Taurus Times

FACTSHEET EDITION: OCTOBER 2026

TAURUS Mutual Fund | 30 YEARS of Trust

Taurus Large Cap Fund

BSE100 TRI

An open-ended equity scheme predominantly investing in large cap stocks.

Built on strong businesses. For a stronger tomorrow.



Established Market Leaders
Focus on large, established businesses with durable franchises.

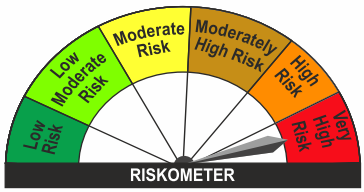
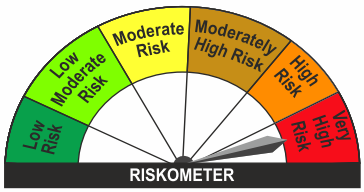
Quality and Governance
Assess balance sheet strength, earnings quality, capital allocation and governance.

Active Selection
Build conviction through company-specific research and portfolio construction.

Valuation Discipline
Balance the quality of the business with the price paid.

ESTABLISHED LEADERS. ACTIVE CHOICES. VALUATION DISCIPLINE.

Explore **TAURUS LARGE CAP FUND**

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Large Cap Fund An open ended equity scheme predominately investing in large cap stocks. **This product is suitable for Investors who are seeking*** • Long term capital appreciation • Investment in equity & equity related instruments - focus on large cap stocks	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - BSE 100 TRI The risk of the benchmark is very high

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

#Source : ICRA

Website: www.taurusmutualfund.com | Toll-Free No. : 1800 108 1111

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

From the CIOs Desk

Dear Valued Investors,

India enters the final months of 2026 at an important macroeconomic inflection point, with domestic growth resilience being tested by inflationary pressures, tightening monetary conditions and global uncertainties. Economic momentum remains encouraging, supported by improving consumption, sustained credit expansion and healthy industrial activity. Festive demand has boosted automobile sales, electronic imports and discretionary spending, while industrial production expanded 6.7% year-on-year in September, led by 7.6% manufacturing growth. Capital goods production grew 10.4%, reflecting continued investment momentum. However, weakening consumer confidence and uneven sectoral performance suggest that growth is becoming increasingly differentiated. We believe India's structural growth drivers remain intact, although the near-term environment warrants greater selectivity.

The macroeconomic backdrop has become more challenging, particularly with rising inflation and elevated energy prices. Headline CPI inflation accelerated to 5.5% in September, driven by broad-based food inflation, while a deficient monsoon, with rainfall 13% below the long-period average, has raised concerns around agricultural output and rural demand. Geopolitical tensions have compounded these pressures, with crude oil averaging US$108 per barrel in October, posing risks to inflation, corporate margins and external balances. Against this backdrop, the RBI raised the repo rate by 25 basis points to 5.50%, signaling a shift towards calibrated tightening. Higher bond yields and moderating liquidity suggest less accommodative financial conditions, although improving fiscal discipline, reflected in the Centre's trailing fiscal deficit ratio declining to 4.4%, provides some stability.

Sectoral fundamentals present a mixed but constructive picture. Banking remains resilient, with credit growth of 18.2% supported by demand across retail, industrial and services segments. Improving asset quality and stronger balance sheets underpin the sector's medium-term prospects, although deposit growth of 16.7%, trailing credit expansion, could pressure funding costs and margins. Capital goods and infrastructure continue to benefit from India's investment ambitions, but moderating government capital expenditure and uneven private-sector order inflows warrant monitoring. Power demand has strengthened considerably, reinforcing opportunities across generation, transmission and distribution, despite near-term fuel availability and cost pressures.

Equity markets are increasingly reflecting these divergent fundamentals. October witnessed a recovery in benchmark indices, with the Nifty gaining 1.9%, while information technology emerged as a standout performer, rising nearly 18%. Improving AI-led opportunities, stable margins and healthy deal pipelines supported sentiment, although underlying revenue growth remains modest. Meanwhile, persistent foreign portfolio outflows, elevated global yields and geopolitical uncertainties continue to influence valuations. The rupee's recovery during October, supported by proactive RBI measures, offers reassurance, but external vulnerabilities remain relevant. Market leadership is likely to become increasingly dependent on earnings delivery rather than valuation expansion.

Looking ahead, we remain cautiously constructive on Indian equities, anchored in the economy's structural growth potential and improving corporate fundamentals. Expanding domestic demand, financial-sector resilience, infrastructure investment and formalization trends offer compelling long-term opportunities. However, elevated interest rates, commodity volatility and uneven earnings momentum call for disciplined portfolio construction. We favour businesses with strong balance sheets, sustainable cash flows, pricing power and execution capabilities. Near-term volatility could provide opportunities to accumulate quality franchises at attractive valuations, with earnings durability and stock selection likely to determine long-term risk-adjusted returns.

With Gratitude,

Kanishk Kapur

Kanishk Kapur,
Whole Time Director &
Chief Investment Officer
Taurus Mutual Fund

TAURUS Mutual Fund

30 YEARS of Trust

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 (ß) 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 permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, SENSEX, BSE200, BSE500, 10-Year Gsec.

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 ₹100 and the exit load is 1%, the investor will receive ₹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.

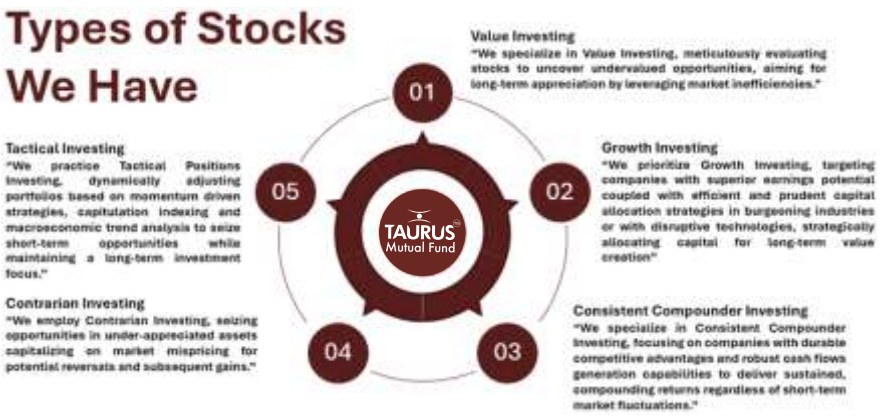
Rating Profile

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

MACROECONOMIC UPDATES

Global Growth

The global economic outlook remains cautious amid heightened geopolitical tensions in West Asia, persistent supply chain disruptions, and rising inflationary pressures. These developments have prompted major central banks to adopt a more hawkish policy stance, while elevated sovereign bond yields in advanced economies have intensified concerns over fiscal sustainability and financial stability.

Despite multiple shocks, the global economy has demonstrated resilience. In its October 2026 World Economic Outlook, the IMF revised its 2026 global growth forecast upward by 10 basis points from July estimates. Growth is expected to strengthen in 2027, assuming the Strait of Hormuz reopens in March and economic conditions normalize by October 2027. Meanwhile, higher energy and food prices are projected to push global inflation from 4.1% in 2025 to 4.7% in 2026, before moderating to 4.1% in 2027. Nevertheless, prolonged geopolitical tensions, supply disruptions, and deteriorating fiscal and external balances remain key downside risks.

India's Growth

The Indian economy remains resilient, supported by robust domestic demand, strong manufacturing and expanding services activity. Reflecting sustained momentum, the IMF raised India's FY27 growth forecast by 60 basis points to 7.0%. High-frequency indicators remain positive, while FCNR(B) swap inflows have strengthened foreign exchange reserves. However, headline CPI inflation increased to 5.5% in September, driven by broad-based pressures across food, fuel and core components. In response, the Monetary Policy Committee (MPC) raised the repo rate by 25 basis points to 5.50% and shifted its stance from neutral to calibrated tightening.

The MPC also revised its FY27 GDP growth forecast upward by 40 basis points to 7.1%, reflecting stronger Q1 performance and sustained momentum. Meanwhile, its inflation projection increased to 5.2% from 5.0%, amid deficient monsoon conditions, El Niño-related supply constraints and elevated energy prices, posing risks to price stability.

MONETARY CONDITIONS

Global financial conditions have tightened amid escalating geopolitical tensions, elevated energy prices and renewed inflationary concerns. Several major central banks, including the US Federal Reserve, European Central Bank, Reserve Bank of Australia, Bank Indonesia and Bank of Korea, have adopted increasingly hawkish policy stances to contain persistent price pressures. The US Federal Reserve maintained its policy rates unchanged in October but acknowledged that inflation remains elevated, signaling the possibility of further tightening depending on incoming inflation data. Market futures currently indicate expectations of a 25-basis-point rate hike in December, reflecting continued concerns over inflationary risks.

Against this backdrop, we anticipate the Reserve Bank of India will raise its policy repo rate by another 25 basis points in December. Rising crude oil and commodity prices, coupled with an unfavorable base effect and deficient monsoon rainfall, could intensify inflationary pressures, particularly in food prices, necessitating continued monetary tightening to safeguard price stability and anchor inflation expectations over the medium term.

PRIVATE SECTOR CAPEX

Private sector capex in India remains weak and uneven. A government survey estimates private-sector capital expenditure on new assets to decline by 16.5% to ₹9.55 lakh crore in FY27, from ₹11.43 lakh crore in FY26. While investment by large-listed conglomerates is gaining traction in sunrise sectors such as green hydrogen, battery storage, data centers, renewables and hospitality, broader capex remains cautious.

Unlisted firms, which account for about 85% of private investment spending, continue to hold back due to weak exports, import competition, adequate existing capacity and subdued demand. A broader capex revival will require stronger consumption and higher capacity utilization.

Source: 360 One Capital

MONTHLY INDICATORS

- **Manufacturing PMI and Services PMI:** India's manufacturing activity strengthened in September, with the seasonally adjusted HSBC Manufacturing PMI rising to 55.1 from 52.8 in August, marking its strongest expansion in seven months. Robust domestic and export demand supported higher production and new orders, while employment growth accelerated to its fastest pace since May. Improved business confidence encouraged manufacturers to increase raw material purchases and build inventories in anticipation of stronger demand. Notably, finished goods inventories registered their second-largest increase in nearly 12 years, reflecting a strategic shift towards higher stock levels amid improving growth prospects.

  India's services sector gained momentum in September, with the seasonally adjusted HSBC Services PMI Business Activity Index rising to 55.2 from 54.1 in August, marking its strongest expansion since June. Growth was supported by robust demand across digital solutions, financial services, software, transportation, hospitality and travel. Export orders continued to increase, albeit at a slower pace. Meanwhile, input-cost inflation eased to a 10-month low, reducing pressure on service providers to raise selling prices. Business sentiment remained optimistic, with expectations for future activity improving for the second consecutive month, reflecting sustained demand and favorable growth prospects for the sector.

- **GST Collections:** September GST collections rose 14.7% YoY to Rs 2.04 lakh crore from Rs 1.77 lakh crore, reflecting robust economic activity. Import-related GST surged 26.0% to Rs 0.66 lakh crore, while domestic collections increased 10.1% to Rs 1.38 lakh crore. Net GST revenue grew 18.1% to Rs 1.77 lakh crore, supported by improved compliance, technology-driven enforcement and increasing business formalization across sectors.

- **E-way Bill Generation:** E-way bill generation remained robust in September at 14.15cr, compared with 13.91cr in August and 13.2 cr a year earlier, registering 7.2% YoY growth. The sustained momentum indicates healthy business activity, improving GST compliance and expanding economic transactions. E-way bill generation grew 20.0% in FY26, while FY27 year-to-date growth stands at 9.8%, reflecting continued economic resilience and momentum.

- **Inflation:** India's retail inflation accelerated to 5.54% in September from 4.82% in August, primarily driven by food inflation rising to 7.36% from 5.66%. Transport inflation increased to 5.0%, while restaurant and accommodation inflation climbed to 9.4%, reflecting higher input costs. Rural inflation remained elevated at 6.08%, compared with 4.88% in urban areas. Personal care inflation stayed high amid rising gold and silver prices. Core inflation edged up to 4.3% from 4.1%, while core inflation excluding precious metals increased to 3.2% from 2.8%, signalling broadening price pressures despite relatively contained inflation across other major consumption categories.

- **Industrial Production:** India's industrial production growth moderated to 6.7% YoY in September from 7.8% in August. Manufacturing remained resilient, expanding 7.6%, while electricity generation recorded robust growth of 11.2%, supporting overall industrial activity. However, mining output contracted 6.2%, partially offsetting gains in other sectors and contributing to the moderation in industrial growth.

- **Trade Balance:** India's merchandise trade deficit widened to ₹2.86 lakh crore in September from ₹2.55 lakh crore in August. Exports surged 23.0% YoY to ₹4.21 lakh crore, while imports rose 8.0% to ₹7.07 lakh crore, driven by electronics and petroleum. Services exports declined 0.9% to ₹3.45 lakh crore, while imports increased 9.0% to ₹1.84 lakh crore. Consequently, the services surplus narrowed to ₹1.60 lakh crore from ₹1.78 lakh crore a year earlier.

Source: 360 One Capital

INTER-BANK LIQUIDITY AND RBI

In its October monetary policy review, the MPC unanimously raised the repo rate by 25 basis points to 5.50% and shifted its stance from neutral to "calibrated tightening," signalling a hawkish policy outlook.

Despite persistent global geopolitical uncertainties, the MPC acknowledged India's resilient economic momentum. However, elevated inflation remains a key concern, with headline CPI inflation expected to average 5.8% over the next three quarters and core inflation projected at 4.4% for the year. The shift towards calibrated tightening effectively rules out near-term rate cuts, with future policy actions likely restricted to further hikes or a pause.

	YoY Growth
Industrial Production	8.0 %
Port Cargo Traffic	8.4 %
E - way Bill	7.2 %
GST Collection	14.7%

The MPC emphasized a data-dependent approach, closely monitoring inflation trends, broadening price pressures, second-round effects of supply shocks and underlying demand conditions. Reflecting evolving macroeconomic dynamics, the MPC revised its FY27 CPI inflation forecast upward to 5.2% from 5.0%, while raising its real GDP growth projection to 7.1% from 6.7%, supported by stronger economic activity and sustained domestic demand..

Source: 360 One Capital

EXTERNAL SECTOR

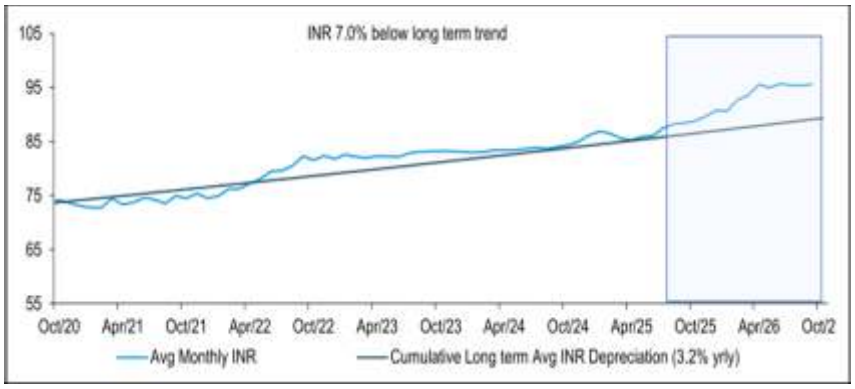
India's merchandise trade deficit widened to $30.2 billion in September 2026 from $26.9 billion in August, reflecting sustained import demand. Merchandise exports surged 23.0% YoY to $44.4 billion, supported by strong shipments of electronic goods, petroleum products and engineering goods. Meanwhile, imports increased 8.0% YoY to $74.6 billion, primarily driven by higher purchases of petroleum and electronic products.

On the services front, export performance remained subdued, with services exports declining 0.9% YoY to $36.4 billion, while imports rose 9.0% to $19.4 billion. Consequently, the services trade surplus narrowed to $16.9 billion from $18.8 billion a year earlier. Overall, robust merchandise export growth provided some support, but elevated imports and a moderating services surplus continued to exert pressure on India's external trade balance.

Source: 360 One Capital

CURRENCY

The Indian rupee has witnessed significant depreciation in CY2026, extending the weakness observed in CY2025, primarily due to heightened geopolitical tensions in West Asia and persistent external sector pressures. The INR has depreciated approximately 6.0% against the US dollar year-to-date, reflecting challenging global financial conditions and increased currency volatility.



However, substantial inflows of $133.0 billion through the FCNR(B) window are expected to provide support to the rupee and help mitigate external vulnerabilities. Following the recent appreciation in October, the real effective exchange rate (REER) is estimated to be nearly 10.0% below its long-term average, indicating improved competitiveness of Indian exports in global markets. We anticipate relative stability in the rupee, with only modest depreciation over the medium term. Currency movements are expected to broadly reflect India's inflation and interest rate differentials with the US, implying an annual depreciation of approximately 1.5%-2.5%, assuming external conditions remain broadly stable and geopolitical risks gradually moderate.

Source: 360 One Capital, Bloomberg

SECTORAL OUTLOOK

BANKING SECTOR

India's banking sector continued to demonstrate resilience in October 2026, supported by robust credit demand, healthy balance sheets and improving asset quality. Banking system credit expanded 18.2% YoY to ₹227.43 lakh crore during the fortnight ended October 15, while deposits grew 16.7% to ₹278.76 lakh crore. Strong domestic economic activity, sustained consumption demand and improving business sentiment supported credit expansion. However, deposit growth continued to lag credit growth, highlighting emerging funding pressures and the need for banks to mobilize deposits to sustain lending momentum.

The RBI's Monetary Policy Committee unanimously raised the repo rate by 25 basis points to 5.50% in October, shifting its stance to "calibrated tightening" amid rising inflationary pressures. The policy shift is expected to increase funding costs and potentially exert pressure on net interest margins (NIMs), particularly for banks facing elevated deposit competition. Nevertheless, Q2 FY27 earnings indicated continued improvement in asset quality, with declining gross and net non-performing assets (NPAs). Profitability trends remained mixed, with relatively stable margins across public sector banks and some moderation among private sector lenders.

Despite improving fundamentals, banking stocks faced pressure from persistent foreign portfolio investor selling, with financial services witnessing outflows of ₹8,634 crore during the first half of October. Looking ahead, strong credit demand and improving asset quality should support sector earnings. However, tighter monetary conditions, rising funding costs and potential margin compression remain key challenges. Overall, the banking sector outlook remains cautiously positive, with deposit mobilization, credit quality and interest rate movements likely to determine profitability and market performance over the coming quarters.

Sources: *Internal Research*

CAPITAL GOODS SECTOR

India's capital goods sector continued to demonstrate resilience supported by sustained infrastructure investments, healthy manufacturing activity and strong industrial demand. Capital goods production expanded 10.4% YoY in September, marking the sixth consecutive month of double-digit growth. Manufacturing activity remained robust, with the HSBC Manufacturing PMI at 54.7 in October, supported by improving export orders. However, government capital expenditure moderated, declining 3.0% YoY in September, indicating some slowdown in public investment momentum. Nevertheless, cumulative capital expenditure during H1 FY27 grew 13.0% YoY, reflecting continued infrastructure spending.

Order inflows presented a mixed picture, with major capital goods companies, excluding the sector leader, witnessing an estimated 10.0% YoY decline to approximately ₹35,000 crore during Q2 FY27. However, transmission and distribution equipment and defense segments continued to exhibit strong demand, supported by infrastructure expansion and government initiatives. Rising commodity prices and elevated input costs remained key concerns, potentially exerting pressure on operating margins. Additionally, geopolitical uncertainties in West Asia could impact international order execution and project timelines.

Looking ahead, the sector outlook remains cautiously optimistic, supported by sustained infrastructure development, power sector investments and defense-related opportunities. However, moderating government expenditure, uneven private capital expenditure recovery and rising input costs could constrain near-term growth. A broader revival in private investment, improved order inflows and easing commodity prices will be critical for sustaining earnings momentum. Overall, companies with diversified order books, strong execution capabilities and healthy balance sheets are expected to remain relatively better positioned amid evolving macroeconomic conditions.

***Sources**: Internal Research*

INFORMATION TECHNOLOGY SECTOR

India's information technology sector witnessed a strong recovery in October 2026, supported by improving investor sentiment, resilient operating margins and growing opportunities in artificial intelligence (AI). The Nifty IT index surged 17.7% during the month, marking its strongest performance since July 2020, significantly outperforming broader market indices. However, underlying business growth remained moderate, with large-cap IT companies reporting constant-currency revenue growth of 1.5% - 2.8% YoY during Q2 FY27. Demand remained selective, with banking, financial services, insurance (BFSI) and manufacturing verticals providing support, while discretionary technology spending continued to face challenges.

Corporate earnings indicated stable operating margins of approximately 21% - 24%, supported by cost optimization and operational efficiencies. Deal wins remained healthy, reflecting sustained demand for digital transformation, cloud services and AI-led solutions. Notably, AI-related revenues exceeded 10% of total sales at the two largest IT companies, highlighting increasing adoption of emerging technologies. Employee attrition remained relatively stable at 12.7% - 13.8%, while selective hiring continued. Foreign portfolio investors also turned positive towards the sector, recording inflows of ₹2,599 crore during the first half of October, supporting the recovery in technology stocks.

Looking ahead, the sector outlook remains cautiously optimistic, supported by AI adoption, digital transformation initiatives and a relatively weaker rupee, which could benefit export-oriented IT companies. However, subdued discretionary spending, global economic uncertainty and pricing pressures may constrain near-term revenue growth. Overall, sustained deal execution, margin stability and improving global technology budgets will remain critical for earnings recovery, while AI capabilities are expected to emerge as an increasingly important growth driver over the medium term.

***Sources**: Internal Research*

POWER SECTOR

India's power sector witnessed strong demand growth supported by sustained industrial activity, rising electricity consumption and improving economic momentum. Power consumption surged 21.9% YoY to 159.76 billion units, while peak electricity demand reached 260.73 GW, reflecting robust demand across industrial, commercial and residential segments. Coal-based generation increased 25.7%, with its share in the overall generation mix rising to 71.7%, primarily due to weaker hydropower generation amid deficient rainfall. Meanwhile, renewable energy capacity additions remained healthy, with 24,558 MW added during H1 FY27, largely driven by solar installations.

Despite strong demand, the sector faced challenges from tightening coal inventories, elevated fuel costs and rising electricity prices. Coal stocks at 98 critically stocked thermal power plants declined to approximately 19.7 million tonnes, providing just 6.3 days of consumption cover. Higher dependence on thermal generation and supply constraints pushed power exchange prices upward, potentially impacting profitability across distribution utilities and power-intensive industries. However, domestic coal production and offtake improved significantly, providing some relief to supply-side pressures.

Looking ahead, the power sector outlook remains positive, supported by expanding electricity demand, infrastructure investments and continued renewable energy capacity additions. FY27 electricity demand growth is projected at 8.5%, reflecting sustained consumption momentum. However, coal availability, fuel price volatility and distribution sector finances remain key risks. Overall, companies with diversified generation portfolios, reliable fuel linkages and strong operational efficiencies are expected to remain relatively better positioned, while investments in transmission infrastructure, renewable energy and energy storage should support long-term sector growth.

***Sources**: Internal Research*

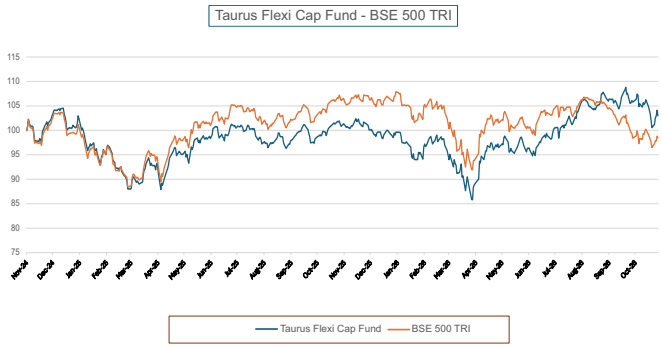
ABSOLUTE RETURNS (%)

Benchmark	Oct-26	YTD FY27
India		
NIFTY 50 - TRI	(0.75)	5.31
Nifty Midcap 100 - TRI	(3.38)	6.86
Nifty Smallcap 250 - TRI	(5.78)	14.15
BSE 500 - TRI	(0.87)	5.06
BSE AUTO Index - TRI	(3.78)	5.28
BSE BANKEX - TRI	(0.50)	6.80
BSE Capital Goods - TRI	(7.17)	3.95
BSE Fast Moving Consumer Goods - TRI	(2.93)	(3.14)
BSE Health Care - TRI	0.24	20.74
BSE Information Technology - TRI	15.11	8.46
BSE METAL Index - TRI	(6.75)	0.65
BSE OIL & GAS Index - TRI	(2.27)	(5.53)
BSE Power Index - TRI	(4.30)	1.96
BSE SENSEX - TRI	2.77	2.69
International		
CAC 40	0.06	(0.15)
DAX	2.46	10.81
FTSE 100	2.89	3.52
Hang Seng	(5.36)	(7.91)
Nasdaq	(6.88)	19.61
Nikkei 225	(5.19)	17.77
Shanghai Composite	(6.33)	(8.85)

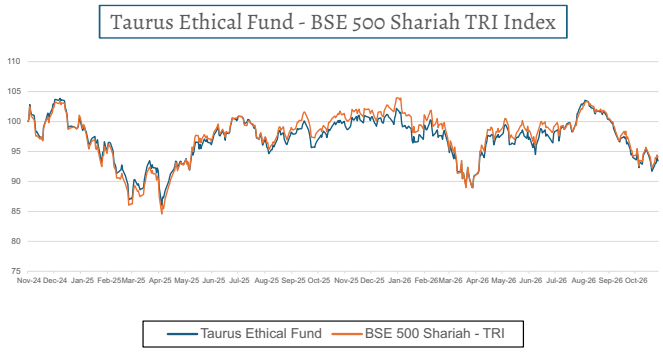
Source: Bloomberg; Date: 31/10/2026

Scheme NAV vs. Benchmark Price Performance

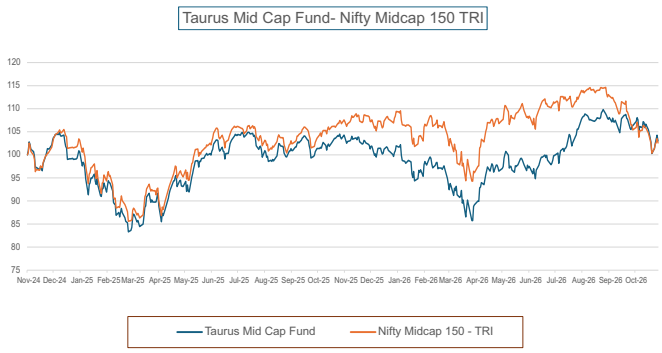
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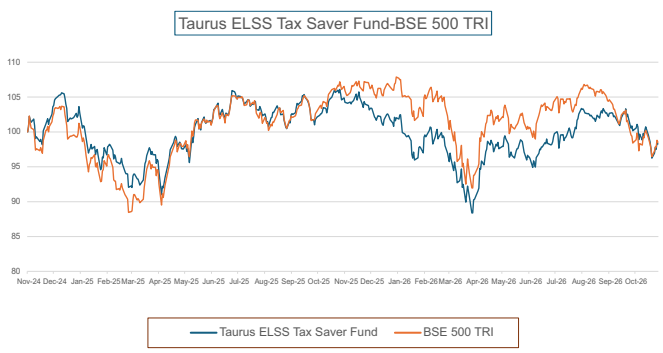
TAURUS ETHICAL FUND DIRECT – BSE 500 SHARIAH TRI



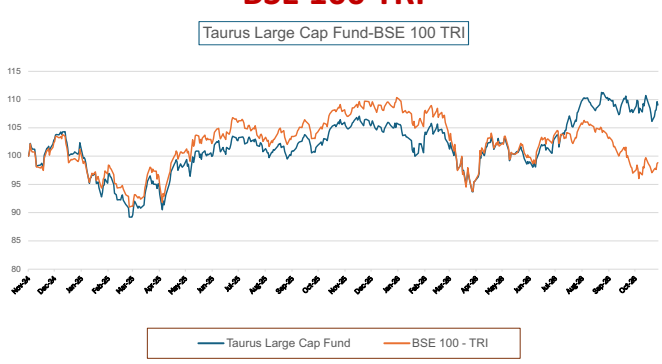
TAURUS MIDCAP FUND DIRECT – NIFTY MIDCAP 150 TRI



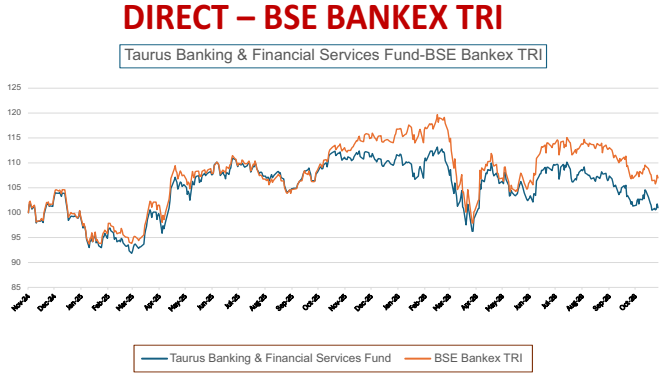
TAURUS ELSS TAX SAVER FUND DIRECT – BSE 500 TRI



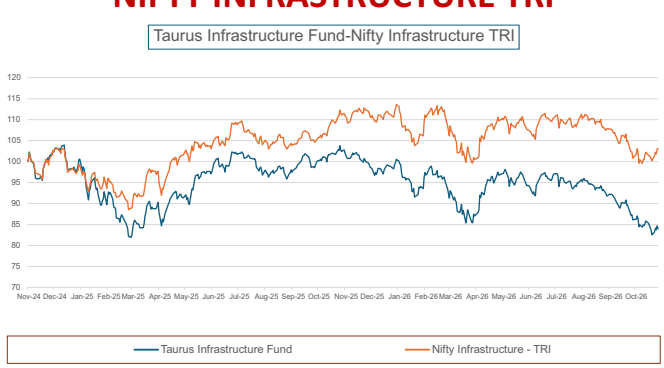
TAURUS LARGE CAP FUND DIRECT – BSE 100 TRI



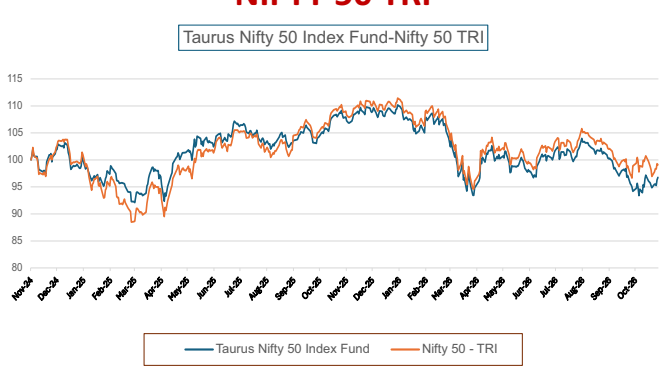
TAURUS BANKING & FINANCIAL SERVICES FUND DIRECT – BSE BANKEX TRI



TAURUS INFRASTRUCTURE FUND DIRECT – NIFTY INFRASTRUCTURE TRI

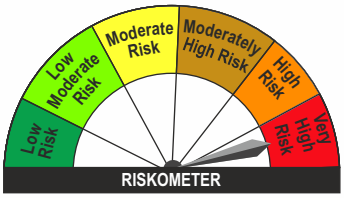
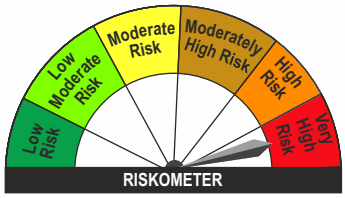


TAURUS NIFTY 50 INDEX FUND DIRECT – NIFTY 50 TRI

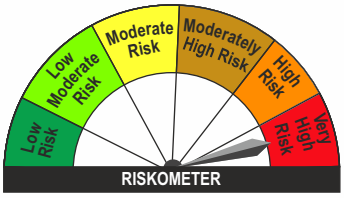
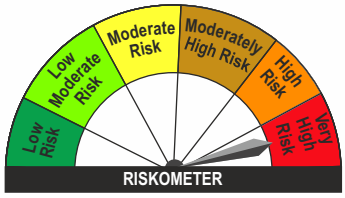


Source: Bloomberg; Date: 31/10/2026

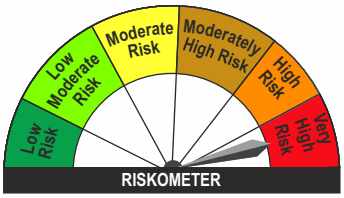
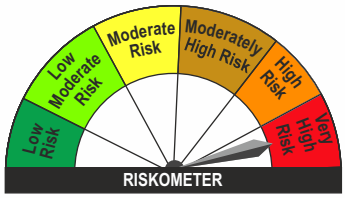
SCHEMES - PRODUCT LABELING

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*** • Long term capital appreciation • Investment in equity & equity related instruments - flexi-cap in nature	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - BSE 500 TRI The risk of the benchmark is very high

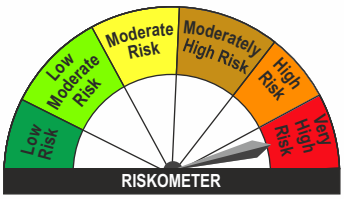
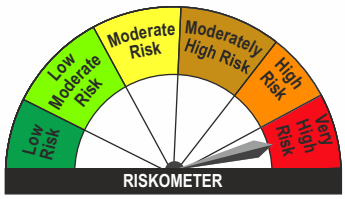
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. #Source : ICRA

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Large Cap Fund An open ended equity scheme predominately investing in large cap stocks. **This product is suitable for Investors who are seeking*** • Long term capital appreciation • Investment in equity & equity related instruments - focus on large cap stocks	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - BSE 100 TRI The risk of the benchmark is very high

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

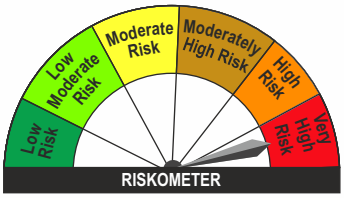
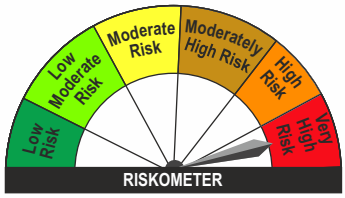
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Mid Cap Fund An Open ended equity scheme predominantly investing in mid-cap stocks. **This product is suitable for Investors who are seeking*** • Long term capital appreciation • Investment in equity & equity related instruments through predominantly investing in mid cap stocks.	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - Nifty Midcap 150 TRI The risk of the benchmark is very high

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

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Nifty 50 Index Fund An open ended scheme replicating / tracking Nifty 50 index. **This product is suitable for Investors who are seeking*** • Long term capital appreciation • Investment in equity securities by replicating Nifty 50	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - Nifty 50 TRI The risk of the benchmark is very high

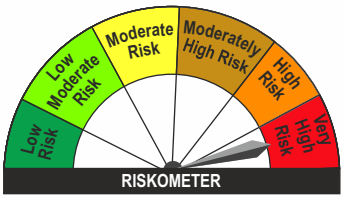
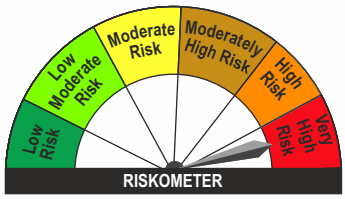
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. #Source : ICRA

SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus ELSS Tax Saver Fund An open-ended scheme with attributes in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance **This product is suitable for Investors who are seeking*** • Long term capital appreciation • Investment in equity & equity related instruments	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - BSE 500 TRI The risk of the benchmark is very high

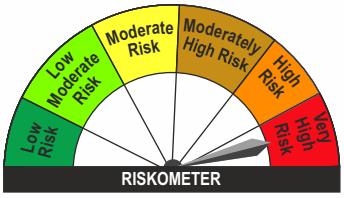
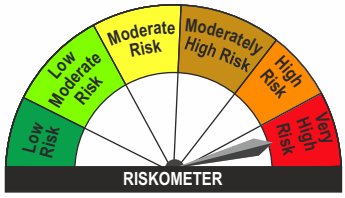
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#Source : ICRA

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Ethical Fund An open-ended equity scheme following an Ethical Theme **This product is suitable for Investors who are seeking*** • Long term capital appreciation • Investment in equity & equity related instruments of companies following an Ethical Set of Principles	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - BSE 500 Shariah TRI The risk of the benchmark is very high

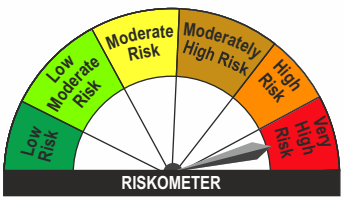
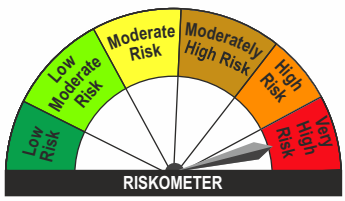
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#Source : ICRA

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Infrastructure Fund An Open ended equity scheme investing in Infrastructure sector. **This product is suitable for Investors who are seeking*** • Long term capital appreciation • Investment in equity & equity related instruments of companies from Infrastructure Sector	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - Nifty Infrastructure Index TRI The risk of the benchmark is very high

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

#Source : ICRA

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
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*** • Long term capital appreciation • Investment in equity & equity related instruments of companies from Banking & Financial sector	 The risk of the scheme is very high	 Risk-O-Meter - (Indices) - BSE Bankex TRI The risk of the benchmark is very high

*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)

32nd ANNIVERSARY

TAURUS 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 : ₹ 379.73 Cr.
Month End AUM : ₹ 374.10 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	₹ 109.67	₹ 233.00
Direct Plan	₹ 106.50	₹ 242.61

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 2.09 %
Direct Plan : 2.04%

Quantitative Data

Regular Plan :
Sharpe Ratio: 0.38
Standard Deviation: 16.20%
Beta: 0.98

Portfolio Turnover: 0.81

IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
#25/09/2026	3.48	16.29
#04/03/2020	0.50	0.50
#02/02/2020	0.50	0.50
#02/01/2020	0.50	0.50
#05/12/2019	0.50	0.50
#05/11/2019	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. 244.41** Lakhs which is 0.65% 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 31st October 2026)

Scheme Name	Amount Invested (In Lakhs)
Taurus Flexi Cap Fund (G)	Rs. 110.78

Why Taurus Flexi Cap Fund?

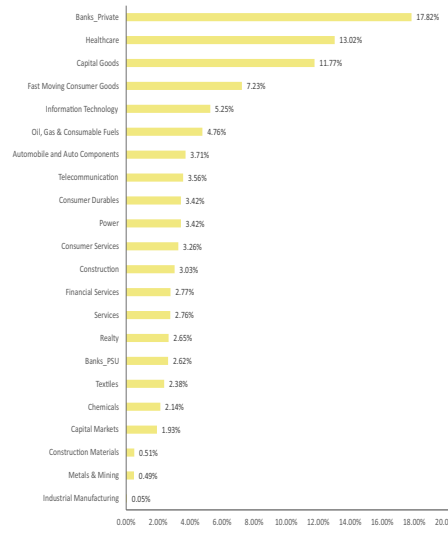
- Invest in high quality business with good growth prospects diversified across industries.
- One Stop Shop for investors to get exposure to companies across Large/Mid/Small market capitalisation.

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.

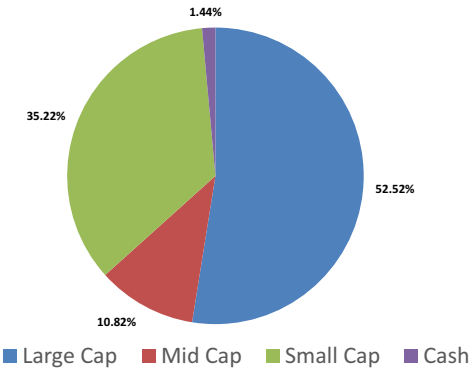
PORTFOLIO

Security Name	Industry	% of Net Asset
Sigma Advanced Systems Ltd.	Capital Goods	8.18%
HDFC Bank Ltd.	Banks_Private	7.26%
Divi's Laboratories Ltd.	Healthcare	6.36%
ITC Ltd.	Fast Moving Consumer Goods	5.65%
ICICI Bank Ltd.	Banks_Private	4.33%
Bharti Airtel Ltd.	Telecommunication	3.56%
Advit Jewels Ltd.	Consumer Durables	3.42%
Samhi Hotels Ltd.	Consumer Services	3.26%
Axis Bank Ltd.	Banks_Private	3.17%
Park Medi World Ltd.	Healthcare	3.15%
Kotak Mahindra Bank Ltd.	Banks_Private	3.05%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	3.05%
Ceigall India Ltd.	Construction	3.03%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.86%
Skyways Air Services Ltd.	Services	2.76%
State Bank of India	Banks_PSU	2.62%
Ambika Cotton Mills Ltd.	Textiles	2.38%
Bajaj Holdings & Investment Ltd.	Financial Services	2.37%
Linde India Ltd.	Chemicals	2.14%
Multi Commodity Exchange of India Ltd.	Capital Markets	1.93%
HCL Technologies Ltd.	Information Technology	1.87%
Power Grid Corporation of India Ltd.	Power	1.85%
Coal India Ltd.	Oil, Gas & Consumable Fuels	1.71%
Persistent Systems Ltd.	Information Technology	1.68%
GE Vernova T&D India Ltd.	Capital Goods	1.60%
Regaal Resources Ltd.	Fast Moving Consumer Goods	1.59%
Biocon Ltd.	Healthcare	1.53%
Narayana Hrudayalaya Ltd.	Healthcare	1.45%
Pranav Constructions Ltd.	Realty	1.20%
Intellect Design Arena Ltd.	Information Technology	1.09%
Adani Power Ltd.	Power	1.04%
A-One Steels India Ltd.	Capital Goods	0.86%
Hyundai Motor India Ltd.	Automobile and Auto Components	0.86%
Insolation Energy Limited	Capital Goods	0.85%
Arkade Developers Ltd.	Realty	0.82%
Veegaland Developers Ltd.	Realty	0.63%
Xtranet Technologies Ltd.	Information Technology	0.61%
Aarti Pharmalabs Ltd	Healthcare	0.54%
Vedanta Power Ltd.	Power	0.53%
Ultratech Cement Ltd.	Construction Materials	0.51%
Steel Authority of India Ltd.	Metals & Mining	0.49%
Power Finance Corporation Ltd.	Financial Services	0.40%
Oswal Pumps Ltd.	Capital Goods	0.27%
Chemtech Industrial Valves Ltd.	Industrial Manufacturing	0.05%
Total Equity		**98.56%**
Cash & Cash Equivalent		1.44%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	44
Top 10 Stocks	48.34%
Top 5 Stocks	31.78%
Top 3 Sectors	42.61%

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

TAURUS ETHICAL FUND

(An open-ended equity scheme following an Ethical Theme)

17th ANNIVERSARY

TAURUS 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 : ₹ 423.87 Cr.
Month End AUM : ₹ 426.06 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	₹ 78.72	₹ 118.56	₹ 118.54
Direct Plan	₹ 89.68	₹ 136.00	₹ 44.57

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 2.10%

Direct Plan : 0.90%

IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
25/09/2026	1.45	1.65
10/12/2010	1.80	-
19/02/2010	2.00	-
18/09/2009	1.00	-
31/07/2009	1.50	-

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.14
Standard Deviation: 16.12%
Beta: 0.97

Portfolio Turnover: 0.69

Aggregate amount invested by the AMC and its Key Employees in Taurus Ethical Fund is **Rs. 118.89** Lakhs which is 0.28% 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 31st October 2026)

Scheme Name	Amount Invested (In Lakhs)
Taurus Ethical Fund (G)	Rs.56.36

Why Taurus Ethical Fund?

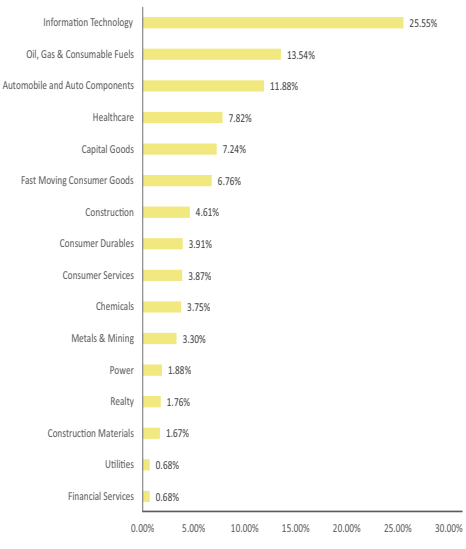
- Offers opportunities to invest in Shariah compliant companies within BSE 500 Index.
- Scheme aims to invest in great businesses trading at attractive valuations.
- Diversified portfolio with predominantly Largecap stocks and tactical exposure to Midcap stocks & Smallcap stocks.

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.

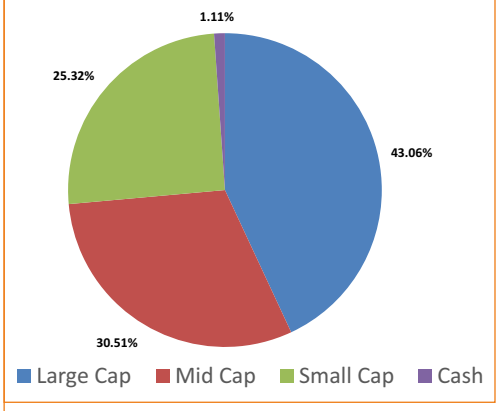
PORTFOLIO

Security Name	Industry	% of Net Asset
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	7.89%
Tata Consultancy Services Ltd.	Information Technology	5.59%
Infosys Ltd.	Information Technology	4.79%
TVS Motor Company Ltd.	Automobile and Auto Components	3.37%
Persistent Systems Ltd.	Information Technology	3.33%
National Aluminium Company Ltd.	Metals & Mining	2.86%
HCL Technologies Ltd.	Information Technology	2.79%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	2.65%
Oracle Financial Services Software Ltd.	Information Technology	2.61%
PG Electroplast Ltd.	Consumer Durables	2.58%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.50%
Linde India Ltd.	Chemicals	2.34%
Laurus Labs Ltd.	Healthcare	2.30%
Balkrishna Industries Ltd.	Automobile and Auto Components	2.24%
Cipla Ltd.	Healthcare	2.14%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.14%
GE Vernova T&D India Ltd.	Capital Goods	2.09%
AceVector Ltd.	Consumer Services	1.98%
SRIT India Ltd.	Information Technology	1.95%
Ceigall India Ltd.	Construction	1.91%
Torrent Power Ltd.	Power	1.88%
Biocon Ltd.	Healthcare	1.84%
Arkade Developers Ltd.	Realty	1.76%
Larsen & Toubro Ltd.	Construction	1.55%
Polycab India Ltd.	Capital Goods	1.53%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	1.49%
PI Industries Ltd	Chemicals	1.42%
Marico Ltd.	Fast Moving Consumer Goods	1.41%
Coal India Ltd.	Oil, Gas & Consumable Fuels	1.40%
Time Technoplast Ltd.	Capital Goods	1.37%
Coforge Ltd.	Information Technology	1.34%
ACC Ltd.	Construction Materials	1.23%
Castrol India Ltd.	Oil, Gas & Consumable Fuels	1.23%
L&T Technology Services Ltd.	Information Technology	1.22%
Eveready Industries India Limited	Fast Moving Consumer Goods	1.20%
Hyundai Motor India Ltd.	Automobile and Auto Components	1.17%
Voltamp Transformers Ltd.	Capital Goods	1.15%
Univastu India Ltd.	Construction	1.14%
Amara Raja Energy & Mobility Ltd.	Automobile and Auto Components	1.06%
Intellect Design Arena Ltd.	Information Technology	0.98%
Jupiter Life Line Hospitals Ltd.	Healthcare	0.95%
Cyient Ltd.	Information Technology	0.95%
Vishal Mega Mart Ltd.	Consumer Services	0.93%
Mahanagar Gas Ltd.	Oil, Gas & Consumable Fuels	0.88%
Asian Paints Ltd.	Consumer Durables	0.86%
Indiamart Intermesh Ltd.	Consumer Services	0.72%
VA Tech Wabag Ltd.	Utilities	0.68%
Computer Age Management Services Ltd.	Financial Services	0.68%
Astral Ltd.	Capital Goods	0.63%
Tata Motors Passenger Vehicles Ltd.	Automobile and Auto Components	0.62%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	0.59%
Maruti Suzuki India Ltd.	Automobile and Auto Components	0.56%
Cera Sanitaryware Ltd.	Consumer Durables	0.47%
RHI Magnesita India Ltd.	Capital Goods	0.47%
Ultratech Cement Ltd.	Construction Materials	0.45%
Tata Steel Ltd.	Metals & Mining	0.44%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	0.37%
Trent Ltd.	Consumer Services	0.24%
Total Equity		**98.89%**
Cash & Cash Equivalent		1.11%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	58
Top 10 Stocks	38.46%
Top 5 Stocks	24.97%
Top 3 Sectors	50.96%

Taurus Mid Cap Fund

(earlier known as Taurus Discovery (Midcap) Fund)

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

32nd ANNIVERSARY

TAURUS 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. November 15, 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 : ₹ 136.78 Cr.
Month End AUM : ₹ 134.89 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	₹ 97.85	₹ 122.73
Direct Plan	₹ 103.56	₹ 130.33

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 2.09%
Direct Plan : 1.70%

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.25

Standard Deviation: 18.51%

Beta: 0.93

Portfolio Turnover: 0.94

IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
25/09/2026	11.86	12.54
16/12/2016	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. 142.69** Lakhs which is 1.06% 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 31st October 2026)

Scheme Name	Amount Invested (In Lakhs)
Taurus Mid Cap Fund (G)	Rs. 43.60

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).

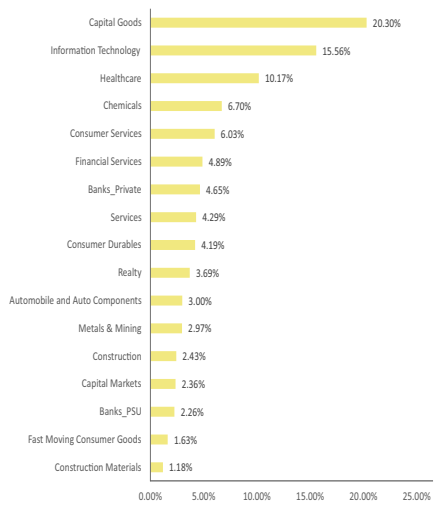
Why Taurus Mid Cap Fund?

- 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.

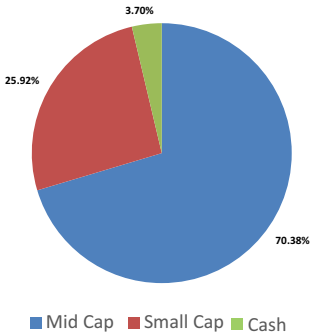
PORTFOLIO

Security Name	Industry	% of Net Asset
Sigma Advanced Systems Ltd.	Capital Goods	9.45%
Persistent Systems Ltd.	Information Technology	6.27%
Coforge Ltd.	Information Technology	5.55%
GE Vernova T&D India Ltd.	Capital Goods	5.22%
Aurobindo Pharma Ltd.	Healthcare	5.10%
The Federal Bank Ltd.	Banks_Private	4.65%
Linde India Ltd.	Chemicals	4.61%
The Indian Hotels Company Ltd.	Consumer Services	4.53%
Abbott India Ltd.	Healthcare	4.17%
Mphasis Ltd.	Information Technology	3.74%
Skyways Air Services Ltd.	Services	3.00%
Hindustan Copper Ltd.	Metals & Mining	2.97%
Advit Jewels Ltd.	Consumer Durables	2.84%
REC Ltd.	Financial Services	2.66%
Multi Commodity Exchange of India Ltd.	Capital Markets	2.36%
Balkrishna Industries Ltd.	Automobile and Auto Components	2.30%
Bank Of India	Banks_PSU	2.26%
PB FINTECH Ltd.	Financial Services	2.22%
PI Industries Ltd	Chemicals	2.09%
Pranav Constructions Ltd.	Realty	1.94%
Mazagon Dock Shipbuilders Ltd.	Capital Goods	1.77%
Veegaland Developers Ltd.	Realty	1.75%
Dabur India Ltd.	Fast Moving Consumer Goods	1.63%
Samhi Hotels Ltd.	Consumer Services	1.51%
Oswal Pumps Ltd.	Capital Goods	1.50%
Havells India Ltd.	Consumer Durables	1.35%
GMR Airports Ltd.	Services	1.29%
Ceigall India Ltd.	Construction	1.26%
Dalmia Bharat Ltd.	Construction Materials	1.18%
Insolation Energy Limited	Capital Goods	1.18%
Ahluwalia Contracts (India) Ltd.	Construction	1.17%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.90%
Bharat Dynamics Ltd.	Capital Goods	0.87%
MRF Ltd.	Automobile and Auto Components	0.69%
A-One Steels India Ltd.	Capital Goods	0.32%
Total Equity		**96.30%**
Cash & Cash Equivalent		3.70%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	35
Top 10 Stocks	53.29%
Top 5 Stocks	31.60%
Top 3 Sectors	46.04%

TAURUS ELSS TAX SAVER FUND

(earlier known as Taurus Tax Shield)

(An open-ended scheme with attributes in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)

30th ANNIVERSARY

TAURUS 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 : ₹ 69.52 Cr.

Month End AUM : ₹ 68.75 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	₹ 82.41	₹ 175.91
Direct Plan	₹ 89.07	₹ 193.27

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 2.06%

Direct Plan : 1.57%

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.32

Standard Deviation: 14.63%

Beta: 0.87

Portfolio Turnover: 0.63

IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
30/03/2011	1.25	-
28/02/2011	1.25	-
24/12/2010	2.00	-
26/03/2010	2.25	-
26/02/2010	2.00	-

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. 208.91** Lakhs which is 3.04% 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 31st October 2026)

Scheme Name	Amount Invested (In Lakhs)
Taurus ELSS Tax Saver Fund (G)	Rs. 29.01

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

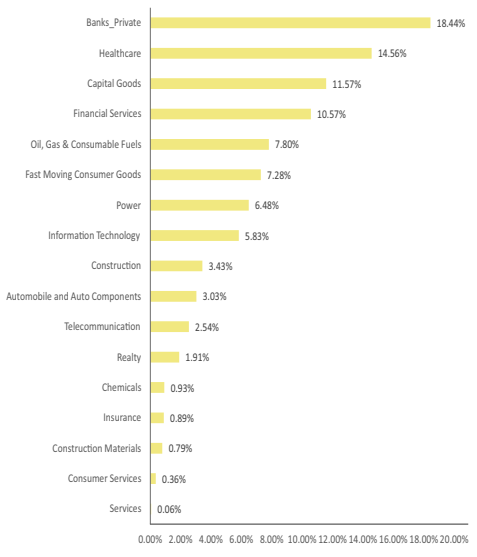
Basket Approach in Select Sectors

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

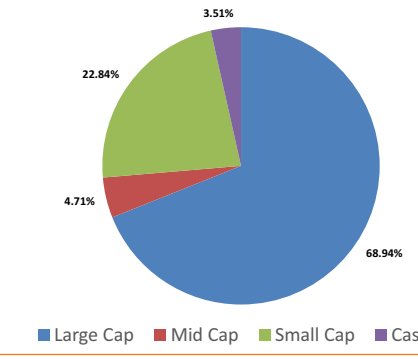
PORTFOLIO

Security Name	Industry	% of Net Asset
Divi's Laboratories Ltd.	Healthcare	8.79%
ICICI Bank Ltd.	Banks_Private	7.39%
HDFC Bank Ltd.	Banks_Private	6.97%
Bajaj Holdings & Investment Ltd.	Financial Services	6.77%
ITC Ltd.	Fast Moving Consumer Goods	6.36%
Power Grid Corporation of India Ltd.	Power	5.57%
Sigma Advanced Systems Ltd.	Capital Goods	5.56%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	4.77%
Indian Energy Exchange Ltd.	Financial Services	3.80%
Ceigall India Ltd.	Construction	3.43%
Axis Bank Ltd.	Banks_Private	3.08%
Narayana Hrudayalaya Ltd.	Healthcare	3.04%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	3.03%
Coal India Ltd.	Oil, Gas & Consumable Fuels	3.03%
Infosys Ltd.	Information Technology	2.74%
Park Medi World Ltd.	Healthcare	2.73%
Bharti Airtel Ltd.	Telecommunication	2.54%
HCL Technologies Ltd.	Information Technology	2.45%
Pranav Constructions Ltd.	Realty	1.91%
Greaves Cotton Ltd.	Capital Goods	1.85%
Mazagon Dock Shipbuilders Ltd.	Capital Goods	1.67%
A-One Steels India Ltd.	Capital Goods	1.34%
Insolation Energy Limited	Capital Goods	1.15%
Kotak Mahindra Bank Ltd.	Banks_Private	1.00%
Solar Industries India Ltd.	Chemicals	0.93%
Varun Beverages Ltd.	Fast Moving Consumer Goods	0.91%
Adani Power Ltd.	Power	0.91%
Life Insurance Corporation Of India	Insurance	0.89%
Grasim Industries Ltd.	Construction Materials	0.79%
Xtranet Technologies Ltd.	Information Technology	0.64%
Indiamart Intermesh Ltd.	Consumer Services	0.36%
Skyways Air Services Ltd.	Services	0.06%
Total Equity		**96.49%**
Cash & Cash Equivalent		3.51%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	32
Top 10 Stocks	59.34%
Top 5 Stocks	36.29%
Top 3 Sectors	44.58%

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.

TAURUS LARGE CAP FUND

(earlier known as Taurus Largecap Equity Fund)

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

31st ANNIVERSARY

TAURUS 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 : ₹ 63.35 Cr.

Month End AUM : ₹ 64.87 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	₹ 63.61	₹ 167.07
Direct Plan	₹ 67.84	₹ 177.23

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 2.08%

Direct Plan : 1.88%

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.48

Standard Deviation: 15.08%

Beta: 0.94

Portfolio Turnover: 0.92

Why Taurus Large Cap Fund?

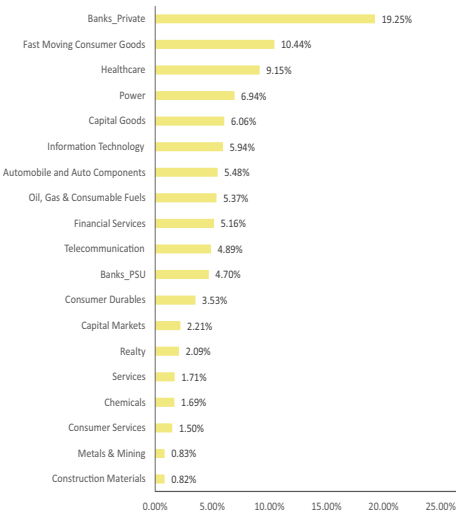
- It endeavours to generate Alpha by investing in the good businesses trading at attractive valuations from the index and taking tactical exposure to emerging large cap leaders.
- Large cap universe usually consists of leaders from various industries with high governance standards.

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.

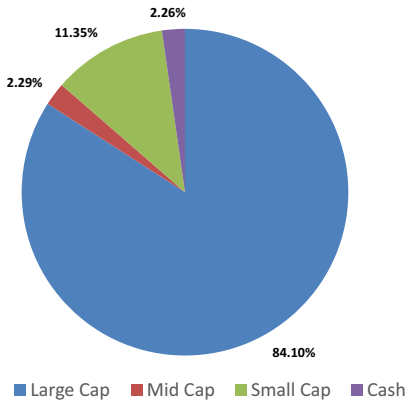
PORTFOLIO

Security Name	Industry	% of Net Asset
Divi's Laboratories Ltd.	Healthcare	8.30%
HDFC Bank Ltd.	Banks_Private	7.62%
ITC Ltd.	Fast Moving Consumer Goods	6.26%
Sigma Advanced Systems Ltd.	Capital Goods	5.91%
ICICI Bank Ltd.	Banks_Private	5.75%
Bharti Airtel Ltd.	Telecommunication	4.89%
Kotak Mahindra Bank Ltd.	Banks_Private	3.97%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	3.97%
Adani Power Ltd.	Power	3.36%
HCL Technologies Ltd.	Information Technology	3.21%
Varun Beverages Ltd.	Fast Moving Consumer Goods	2.99%
State Bank of India	Banks_PSU	2.93%
Infosys Ltd.	Information Technology	2.73%
Advit Jewels Ltd.	Consumer Durables	2.57%
Power Grid Corporation of India Ltd.	Power	2.38%
BSE Ltd.	Capital Markets	2.21%
TVS Motor Company Ltd.	Automobile and Auto Components	2.12%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	1.92%
Axis Bank Ltd.	Banks_Private	1.91%
Skyways Air Services Ltd.	Services	1.71%
Solar Industries India Ltd.	Chemicals	1.69%
The Indian Hotels Company Ltd.	Consumer Services	1.50%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.43%
Shriram Finance Ltd.	Financial Services	1.41%
Coal India Ltd.	Oil, Gas & Consumable Fuels	1.41%
Power Finance Corporation Ltd.	Financial Services	1.40%
Tata Power Company Ltd.	Power	1.21%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	1.19%
Pranav Constructions Ltd.	Realty	1.16%
HDFC Asset Management Company Ltd.	Financial Services	1.13%
Union Bank of India	Banks_PSU	1.03%
Titan Company Ltd.	Consumer Durables	0.96%
DLF Ltd.	Realty	0.93%
Sun Pharmaceutical Industries Ltd.	Healthcare	0.84%
Tata Steel Ltd.	Metals & Mining	0.83%
General Insurance Corporation Of India	Financial Services	0.80%
Canara Bank	Banks_PSU	0.74%
Grasim Industries Ltd.	Construction Materials	0.46%
Jio Financial Services Ltd.	Financial Services	0.43%
Ultratech Cement Ltd.	Construction Materials	0.36%
Polycab India Ltd.	Capital Goods	0.15%
Total Equity		**97.74%**
Cash & Cash Equivalent		2.26%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
25/09/2026	9.47	10.10
25/01/2018	3.00	3.00
08/11/2017	12.00	12.00
26/07/2017	5.35	5.35
24/03/2017	18.00	18.00
29/09/2016	1.00	1.00

Aggregate amount invested by the AMC and its Key Employees in Taurus Large Cap Fund is **Rs. 76.73** Lakhs which is 1.18% of the AUM.

Total Amount held in Taurus Large Cap Fundas 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 31st October 2026)

Scheme Name	Amount Invested (In Lakhs)
Taurus Large Cap Fund(G)	Rs. 14.53

CONCENTRATION

Total Number of Stocks	41
Top 10 Stocks	53.24%
Top 5 Stocks	33.84%
Top 3 Sectors	38.83%

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Large Cap Fundw.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.

TAURUS BANKING & FINANCIAL SERVICES FUND

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

14th ANNIVERSARY

TAURUS Mutual Fund

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 : ₹ 10.42 Cr.
Month End AUM : ₹ 10.32 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	₹ 44.70	₹ 49.94
Direct Plan	₹ 55.69	₹ 56.34

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 2.08%

Direct Plan : 1.46%

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.10

Standard Deviation: 15.03%

Beta: 0.86

Portfolio Turnover: 0.42

IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
22/03/2013	1.25	-

Aggregate amount invested by the AMC and its Key Employees in Taurus Banking & Financial Services Fund is **Rs. 27.72** Lakhs which is 2.69% 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 31st October 2026)

Scheme Name	Amount Invested (In Lakhs)
Taurus Banking & Financial Services Fund (G)	Rs. 3.81

Why Taurus Banking and Financial Services Fund?

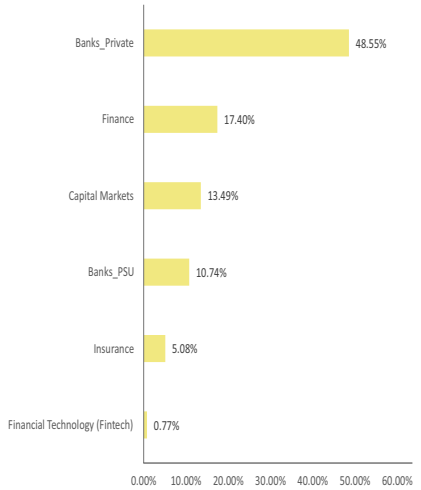
- Since the banking system is the backbone of any growing economy, we are optimistic on the Indian BFSI Space.
- Post the reforms by the current government, Indian BFSI space is structurally in a sweet spot for long term growth.
- Positioned to benefit from improving financial inclusion across the country 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.

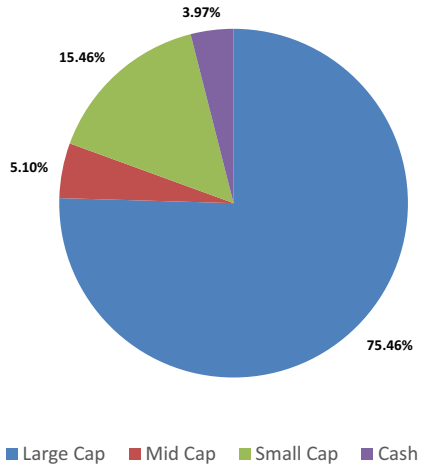
PORTFOLIO

Security Name	Industry	% of Net Asset
ICICI Bank Ltd.	Banks_Private	17.29%
HDFC Bank Ltd.	Banks_Private	13.50%
Kotak Mahindra Bank Ltd.	Banks_Private	9.50%
State Bank of India	Banks_PSU	8.37%
Axis Bank Ltd.	Banks_Private	8.18%
Bajaj Finance Ltd.	Finance	4.08%
DAM Capital Advisors Ltd.	Capital Markets	3.80%
General Insurance Corporation Of India	Insurance	3.25%
Power Finance Corporation Ltd.	Finance	3.02%
Bajaj Holdings & Investment Ltd.	Finance	2.97%
LIC Housing Finance Ltd.	Finance	2.87%
HDFC Asset Management Company Ltd.	Capital Markets	2.39%
Bank of Baroda	Banks_PSU	2.37%
Prudent Corporate Advisory Services Ltd.	Capital Markets	2.19%
Central Depository Services (I) Ltd.	Capital Markets	2.02%
Jio Financial Services Ltd.	Finance	1.97%
Life Insurance Corporation Of India	Insurance	1.82%
JM Financial Ltd.	Finance	1.46%
UTI Asset Management Co Ltd.	Capital Markets	1.39%
Indian Energy Exchange Ltd.	Capital Markets	1.25%
PB FINTECH Ltd.	Financial Technology (Fintech)	0.77%
Bajaj Housing Finance Ltd.	Finance	0.60%
Multi Commodity Exchange of India Ltd.	Capital Markets	0.46%
Home First Finance Company India Ltd.	Finance	0.42%
Bandhan Bank Ltd.	Banks_Private	0.08%
SBI Cards & Payment Services Ltd.	Finance	0.02%
Total Equity		**96.03%**
Cash & Cash Equivalent		3.97%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	26
Top 10 Stocks	73.96%
Top 5 Stocks	56.83%
Top 3 Sectors	79.45%

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.

TAURUS INFRASTRUCTURE FUND

(An Open ended equity scheme investing in Infrastructure sector)

19th ANNIVERSARY

TAURUS 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 : ₹ 7.88 Cr.

Month End AUM : ₹ 7.81 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	₹ 53.35	₹ 56.81
Direct Plan	₹ 57.17	₹ 61.38

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 2.06%

Direct Plan : 1.63%

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.09

Standard Deviation: 18.80%

Beta: 0.99

Portfolio Turnover: 0.44

IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
20/08/2010	1.00	-

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. 29.47** Lakhs which is 3.77% 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 31st October 2026)

Scheme Name	Amount Invested (In Lakhs)
Taurus Infrastructure Fund (G)	Rs. 5.94

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.

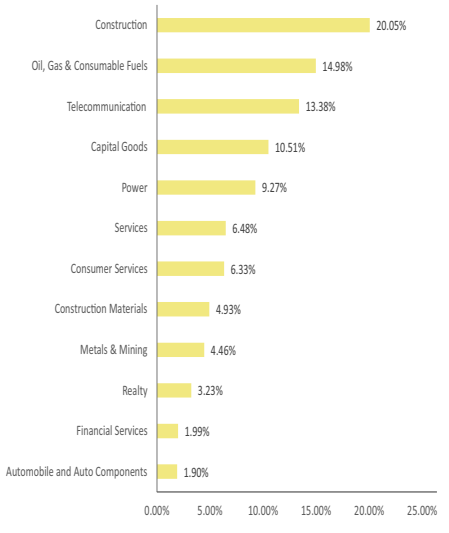
Why Taurus Infrastructure Fund ?

- 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.

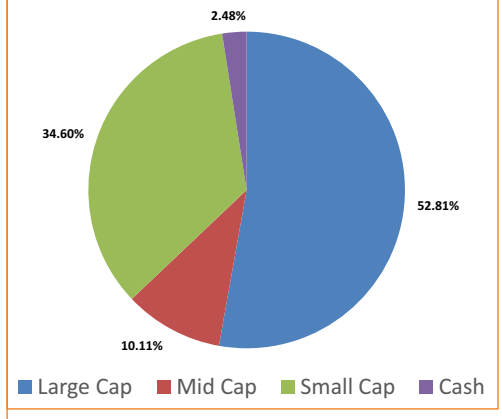
PORTFOLIO

Security Name	Industry	% of Net Asset
Bharti Airtel Ltd.	Telecommunication	10.27%
Larsen & Toubro Ltd.	Construction	8.49%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	7.15%
Power Grid Corporation of India Ltd.	Power	5.72%
Ultratech Cement Ltd.	Construction Materials	3.96%
NTPC Ltd.	Power	3.55%
Skyways Air Services Ltd.	Services	3.55%
Steel Authority of India Ltd.	Metals & Mining	3.53%
Ceigall India Ltd.	Construction	3.49%
BEML Ltd.	Capital Goods	3.38%
Le Travenues Technology Ltd.	Consumer Services	3.34%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	3.27%
Vodafone Idea Ltd.	Telecommunication	3.11%
Samhi Hotels Ltd.	Consumer Services	2.99%
Rites Ltd.	Construction	2.92%
Mazagon Dock Shipbuilders Ltd.	Capital Goods	2.64%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.51%
Pranav Constructions Ltd.	Realty	2.40%
Interarch Building Solutions Ltd.	Construction	2.32%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.04%
Insolation Energy Limited	Capital Goods	2.02%
Indian Energy Exchange Ltd.	Financial Services	1.99%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	1.90%
Interglobe Aviation Ltd.	Services	1.89%
AFCONS Infrastructure Ltd.	Construction	1.48%
Ahluwalia Contracts (India) Ltd.	Construction	1.35%
HBL Engineering Ltd.	Capital Goods	1.07%
Nesco Ltd.	Services	1.03%
GE Vernova T&D India Ltd.	Capital Goods	0.98%
Grasim Industries Ltd.	Construction Materials	0.97%
National Aluminium Company Ltd.	Metals & Mining	0.93%
Arkade Developers Ltd.	Realty	0.83%
A-One Steels India Ltd.	Capital Goods	0.41%
Total Equity		**97.52%**
Cash & Cash Equivalent		2.48%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	33
Top 10 Stocks	53.10%
Top 5 Stocks	35.59%
Top 3 Sectors	48.41%

TAURUS NIFTY 50 INDEX FUND

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

16th ANNIVERSARY

TAURUS Mutual Fund

SCHEME FEATURES

Investment Objective

The investment objective of the scheme is to replicate the Nifty 50 index 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 : ₹ 6.16 Cr.

Month End AUM : ₹ 6.25 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	₹ 26.52	₹ 43.84
Direct Plan	₹ 41.61	₹ 46.85

NAV Calculation: All Business days.

Base Expense Ratio (As on last business day of the month)

Regular Plan : 0.90%

Direct Plan : 0.68%

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.00

Standard Deviation: 13.99%

Beta: 0.99

Portfolio Turnover: 0.13

Tracking Error: 0.08

IDCW HISTORY

Month & Year	Regular Plan Net IDCW per unit (₹)	Direct Plan Net IDCW per unit (₹)
25/09/2026	1.41	2.21
22/03/2018	6.70	1.00

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 31st October 2026)

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.

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

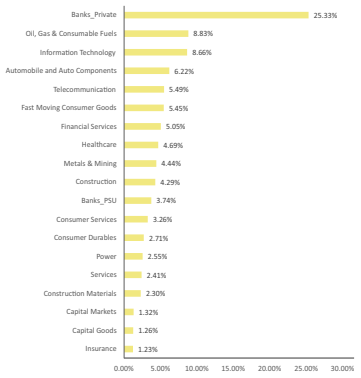
"If you like spending six to eight hours per week working on investments, do it. If you don't, then dollar-cost average into index Funds." ~Warren Buffett.

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.

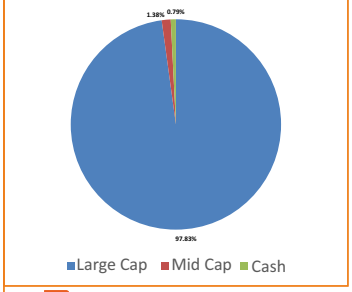
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Banks_Private	9.82%
ICICI Bank Ltd.	Banks_Private	9.13%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	7.12%
Bharti Airtel Ltd.	Telecommunication	5.49%
Larsen & Toubro Ltd.	Construction	4.29%
Infosys Ltd.	Information Technology	3.88%
State Bank of India	Banks_PSU	3.74%
Axis Bank Ltd.	Banks_Private	3.25%
Kotak Mahindra Bank Ltd.	Banks_Private	3.14%
Bajaj Finance Ltd.	Financial Services	2.40%
ITC Ltd.	Fast Moving Consumer Goods	2.40%
Tata Consultancy Services Ltd.	Information Technology	2.37%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.34%
Eternal Ltd.	Consumer Services	2.30%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.76%
Titan Company Ltd.	Consumer Durables	1.72%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	1.56%
NTPC Ltd.	Power	1.42%
HCL Technologies Ltd.	Information Technology	1.39%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.39%
Adani Port and Special Economic Zone Ltd.	Services	1.38%
BSE Ltd.	Capital Markets	1.32%
Tata Steel Ltd.	Metals & Mining	1.30%
Bharat Electronics Ltd.	Capital Goods	1.26%
Ultratech Cement Ltd.	Construction Materials	1.24%
Hindalco Industries Ltd.	Metals & Mining	1.19%
Power Grid Corporation of India Ltd.	Power	1.13%
JSW Steel Ltd.	Metals & Mining	1.11%
Shriram Finance Ltd.	Financial Services	1.10%
Bajaj Auto Ltd.	Automobile and Auto Components	1.06%
Grasim Industries Ltd.	Construction Materials	1.06%
Interglobe Aviation Ltd.	Services	1.03%
Tech Mahindra Ltd.	Information Technology	1.03%
Asian Paints Ltd.	Consumer Durables	0.99%
Trent Ltd.	Consumer Services	0.96%
Eicher Motors Ltd.	Automobile and Auto Components	0.91%
Bajaj Finserv Ltd.	Financial Services	0.91%
Coal India Ltd.	Oil, Gas & Consumable Fuels	0.88%
Nestle India Ltd.	Fast Moving Consumer Goods	0.86%
Adani Enterprises Ltd.	Metals & Mining	0.83%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	0.83%
Apollo Hospitals Enterprise Ltd.	Healthcare	0.82%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.78%
Cipla Ltd.	Healthcare	0.73%
SBI Life Insurance Company Ltd.	Insurance	0.70%
Jio Financial Services Ltd.	Financial Services	0.63%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	0.63%
Max Healthcare Institute Ltd.	Healthcare	0.60%
HDFC Life Insurance Co. Ltd.	Insurance	0.53%
Tata Motors Passenger Vehicles Ltd.	Automobile and Auto Components	0.52%
Total Equity		**99.21%**
Cash & Cash Equivalent		0.79%
Total		**100.00%**

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	50
Top 10 Stocks	52.25%
Top 5 Stocks	35.84%
Top 3 Sectors	42.82%

SCHEME PERFORMANCE FUND MANAGER WISE (As on 30th October 2026)

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	1.61	10,161.35	11.23	13,766.17	9.16	15,506.75	10.08	233,020.00
BSE 500 TRI (Benchmark)	(7.66)	9,217.65	9.88	13,348.30	8.64	15,183.00	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	10.65	275,629.18

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	1.68	10,168.06	11.30	13,792.28	9.22	15,548.58	10.04	37,897.53
BSE 500 TRI (Benchmark)	(7.66)	9,217.65	9.88	13,348.30	8.64	15,183.00	12.81	63,748.56
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.57	45,479.40

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	2.74	10,273.63	13.99	14,816.00	9.99	16,105.65	10.58	167,080.00
BSE 100 TRI (Benchmark)	(8.90)	9,095.55	8.96	12,966.48	7.78	14,525.42	NIL*	397,802.71
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.83	345,346.32

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	2.96	10,296.27	14.18	14,890.36	10.14	16,212.95	10.47	39,811.32
BSE 100 TRI (Benchmark)	(8.90)	9,095.55	8.96	12,966.48	7.78	14,525.42	12.07	58,712.22
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.55	45,356.54

- **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 October 2026)

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	(7.91)	9,209.26	7.61	12,464.26	6.76	13,876.40	15.09	118,560.00
BSE 500 Shariah TRI (Benchmark)	(7.20)	9,332.09	7.74	12,579.39	5.74	13,263.69	14.62	133,005.09
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	13.12	87,374.18

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	(6.56)	9,343.91	9.07	12,976.82	8.11	14,775.67	13.47	57,975.28
BSE 500 Shariah TRI (Benchmark)	(7.20)	9,332.09	7.74	12,579.39	5.74	13,263.69	13.61	69,955.41
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.57	45,479.40

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	(9.89)	9,011.19	7.04	12,267.26	6.38	13,629.91	11.77	49,940.00
BSE Bankex Index TRI (Benchmark)	(5.33)	9,478.66	8.99	13,074.29	7.44	14,387.24	13.80	79,730.73
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	12.77	56,742.84

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	(9.25)	9,075.39	7.85	12,547.88	7.20	14,159.34	10.67	41,274.73
BSE Bankex Index TRI (Benchmark)	(5.33)	9,478.66	8.99	13,074.29	7.44	14,387.24	11.73	55,616.31
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.55	45,356.54

- **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 October 2026)

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 Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(7.38)	9,261.87	9.70	13,204.23	9.07	15,445.13	11.34	175,920.00
BSE 500 TRI (Benchmark)	(7.66)	9,217.65	9.88	13,348.30	8.64	15,183.00	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	12.38	355,659.08

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 Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(6.81)	9,319.19	10.38	13,451.18	9.77	15,947.19	12.26	49,956.06
BSE 500 TRI (Benchmark)	(7.66)	9,217.65	9.88	13,348.30	8.64	15,183.00	12.81	63,748.56
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.57	45,479.40

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 Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(10.98)	8,901.74	6.37	12,036.33	5.47	13,056.89	9.44	43,836.80
Nifty 50 TRI (Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	10.76	53,327.71

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 Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(10.74)	8,925.90	6.63	12,124.26	5.77	13,243.97	10.86	41,719.26
Nifty 50 TRI (Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.55	45,356.54

- **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 October 2026)

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	(1.21)	9,879.27	9.02	12,960.93	10.38	16,395.94	8.11	122,740.00
Nifty Midcap 150 TRI (Benchmark)	(4.37)	9,563.39	13.81	14,739.66	13.82	19,105.39	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	10.64	258,901.72

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	(0.74)	9,926.12	9.49	13,127.52	10.81	16,719.69	15.47	73,591.19
Nifty Midcap 150 TRI (Benchmark)	(4.37)	9,563.39	13.81	14,739.66	13.82	19,105.39	17.08	88,562.80
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.57	45,479.40

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	(18.78)	8,121.52	5.07	11,600.98	8.33	14,922.51	9.24	56,810.00
Nifty Infrastructure Index TRI (Benchmark)	(7.67)	9,233.14	13.84	14,751.75	12.85	18,300.36	6.79	39,203.08
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.25	81,464.13

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	(18.35)	8,165.49	5.59	11,774.41	8.83	15,272.46	11.93	47,878.32
Nifty Infrastructure Index TRI (Benchmark)	(7.67)	9,233.14	13.84	14,751.75	12.85	18,300.36	10.56	40,093.12
Nifty 50 TRI (Additional Benchmark)	(9.99)	9,000.52	7.62	12,465.17	6.69	13,823.97	11.57	45,479.40

- **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

SIP RETURNS IN EQUITY SCHEMES

(As on 30th October 2026)

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)	3600.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	48719.93	1258.66	755.06	385.23	124.96
Scheme Returns (% CAGR)	13.68	11.36	9.14	4.46	7.80
Benchmark Returns (BSE 500 TRI) (% CAGR)	12.81	13.42	8.64	9.88	-7.66
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3489.01	1261.69	756.31	385.62	125.00
Scheme Returns (% CAGR)	10.21	11.43	9.21	4.53	7.86
Benchmark Returns (BSE 500 TRI) (% CAGR)	12.81	13.42	8.64	9.88	-7.66
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	3710.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	40877.23	1300.06	783.86	399.33	126.06
Scheme Returns (% CAGR)	12.60	12.27	10.64	6.87	9.56
Benchmark Returns (BSE 100 TRI) (% CAGR)	12.07	12.12	7.78	8.96	-8.90
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3717.96	1307.56	787.35	400.55	126.21
Scheme Returns (% CAGR)	11.04	12.43	10.82	7.07	9.80
Benchmark Returns (BSE 100 TRI) (% CAGR)	12.07	12.12	7.78	8.96	-8.90
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	2110.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	6432.35	1152.79	682.06	347.53	113.70
Scheme Returns (% CAGR)	11.53	8.90	5.08	-2.28	-9.65
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	13.61	12.95	5.74	7.74	-7.20
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4118.60	1214.63	707.84	355.21	114.57
Scheme Returns (% CAGR)	12.37	10.37	6.55	-0.87	-8.33
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	13.61	12.95	5.74	7.74	-7.20
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	2360.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	7520.01	1175.65	659.79	319.95	106.22
Scheme Returns (% CAGR)	10.71	9.45	3.76	-7.53	-20.69
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	9.77	15.23	10.94	1.75	-8.34
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4049.44	1199.60	669.07	322.51	106.50
Scheme Returns (% CAGR)	12.15	10.02	4.31	-7.03	-20.28
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	9.77	15.23	10.94	1.75	-8.34
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

SIP RETURNS IN EQUITY SCHEMES

(As on 30th October 2026)

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)	3660.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	42625.55	1225.00	724.41	363.89	118.40
Scheme Returns (% CAGR)	13.24	10.60	7.48	0.70	-2.47
Benchmark Returns (BSE 500 TRI) (% CAGR)	12.81	13.42	8.64	9.88	-7.66
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4112.71	1258.37	737.33	367.43	118.78
Scheme Returns (% CAGR)	12.35	11.36	8.19	1.33	-1.89
Benchmark Returns (BSE 500 TRI) (% CAGR)	12.81	13.42	8.64	9.88	-7.66
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1970.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4740.09	1111.46	661.85	350.97	113.48
Scheme Returns (% CAGR)	9.99	7.88	3.88	-1.65	-9.97
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3530.81	1123.75	666.82	352.43	113.64
Scheme Returns (% CAGR)	10.36	8.19	4.18	-1.38	-9.73
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1730.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3872.26	1135.23	685.27	356.81	113.01
Scheme Returns (% CAGR)	10.42	8.47	5.26	-0.58	-10.68
Benchmark (BSE Bankex TRI) Returns (% CAGR)	11.77	9.60	7.54	9.17	-4.86
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1660.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3802.52	1171.03	699.76	361.03	113.42
Scheme Returns (% CAGR)	11.33	9.34	6.10	0.19	-10.07
Benchmark (BSE Bankex TRI) Returns (% CAGR)	11.77	9.60	7.54	9.17	-4.86
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	3640.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	42581.02	1351.05	763.20	377.93	123.61
Scheme Returns (% CAGR)	13.04	13.35	9.57	3.19	5.66
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	16.08	17.47	12.17	3.08	-7.58
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	5101.53	1374.23	772.19	380.55	123.91
Scheme Returns (% CAGR)	15.13	13.83	10.04	3.65	6.14
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	16.08	17.47	12.17	3.08	-7.58
Nifty 50 TRI (% CAGR)	13.14	9.12	5.15	-0.54	-8.88

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TAURUS Mutual Fund

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