembic Pharmaceuticals Ltd.	Healthcare	0.34%
Archean Chemical Industries Ltd.	Chemicals	0.32%
Birla Corporation Ltd.	Construction Materials	0.25%
Total Equity		86.07%
Cash & Cash Equivalent		13.93%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	51
Top 10 Stocks	38.66%
Top 5 Stocks	24.73%
Top 3 Sectors	45.52%

Taurus Mid Cap Fund

(earlier known as Taurus Discovery (Midcap) Fund)

(An Open ended equity scheme predominantly investing in mid-cap stocks)



TAURUSTM
Mutual Fund

SCHEME FEATURES

Investment Objective

The prime objective of the Scheme is to achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities predominantly of mid cap companies.

Fund Manager

Mr. Anuj Kapil (w.e.f. June 13, 2023)

Total work experience: 19 yrs

Mr. Hemanshu Srivastava (w.e.f. July 18, 2024)

Total work experience: 12 yrs

Date of Allotment

September 5, 1994

Benchmark

Nifty Midcap 150 TRI

Monthly AUM

Monthly Average AUM : ₹ 116.54 Cr.

Month End AUM : ₹ 119.67 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days.

- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 500/- & multiples of ₹ 1- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 99.70	₹ 111.85
Direct Plan	₹ 104.79	₹ 117.96

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.56%

Direct Plan : 2.16%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.37

Standard Deviation: 16.21%

Beta: 1.03

Portfolio Turnover: 0.86

DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
December 2016	3.50	3.50

Fund Manager Comments : We have chosen to remain well diversified across emerging sectors. Companies with better visibility for growth have been preferred. As the fund remains sector-agnostic, we reiterate our optimistic view on select stock opportunities over sector movements.

Aggregate amount invested by the AMC and its Key Employees in Taurus Mid Cap Fund is **Rs. 125.80** Lakhs which is 0.95% of the AUM.

Total Amount held in Taurus Mid Cap Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Mid Cap Fund (G)	Rs. 36.12

1. Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Mid Cap Fund w.e.f November 15, 2023 (Notice cum Addendum dated 9th November 2023). Earlier, since 23rd May 2022 Mr. Hardik Shah was Fund Manager for this scheme.

2. Note: Mr. Hemanshu Srivastava has been appointed as the Co-Fund Manager for Taurus Mid Cap Fund w.e.f July 18, 2024 (Notice cum Addendum dated 17th July 2024).

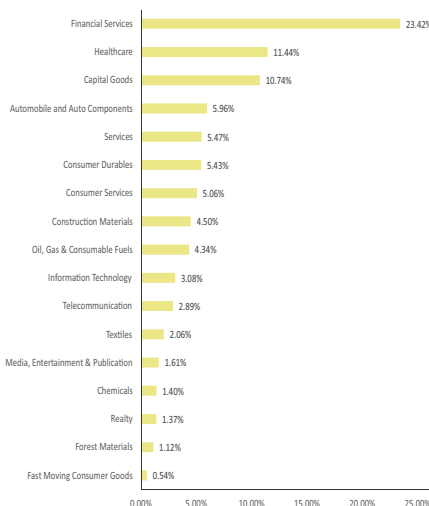
Why Taurus Mid Cap Fund?

- An opportunity to the investors to build wealth in the longer term by investing in quality midcap stocks which subject to associated risks, may result in capital appreciation.
- Intends to build a diversified portfolio across sectors in low number of companies aiming to increase the return potential with an acceptable risk profile.
- A bottom-up approach is followed to identify quality companies at attractive valuations.
- It also allocates its assets in the small cap space tactically to take exposure to the wealth creating opportunities in this space.

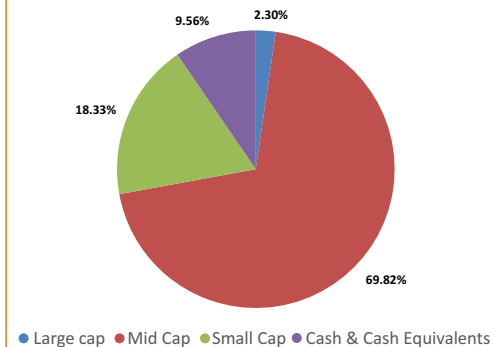
PORTFOLIO

Security Name	Industry	% of Net Asset
Aurobindo Pharma Ltd.	Healthcare	4.21%
Bank Of India	Financial Services	3.86%
Dalmia Bharat Ltd.	Construction Materials	3.56%
AU Small Finance Bank Ltd.	Financial Services	3.53%
Aditya Birla Capital Ltd.	Financial Services	3.43%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	3.26%
Container Corporation of India Ltd.	Services	3.22%
Voltas Ltd.	Consumer Durables	3.04%
The Federal Bank Ltd.	Financial Services	3.01%
Inox Wind Energy Ltd.	Capital Goods	2.89%
Creditaccess Grameen Ltd.	Financial Services	2.84%
Yatharth Hospital & Trauma Care Services Limited	Healthcare	2.84%
The Indian Hotels Company Ltd.	Consumer Services	2.83%
Abbott India Ltd.	Healthcare	2.50%
Schaeffler India Ltd.	Automobile and Auto Components	2.32%
Astral Ltd.	Capital Goods	2.24%
Coforge Ltd.	Information Technology	2.21%
Vodafone Idea Ltd.	Telecommunication	2.15%
LIC Housing Finance Ltd.	Financial Services	2.13%
REC Ltd.	Financial Services	2.13%
Faze Three Ltd.	Textiles	2.06%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.89%
Endurance Technologies Ltd.	Automobile and Auto Components	1.85%
KEI Industries Ltd.	Capital Goods	1.84%
GMR Airports Ltd.	Services	1.64%
PVR Inox Ltd.	Media, Entertainment & Publication	1.61%
Metro Brands LTD.	Consumer Durables	1.45%
Samhi Hotels Ltd.	Consumer Services	1.42%
Obero Realty Ltd.	Realty	1.37%
HDFC Asset Management Company Ltd.	Financial Services	1.27%
The New India Assurance Company Ltd.	Financial Services	1.22%
Aditya Birla Real Estate Ltd.	Forest Materials	1.12%
Chemtech Industrial Valves Ltd.	Capital Goods	1.11%
Bharat Dynamics Ltd.	Capital Goods	1.05%
Solar Industries India Ltd.	Chemicals	0.99%
ACC Ltd.	Construction Materials	0.95%
Hindware Home Innovation Limited	Consumer Durables	0.94%
Apar Industries Ltd.	Capital Goods	0.94%
Bharat Forge Ltd.	Automobile and Auto Components	0.92%
Oil India Ltd.	Oil, Gas & Consumable Fuels	0.92%
HBL Engineering Ltd.	Automobile and Auto Components	0.87%
Oracle Financial Services Software Ltd.	Information Technology	0.87%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.80%
Tata Communications Ltd.	Telecommunication	0.74%
Bharat Heavy Electricals Ltd.	Capital Goods	0.67%
MSTC Ltd.	Services	0.61%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	0.54%
Linde India Ltd.	Chemicals	0.41%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	0.16%
Total Equity		90.44%
Cash & Cash Equivalent/TREPS		9.56%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	53
Top 10 Stocks	34.00%
Top 5 Stocks	18.58%
Top 3 Sectors	45.59%

TAURUS ELSS TAX SAVER FUND

(earlier known as Taurus Tax Shield)

(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit)



TAURUSTM
Mutual Fund

SCHEME FEATURES

Investment Objective

To provide long term capital appreciation over the life of the scheme through investment predominantly in equity shares, besides tax benefits.

Fund Manager

Mr. Anuj Kapil (w.e.f August 07, 2023)

Total work experience: 19 yrs

Date of Allotment

March 31, 1996

Benchmark

BSE 500 TRI

Monthly AUM

Monthly Average AUM : ₹ 74.84 Cr.

Month End AUM : ₹ 75.96 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

NA (lock - in period of 3 years)

Switch: Switch to any (Debt/Equity)

schemes after 3 years; Exit Load : Nil

Minimum Application Amount:

₹ 500/- & multiples of ₹ 500/- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 82.62	₹ 176.36
Direct Plan	₹ 88.46	₹ 191.94

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.44%

Direct Plan : 1.79%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.75

Standard Deviation: 12.34%

Beta: 0.75

Portfolio Turnover: 0.65

Fund Manager Comments : Scheme comprises stocks of businesses with low debt, stronger pricing power than their competitors, sustainable cash flows and good corporate governance, bought at discounted prices to our estimate of their intrinsic values. Occasionally, we may take very small positions in certain special situations.

Aggregate amount invested by the AMC and its Key Employees in Taurus ELSS Tax Saver Fund is **Rs. 204.48** Lakhs which is 2.62% of the AUM.

Total Amount held in Taurus ELSS Tax Saver Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus ELSS Tax Saver Fund (G)	Rs. 25.84

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus ELSS Tax Saver w.e.f August 07, 2023 (Notice cum Addendum dated 8th August 2023). Earlier, since 2nd May 2022 Mr. Ramneek Kundra was Fund Manager for this scheme.

Why Taurus ELSS Tax Saver Fund?

Qualifies for Tax Exemption under Section 80C of Income Tax Act, 1961

A 3-year lock-in period helps investors maintain longer term horizon

Market cap Agnostic

Invest in companies with attractive unit economics and risk/reward across market capitalizations

Long term Capital Appreciation

Hold a portfolio of companies that, in our opinion, have lower terminal value risk than an average company over long term

Balanced Portfolio Construction

Non dogmatic value investing with context: Compounders, Cyclicals, Special Situations and Asset Plays

Rational Approach

Buy, hold and sell businesses more objectively than try to be contrarian or with consensus

Investing in Businesses and Managements with long term track record

Reduces the risk of investing in companies that could potentially be poorly governed

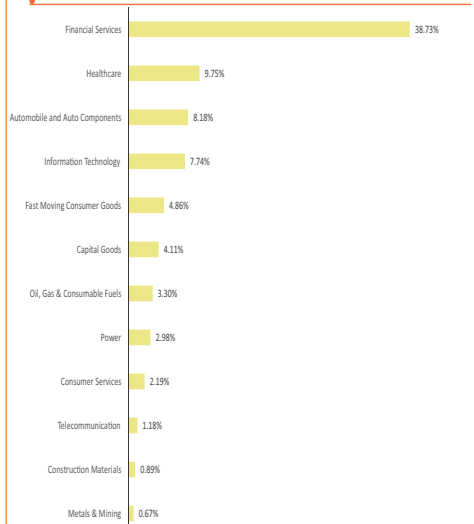
Basket Approach in Select Sectors

Take positions across companies within undervalued sectors to reduce company specific risks and still actively take larger positions in companies with great long term track record of capital allocation and good growth prospects, as per our research

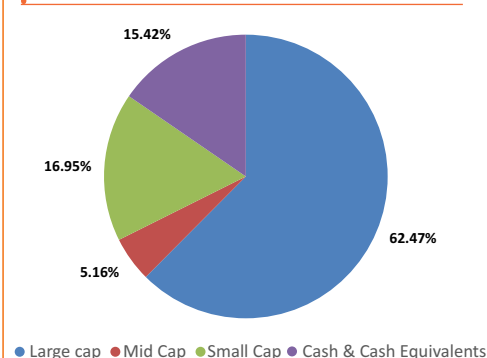
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	10.48%
Bajaj Holdings & Investment Ltd.	Financial Services	8.17%
ICICI Bank Ltd.	Financial Services	7.83%
Narayana Hrudayalaya Ltd.	Healthcare	5.39%
ITC Ltd.	Fast Moving Consumer Goods	4.48%
Axis Bank Ltd.	Financial Services	4.47%
HL Engineering Ltd.	Automobile and Auto Components	4.10%
Punjab National Bank	Financial Services	3.41%
Coal India Ltd.	Oil, Gas & Consumable Fuels	3.30%
Power Grid Corporation of India Ltd.	Power	2.98%
HCL Technologies Ltd.	Information Technology	2.92%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.83%
Cipla Ltd.	Healthcare	2.81%
Oracle Financial Services Software Ltd.	Information Technology	2.19%
Swiggy Ltd.	Consumer Services	2.19%
Infosys Ltd.	Information Technology	2.09%
Computer Age Management Services Ltd.	Financial Services	2.07%
Transrail Lighting Ltd.	Capital Goods	1.58%
Divi's Laboratories Ltd.	Healthcare	1.54%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	1.26%
Canara Bank	Financial Services	1.20%
Bharti Airtel Ltd.	Telecommunication	1.18%
The New India Assurance Company Ltd.	Financial Services	1.10%
TD Power Systems Ltd.	Capital Goods	1.01%
Chemtech Industrial Valves Ltd.	Capital Goods	0.87%
Steel Authority of India Ltd.	Metals & Mining	0.67%
Greaves Cotton Ltd.	Capital Goods	0.66%
Sanghi Industries Ltd.	Construction Materials	0.58%
Tech Mahindra Ltd.	Information Technology	0.54%
Associated Alcohols & Breweries Ltd.	Fast Moving Consumer Goods	0.38%
Visaka Industries Limited	Construction Materials	0.32%
Total Equity		84.58%
Cash & Cash Equivalent/TREPS		15.42%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	31
Top 10 Stocks	54.60%
Top 5 Stocks	36.35%
Top 3 Sectors	56.66%

TAURUS LARGE CAP FUND

(earlier known as Taurus Largecap Equity Fund)

(An open ended equity scheme predominately investing in large cap stocks)



TAURUSTM
Mutual Fund

SCHEME FEATURES

Investment Objective

The investment objective is to provide investors long-term capital appreciation. Investments shall be primarily in Equity and Equity related instruments of large cap companies.

Fund Manager

Mr. Anuj Kapil (w.e.f. June 13, 2023)

Total work experience: 19 yrs

Date of Allotment

February 28, 1995

Benchmark

BSE 100 TRI

Monthly AUM

Monthly Average AUM : ₹ 47.19 Cr.

Month End AUM : ₹ 48.44 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days.

- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 500/- & multiples of ₹ 1- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 66.00	₹ 150.66
Direct Plan	₹ 70.18	₹ 159.33

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.59%

Direct Plan : 2.41%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.41

Standard Deviation: 16.92%

Beta: 1.11

Portfolio Turnover: 0.79

DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
January 2018	3.00	3.00
November 2017	12.00	12.00
July 2017	5.35	5.35

Aggregate amount invested by the AMC and its Key Employees in Taurus Large Cap Fund is Rs. 68.30 Lakhs which is 1.40% of the AUM.

Total Amount held in Taurus Large Cap Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Large Cap Fund(G)	Rs. 12.39

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Large Cap Fund w.e.f. June 13, 2023 (Notice cum Addendum dated 15th June 2023). Earlier, since 1st October 2021 Mr. Ankit Tikmany was Fund Manager for this scheme.

Why Taurus Large Cap Fund?

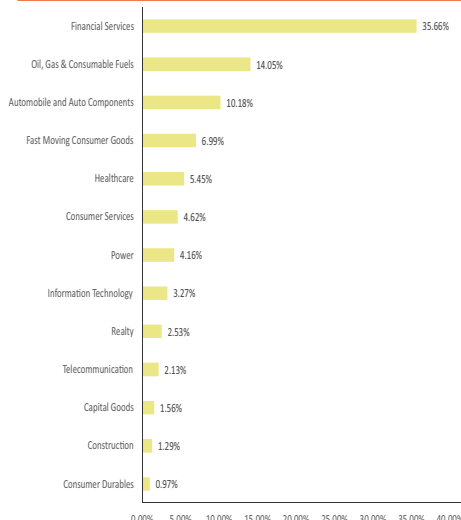
- It endeavours to generate Alpha by investing in the good businesses trading at attractive valuations from the index and taking tactical exposure to emerging large cap leaders.
- Large cap universe usually consists of leaders from various industries with high governance standards.

Fund Manager Comments : Scheme has bias towards stocks which has leadership attributes in their various sectors mainly in Domestic consumption themes which includes sectors like consumer stocks, Realty, Auto and various other related sectors.

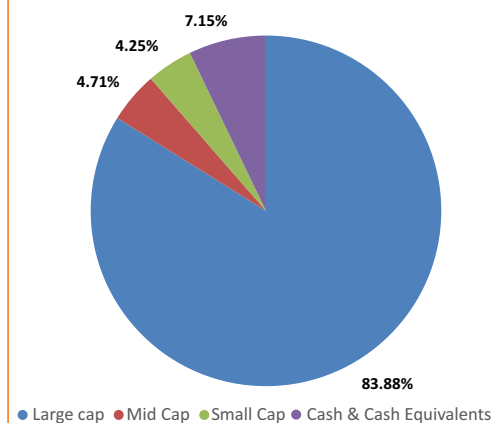
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	8.56%
ICICI Bank Ltd.	Financial Services	6.59%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	5.75%
State Bank of India	Financial Services	5.34%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	4.69%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	4.68%
ITC Ltd.	Fast Moving Consumer Goods	4.35%
Eternal Ltd.	Consumer Services	4.01%
Power Grid Corporation of India Ltd.	Power	3.68%
Axis Bank Ltd.	Financial Services	3.66%
Bajaj Finserv Ltd.	Financial Services	3.23%
Cipla Ltd.	Healthcare	3.03%
Varun Beverages Ltd.	Fast Moving Consumer Goods	2.63%
The New India Assurance Company Ltd.	Financial Services	2.59%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.56%
DLF Ltd.	Realty	2.53%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.13%
Bharti Airtel Ltd.	Telecommunication	2.13%
Punjab National Bank	Financial Services	1.98%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.92%
HLB Engineering Ltd.	Automobile and Auto Components	1.72%
Cholamandalam Investment and Fin Co. Ltd.	Financial Services	1.60%
Samvardhana Motherhood International Ltd.	Automobile and Auto Components	1.58%
Transrail Lighting Ltd.	Capital Goods	1.56%
Infosys Ltd.	Information Technology	1.34%
Larsen & Toubro Ltd.	Construction	1.29%
HCL Technologies Ltd.	Information Technology	1.13%
Union Bank of India	Financial Services	1.12%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.12%
Computer Age Management Services Ltd.	Financial Services	0.97%
Titan Company Ltd.	Consumer Durables	0.97%
Tata Technologies Ltd.	Information Technology	0.80%
Divi's Laboratories Ltd.	Healthcare	0.50%
NTPC Ltd.	Power	0.48%
Trent Ltd.	Consumer Services	0.41%
ITC Hotels Ltd.	Consumer Services	0.20%
Total Equity		92.85%
Cash & Cash Equivalent/TREPS		7.15%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	36
Top 10 Stocks	51.32%
Top 5 Stocks	30.93%
Top 3 Sectors	59.89%

TAURUS BANKING & FINANCIAL SERVICES FUND

(An open ended equity scheme investing in stocks belonging to Banking & Financial Services (BFSI) sector.)



SCHEME FEATURES

Investment Objective

The primary objective of the Scheme is to generate capital appreciation through a portfolio that invests predominantly in equity and equity related instruments of Banking, Financial and Non Banking Financial Companies that form a part of the BFSI Sector.

Fund Manager

Mr. Anuj Kapil (w.e.f June 13, 2023)

Total work experience: 19 yrs

Date of Allotment

May 22, 2012

Benchmark

BSE Bankex TRI

Monthly AUM

Monthly Average AUM : ₹ 11.33 Cr.

Month End AUM : ₹ 11.72 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days,
- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 500/- & multiples of ₹ 1- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 47.11	₹ 52.63
Direct Plan	₹ 58.03	₹ 58.71

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.43%

Direct Plan : 1.57%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.57

Standard Deviation: 14.81%

Beta: 0.96

Portfolio Turnover: 0.28

Aggregate amount invested by the AMC and its Key Employees in Taurus Banking & Financial Services Fund is **Rs. 28.23** Lakhs which is 2.52% of the AUM.

Total Amount held in Taurus Banking & Financial Services Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Banking & Financial Services Fund (G)	Rs. 3.32

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Banking & Financial Services Fund w.e.f June 13, 2023 (Notice cum Addendum dated 15th June 2023). Earlier, since 1st November 2022 Mr. Hardik Shah was Fund Manager for this scheme.

Why Taurus Banking and Financial Services Fund?

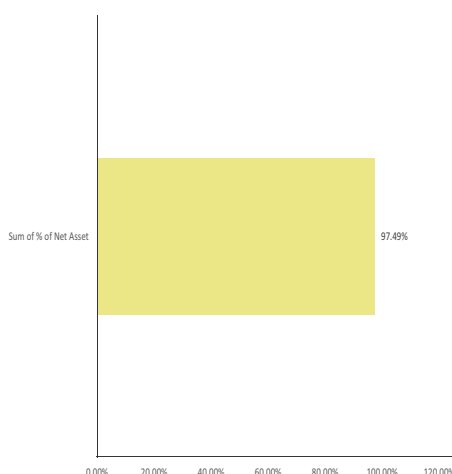
- Since the banking system is the backbone of any growing economy, we are optimistic on the Indian BFSI Space.
- Post the reforms by the current government, Indian BFSI space is structurally in a sweet spot for long term growth.
- Positioned to benefit from improving financial inclusion across the country and capture the potential upside because of credit growth in the economy.
- Investment is done in the BFSI space where the companies as selected are well managed, adequately capitalized, resilient to liquidity shortage and have a potential to benefit from credit growth in the economy.

Fund Manager Comments : Overall, we have maintained a positive bias on Private Banks with decent capitalization coupled with prospects of improving credit demand. In NBFC sector, the exposure has been tilted to players who have clear resilience to liquidity shortage and a sustained growth prospect.

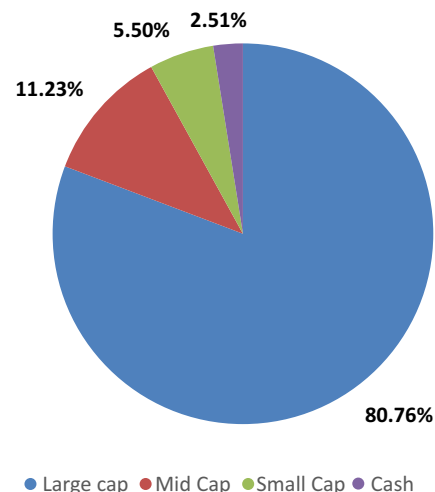
PORTFOLIO

Security Name	Industry	% of Net Asset
ICICI Bank Ltd.	Financial Services	21.54%
HDFC Bank Ltd.	Financial Services	21.26%
Axis Bank Ltd.	Financial Services	11.46%
State Bank of India	Financial Services	10.28%
Kotak Mahindra Bank Ltd.	Financial Services	8.88%
Creditaccess Grameen Ltd.	Financial Services	3.11%
Bajaj Holdings & Investment Ltd.	Financial Services	3.06%
Union Bank of India	Financial Services	2.51%
The New India Assurance Company Ltd.	Financial Services	2.03%
Jio Financial Services Ltd.	Financial Services	1.95%
IndusInd Bank Ltd.	Financial Services	1.89%
Punjab National Bank	Financial Services	1.77%
Aditya Birla Capital Ltd.	Financial Services	1.70%
Canara Bank	Financial Services	1.57%
The Federal Bank Ltd.	Financial Services	1.53%
Computer Age Management Services Ltd.	Financial Services	1.45%
JM Financial Ltd.	Financial Services	0.94%
HDFC Life Insurance Co. Ltd.	Financial Services	0.56%
Total Equity		97.49%
Cash & Cash Equivalent		2.51%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	18
Top 10 Stocks	86.08%
Top 5 Stocks	73.42%
Top 3 Sectors	97.49%

TAURUS INFRASTRUCTURE FUND

(An Open ended equity scheme investing in Infrastructure sector)



TAURUSTM
Mutual Fund

SCHEME FEATURES

Investment Objective

To provide capital appreciation and income distribution to unitholders by investing predominantly in equity and equity related securities of the companies belonging to infrastructure sector and it's related industries.

Fund Manager

Mr. Anuj Kapil (w.e.f November 15, 2023)

Total work experience: 19 yrs

Date of Allotment

March 5, 2007

Benchmark

Nifty Infrastructure Index TRI

Monthly AUM

Monthly Average AUM : ₹ 8.63 Cr.

Month End AUM : ₹ 8.79 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days,
- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 58.66	₹ 62.46
Direct Plan	₹ 62.34	₹ 66.94

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.48%

Direct Plan : 1.95%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.55

Standard Deviation: 17.60%

Beta: 0.94

Portfolio Turnover: 0.65

Fund Manager Comments : Infrastructure remains an important pillar of India growth story. However, we continue to align our portfolio with a strong balance sheet coupled with reasonable valuations. We believe that we are at the cusp of a capex cycle which will last for the coming 3-4 years. Hence the portfolio is more tilted towards companies which will benefit out of the capex cycle.

Aggregate amount invested by the AMC and its Key Employees in Taurus Infrastructure Fund is **Rs. 30.15 Lakhs** which is 3.02% of the AUM.

Total Amount held in Taurus Infrastructure Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Infrastructure Fund (G)	Rs. 4.49

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Infrastructure Fund w.e.f November 15, 2023 (Notice cum Addendum dated 9th November 2023). Earlier, since 13th June 2023 Mr. Hardik Shah was Fund Manager for this scheme.

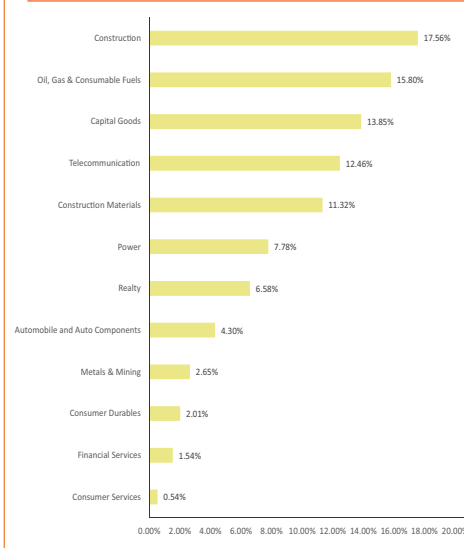
Why Taurus Infrastructure Fund ?

- For any growing economy, investments in infrastructure are the key to future economic growth. Recognizing that good infrastructure is an enabler for economic growth, the incumbent government is focused on improving India's infrastructure by undertaking public spending as well as incentivizing private capex.
- Dedicated infrastructure Fund that can invest in various sub-sectors which are likely to outperform in the on-going capex driven cycle.
- To provide investors with opportunities for potential long-term growth through investments in a diversified basket of stocks in sectors which according to us, directly or indirectly aid in contributing to India's Infrastructure growth story.
- The Infrastructure space can be a broad gamut to look at, however we prefer to invest in select high growth sub sectors. We desire to stick to a range of 30-32 stocks that may provide an optimal trade-off between concentration risk and returns.

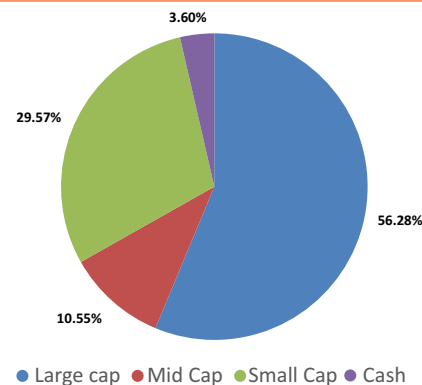
PORTFOLIO

Security Name	Industry	% of Net Asset
Bharti Airtel Ltd.	Telecommunication	10.39%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.68%
Larsen & Toubro Ltd.	Construction	6.53%
AFCONS Infrastructure Ltd.	Construction	5.14%
Chemtech Industrial Valves Ltd.	Capital Goods	3.76%
Ultratech Cement Ltd.	Construction Materials	3.71%
DLF Ltd.	Realty	3.41%
Tarc Limited	Realty	3.17%
Grasim Industries Ltd.	Construction Materials	3.16%
NTPC Ltd.	Power	3.10%
Power Grid Corporation of India Ltd.	Power	3.03%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.68%
Dalmia Bharat Ltd.	Construction Materials	2.68%
Steel Authority of India Ltd.	Metals & Mining	2.65%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	2.52%
Interarch Building Products Ltd.	Construction	2.46%
Praj Industries Ltd.	Capital Goods	2.30%
Ashok Leyland Ltd.	Capital Goods	2.19%
Data Patterns (India) Ltd.	Capital Goods	2.11%
Vodafone Idea Ltd.	Telecommunication	2.07%
Hindware Home Innovation Limited	Consumer Durables	2.01%
Ahluwalia Contracts (India) Ltd.	Construction	1.93%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	1.92%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	1.74%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	1.67%
JSW Energy Ltd.	Power	1.65%
HDFC Bank Ltd.	Financial Services	1.54%
Transrail Lighting Ltd.	Capital Goods	1.52%
Rites Ltd.	Construction	1.49%
BEML Ltd.	Capital Goods	1.01%
Apar Industries Ltd.	Capital Goods	0.96%
HBL Engineering Ltd.	Automobile and Auto Components	0.89%
Birla Corporation Ltd.	Construction Materials	0.70%
Sanghi Industries Ltd.	Construction Materials	0.69%
Swiggy Ltd.	Consumer Services	0.54%
Visaka Industries Limited	Construction Materials	0.39%
Total Equity		96.40%
Cash & Cash Equivalent		3.60%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	36
Top 10 Stocks	51.06%
Top 5 Stocks	34.51%
Top 3 Sectors	4.09%

TAURUS NIFTY 50 INDEX FUND

(An open ended scheme replicating / tracking Nifty 50 index)



TAURUSTM
Mutual Fund

SCHEME FEATURES

Investment Objective

The investment objective of the scheme is to replicate the Nifty 50 by investing in securities of the Nifty 50 Index in the same proportion/weightage

Fund Manager

Mr. Anuj Kapil (w.e.f August 07, 2023)
Total work experience: 19 yrs

Date of Allotment

June 19, 2010

Benchmark

Nifty 50 TRI

Monthly AUM

Monthly Average AUM : ₹ 5.40 Cr.
Month End AUM : ₹ 5.59 Cr.

Load Structure

Entry Load - NIL

Exit Load -Up to any amount (Including SIP)

- 1% if exited on or before 365 days,
- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 29.39	₹ 46.09
Direct Plan	₹ 45.91	₹ 49.06

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 1.07%
Direct Plan : 0.80%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.36
Standard Deviation: 13.23%
Beta: 0.99
Portfolio Turnover: 0.05
Tracking Error: 0.25

Why Taurus Nifty 50 Index Fund ?

- Great for investors who want to invest in equities but do not want to expose yourself to the risks associated with actively managed equity Funds
- Great for investors who want to benefit from India's economic growth but do not have time/ability to research individual stocks or processes of active mutual Funds
- Equities are volatile in short term, but an index Fund averages out gains over longer term, leading to more sustainable returns
- Less than one-fifth the management fee of an actively managed equity mutual Fund
- Actively managed equity mutual Funds are prone to human errors and not beating Nifty50 index while charging higher fee whereas our Index Fund has no such risk as it mimics the index performance while charging lower fee

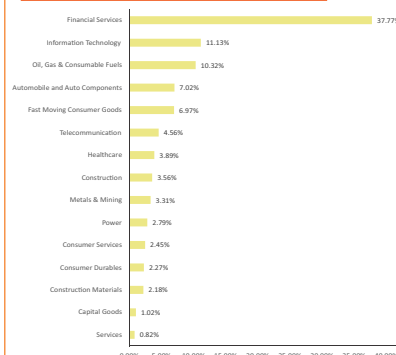
"If you like spending six to eight hours per week working on investments, do it. If you don't, then dollar-cost average into index Funds." ~Warren Buffett.

Fund Manager Comments : The index Fund continues to track the performance of its benchmark indices Nifty. The Fund portfolio consists of the stocks in the same weight as they are in the Nifty Index. The strategy of the investment is to mirror the index return by minimizing the tracking error with its benchmark.

PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	13.31%
ICICI Bank Ltd.	Financial Services	9.17%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.66%
Infosys Ltd.	Information Technology	4.92%
Bharti Airtel Ltd.	Telecommunication	4.56%
ITC Ltd.	Fast Moving Consumer Goods	3.61%
Larsen & Toubro Ltd.	Construction	3.56%
Tata Consultancy Services Ltd.	Information Technology	3.21%
Axis Bank Ltd.	Financial Services	3.08%
Kotak Mahindra Bank Ltd.	Financial Services	2.96%
State Bank of India	Financial Services	2.76%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.37%
Bajaj Finance Ltd.	Financial Services	2.05%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	1.89%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.81%
NTPC Ltd.	Power	1.53%
HCL Technologies Ltd.	Information Technology	1.51%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.47%
Eternal Ltd.	Consumer Services	1.41%
Titan Company Ltd.	Consumer Durables	1.27%
Power Grid Corporation of India Ltd.	Power	1.27%
Tata Motors Ltd.	Automobile and Auto Components	1.24%
Ultratech Cement Ltd.	Construction Materials	1.23%
Tata Steel Ltd.	Metals & Mining	1.06%
Trent Ltd.	Consumer Services	1.05%
Bharat Electronics Ltd.	Capital Goods	1.02%
Asian Paints Ltd.	Consumer Durables	1.00%
Bajaj Finserv Ltd.	Financial Services	0.96%
Grasim Industries Ltd.	Construction Materials	0.95%
JSW Steel Ltd.	Metals & Mining	0.89%
Tech Mahindra Ltd.	Information Technology	0.87%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	0.86%
Hindalco Industries Ltd.	Metals & Mining	0.82%
Adani Port and Special Economic Zone Ltd.	Services	0.82%
Bajaj Auto Ltd.	Automobile and Auto Components	0.80%
Coal India Ltd.	Oil, Gas & Consumable Fuels	0.80%
Cipla Ltd.	Healthcare	0.79%
Nestle India Ltd.	Fast Moving Consumer Goods	0.78%
Shriram Finance Ltd.	Financial Services	0.78%
Jio Financial Services Ltd.	Financial Services	0.74%
HDFC Life Insurance Co. Ltd.	Financial Services	0.72%
SBI Life Insurance Company Ltd.	Financial Services	0.72%
Eicher Motors Ltd.	Automobile and Auto Components	0.70%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	0.69%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.66%
Apollo Hospitals Enterprise Ltd.	Healthcare	0.64%
Wipro Ltd.	Information Technology	0.62%
Adani Enterprises Ltd.	Metals & Mining	0.54%
IndusInd Bank Ltd.	Financial Services	0.50%
Hero MotoCorp Ltd.	Automobile and Auto Components	0.45%
Total Equity		100.08%
Cash & Cash Equivalent		-0.08%
Total		100.00%

EQUITY SECTOR ALLOCATION



Total Amount held in Taurus Nifty 50 Index Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 30th April 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Nifty 50 Index Fund (G)	-

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Nifty 50 Index Fund w.e.f August 07, 2023 (Notice cum Addendum dated 8th August 2023). Earlier, since 1st November 2022 Mr. Ramneek Kundra was Fund Manager for this scheme.

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 30th April 2025)

Mr. Anuj Kapil

Designation: Fund Manager-Equity

Mr. Anuj Kapil is MBA & PGDBM with 19 years experience in Managing wealth management and handling Risk Management Process for various Corporates, He worked with Religare Securities Ltd as AVP- Risk & Opreations, FCH Centrum Wealth Managers Ltd. as Manager-Risk and in Priviwealth Pvt Ltd. as Head of Research.

Responsibilities: At Taurus Mutual Fund, he has been managing below 8 Equity Scheme.

Mr. Hemanshu Srivastava

Designation: Co-Fund Manager-Equity

Mr. Hemanshu Srivastava is an MBA from Xavier's Institute of Management and has completed his B.E. in Biotechnology from BITS-Pilani Dubai Campus. He has been appointed as the Co-Fund Manager for Taurus Mid Cap Fund w.e.f July 18, 2024 (Notice cum addendum dated 17th July 2024).

Taurus Flexi Cap Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.40	10,139.78	12.48	14,238.98	19.01	23,888.46	10.32	215,450.00
BSE 500 TRI (Benchmark)	6.67	10,666.63	15.58	15,441.99	23.98	29,296.51	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	11.31	285,317.02

Taurus Flexi Cap Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.47	10,146.69	12.54	14,260.90	19.08	23,958.73	10.62	35,006.25
BSE 500 TRI (Benchmark)	6.67	10,666.63	15.58	15,441.99	23.98	29,296.51	14.51	53,161.83
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.39	47,077.59

Taurus Large Cap Fund- Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	3.70	10,370.32	13.42	14,601.67	18.82	23,696.13	10.75	150,660.00
BSE 100 TRI (Benchmark)	8.58	10,857.94	14.78	15,119.85	22.32	27,382.95	12.39	339,789.36
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	12.58	357,489.12

Taurus Large Cap Fund- Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	3.85	10,385.22	13.54	14,648.34	18.94	23,812.58	10.85	35,788.41
BSE 100 TRI (Benchmark)	8.58	10,857.94	14.78	15,119.85	22.32	27,382.95	13.83	49,356.65
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.36	46,950.47

- Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.
- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

* Benchmark value for inception date is not available

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 30th April 2025)

Taurus Ethical Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.25	10,125.17	12.78	14,353.94	19.45	24,324.92	16.73	120,530.00
BSE 500 Shariah TRI (Benchmark)	0.68	10,067.89	9.82	13,243.57	20.30	25,197.79	16.01	108,933.96
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	14.68	90,445.02

Taurus Ethical Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	2.53	10,253.07	14.15	14,885.05	20.80	25,736.02	15.18	57,681.16
BSE 500 Shariah TRI (Benchmark)	0.68	10,067.89	9.82	13,243.57	20.30	25,197.79	15.29	57,808.71
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.39	47,077.59

Taurus Banking & Financial Services Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	7.52	10,751.79	16.45	15,804.80	19.96	24,848.91	13.68	52,630.00
BSE Bankex Index TRI (Benchmark)	13.90	11,389.79	16.05	15,630.28	21.41	26,374.74	15.64	65,614.29
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	14.65	58,736.68

Taurus Banking & Financial Services Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	8.32	10,832.10	17.34	16,169.10	20.87	25,806.59	12.42	43,010.99
BSE Bankex Index TRI (Benchmark)	13.90	11,389.79	16.05	15,630.28	21.41	26,374.74	13.37	47,003.09
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.36	46,950.47

- Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.
- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

* Benchmark value for inception date is not available

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 30th April 2025)

Taurus ELSS Tax Saver Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	6.69	10,669.09	16.03	15,633.37	20.80	25,742.23	11.96	176,360.00
BSE 500 TRI (Benchmark)	6.67	10,666.63	15.58	15,441.99	23.98	29,296.51	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.19	368,157.29

Taurus ELSS Tax Saver Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	7.30	10,730.10	16.77	15,935.24	21.62	26,617.67	13.79	49,609.72
BSE 500 TRI (Benchmark)	6.67	10,666.63	15.58	15,441.99	23.98	29,296.51	14.51	53,161.83
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.39	47,077.59

Taurus Nifty 50 Index Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	7.56	10,755.72	12.48	14,238.67	20.02	24,915.26	10.82	46,089.00
Nifty 50 TRI (Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	12.17	55,201.56

Taurus Nifty 50 Index Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	7.84	10,784.27	12.80	14,361.63	20.31	25,221.65	12.68	43,684.91
Nifty 50 TRI (Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.36	46,950.47

- Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.
- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

* Benchmark value for inception date is not available

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 30th April 2025)

Taurus Mid Cap Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(5.77)	9,422.91	14.63	15,074.12	22.98	28,145.45	8.19	111,850.00
Nifty Midcap 150 TRI (Benchmark)	5.73	10,573.18	21.80	18,069.06	31.96	40,006.68	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	11.32	267,999.70

Taurus Mid Cap Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(5.39)	9,461.02	15.05	15,240.31	23.43	28,665.86	16.57	66,606.44
Nifty Midcap 150 TRI (Benchmark)	5.73	10,573.18	21.80	18,069.06	31.96	40,006.68	18.69	82,764.85
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.39	47,077.59

Taurus Infrastructure Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(3.61)	9,638.89	16.30	15,744.90	24.23	29,601.90	10.61	62,460.00
Nifty Infrastructure Index TRI (Benchmark)	3.28	10,327.73	20.62	17,550.97	27.56	33,775.08	7.72	38,603.07
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	12.45	84,327.50

Taurus Infrastructure Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(3.20)	9,680.40	16.82	15,957.09	24.75	30,234.87	14.28	52,215.29
Nifty Infrastructure Index TRI (Benchmark)	3.28	10,327.73	20.62	17,550.97	27.56	33,775.08	11.78	39,480.11
Nifty 50 TRI (Additional Benchmark)	9.01	10,901.08	13.78	14,731.39	21.16	26,113.03	13.39	47,077.59

- Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.
- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

* Benchmark value for inception date is not available

Taurus Flexi Cap Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Years SIP
Total Amount Invested (Rs '000)	3420.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	44872.74	1343.50	863.84	437.13	115.19
Scheme Returns (% CAGR)	14.26	13.19	14.58	13.05	-7.41
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.55	17.21	17.73	15.92	0.15
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Flexi Cap Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Years SIP
Total Amount Invested (Rs '000)	1470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3049.27	1346.85	865.16	437.55	115.23
Scheme Returns (% CAGR)	11.23	13.26	14.64	13.12	-7.35
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.55	17.21	17.73	15.92	0.15
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Large cap Fund - Regular Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested (Rs '000)	3530.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	36688.59	1373.82	872.58	445.97	118.46
Scheme Returns (% CAGR)	12.97	13.82	14.99	14.45	-2.39
Benchmark Returns (BSE 100 TRI) (% CAGR)	13.93	16.20	16.68	15.22	3.05
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Large cap Fund - Direct Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3171.15	1380.59	875.24	446.86	118.57
Scheme Returns (% CAGR)	11.81	13.96	15.11	14.58	-2.23
Benchmark Returns (BSE 100 TRI) (% CAGR)	13.93	16.20	16.68	15.22	3.05
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Ethical Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1930.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	6364.90	1426.60	856.59	434.11	113.30
Scheme Returns (% CAGR)	13.50	14.87	14.23	12.57	-10.28
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	14.45	14.66	12.71	9.97	-10.04
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Ethical Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3925.72	1495.49	886.14	443.33	114.07
Scheme Returns (% CAGR)	14.97	16.20	15.61	14.03	-9.13
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	14.45	14.66	12.71	9.97	-10.04
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Infrastructure Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	2180.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	8093.40	1579.02	957.49	454.70	112.17
Scheme Returns (% CAGR)	13.08	17.72	18.78	15.80	-11.99
Benchmark Returns(Nifty Infrastructure Index TRI) (% CAGR)	10.76	21.38	23.15	22.32	0.53
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Infrastructure Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4242.53	1607.83	970.23	458.26	112.42
Scheme Returns (% CAGR)	16.11	18.23	19.33	16.35	-11.61
Benchmark Returns(Nifty Infrastructure Index TRI) (% CAGR)	10.76	21.38	23.15	22.32	0.53
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus ELSS Tax Saver Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	3480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	42555.47	1463.62	911.48	455.24	118.92
Scheme Returns (% CAGR)	14.22	15.59	16.76	15.89	-1.69
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.55	17.21	17.73	15.92	0.15
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus ELSS Tax Saver Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3908.42	1503.94	928.72	460.05	119.27
Scheme Returns (% CAGR)	14.91	16.36	17.53	16.63	-1.13
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.55	17.21	17.73	15.92	0.15
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Nifty 50 Index Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1790.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4804.75	1389.80	855.33	434.00	122.19
Scheme Returns (% CAGR)	12.36	14.14	14.17	12.55	3.44
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Nifty 50 Index Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3518.70	1404.92	862.04	435.92	122.37
Scheme Returns (% CAGR)	13.36	14.45	14.49	12.86	3.72
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Banking & Financial Services Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1550.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3901.91	1409.83	896.65	452.66	127.18
Scheme Returns (% CAGR)	13.33	14.54	16.09	15.49	11.40
Benchmark (BSE Bankex TRI) Returns (% CAGR)	14.68	14.69	16.88	15.74	17.37
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Banking & Financial Services Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3784.68	1454.06	916.70	458.37	127.69
Scheme Returns (% CAGR)	14.43	15.41	17.00	16.37	12.23
Benchmark (BSE Bankex TRI) Returns (% CAGR)	14.68	14.69	16.88	15.74	17.37
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Mid cap Fund - Regular Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	3460.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	38634.56	1535.37	902.82	434.19	112.61
Scheme Returns (% CAGR)	13.50	16.94	16.37	12.58	-11.32
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	17.34	22.89	24.06	20.99	-4.24
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

Taurus Mid cap Fund - Direct Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4449.44	1560.15	912.83	437.03	112.85
Scheme Returns (% CAGR)	16.81	17.39	16.82	13.03	-10.96
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	17.34	22.89	24.06	20.99	-4.24
Nifty 50 TRI (% CAGR)	14.46	15.32	15.55	14.05	4.35

DISCLAIMERS:

Disclaimer with respect to Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI (Applicable to Taurus Mid Cap Fund and Taurus Infrastructure Fund)

- A. IISL is engaged in the business of developing, constructing, compiling, computing and maintaining various equity indices. Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI is owned by IISL and authorized DotEx to distribute the data pertaining to Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI. The Index is determined, composed and calculated by IISL without regard to the Subscriber and/or Client. Neither IISL nor DotEx has any obligation to take the needs of the Subscriber/Clients into consideration in determining, composing or calculating, distributing Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI
- B. IISL and DotEx do not guarantee the accuracy and/or the completeness of Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. Neither IISL nor DotEx makes any warranty, express or implied, as to results to be obtained by the Subscriber or any other person or entity from use of Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI or any data included therein. IISL and DotEx make no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any damages or losses arising out of the use of Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI or any data included therein by any third party, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

Nifty 50 TRI Related Disclaimers (Applicable to Taurus Nifty 50 Index Fund)

- (i) "The Product(s) are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty 50 TRI to track general stock market performance in India. The relationship of IISL with the Licensee is only in respect of the licensing of the indices and certain trademarks and trade names associated with such indices which is determined, composed and calculated by IISL without regard to the Licensee or the Product(s). IISL does not have any obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty 50 TRI. IISL is not responsible for has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Product(s)".
- (ii) "IISL does not guarantee the accuracy and/or the completeness of the Nifty 50 TRI or any data included therein and IISL shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. IISL does not make any warranty, express or implied, as to results to be obtained by the Licensee, owners of the Product(s), or any other person or entity from the use of the Nifty 50 TRI or any data included therein. IISL makes no express or implied warranties or merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the Product(s), including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages".
- (iii) "An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it".

Disclaimer with respect to BSE Indices (applicable to Taurus Large Cap Fund, Taurus Banking & Financial Services Fund, Taurus Ethical Fund, Taurus Flexi Cap Fund and Taurus ELSS Tax Saver Fund):

Investors are requested to note that due to divestment by SPDJ Singapore Pte Ltd (SPDJS) of its entire shareholding in Asia Index Private Limited (AIPL), the names of all S&P BSE Indices have been revised, and references to S&P and / or its affiliates have been deleted from the name of the S&P BSE Indices with effect from June 1, 2024 (e.g. from "S&P BSE Sensex" to "BSE Sensex"). The name of first tier benchmark of the schemes of Taurus Mutual Fund (applicable to Taurus Large Cap Fund, Taurus Banking & Financial Services Fund, Taurus Ethical Fund, Taurus Flexi Cap Fund and Taurus ELSS Tax Saver Fund) have been revised with effect from June 10, 2024.



TAURUS ASSET MANAGEMENT COMPANY LIMITED

CIN: U67190MH1993PLC073154

Head Office & Regd Office : 3rd Floor, 301-304, Chandravillas Co-op Premises Society Ltd., AML Centre 2, 8 Mahal Industrial Estate, Off. Mahakali Caves Road, Andheri-East, Mumbai - 400 093
Tel.: 022 6624 2700 (Board) Fax 022 6624 2777

Email: customercare@taurusmutualfund.com • Website: www.taurusmutualfund.com • Toll Free No. 1800 108 1111

Branch Offices:

Ahmedabad : Taurus Asset Management Co. Ltd. Office No 607, 6th Floor, 323 Corporate Park, Near Girish Coldring Cross Road, C. G. Road, Navarangpura, Ahmedabad-380009 • Tel : 99090 84565

Chennai : Taurus Asset Management Co. Ltd. 4th Floor (4R), East Coast Chambers, No. 92, G. N. Chetty Road, T. Nagar, Chennai-600017. • Tel : 044-42634538 / 044-42634538

Gurugram : Taurus Asset Management Co. Ltd. 2nd Floor, Plot No. 31, Echelon Institutional Area, Sector-32, Gurugram, Haryana - 122001 • Tel : 0124-4531500

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