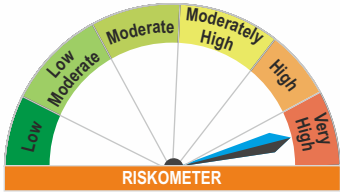
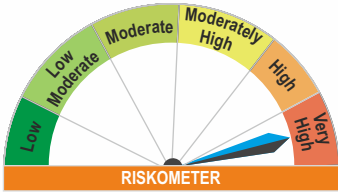


TAURUS TIMES

MONTHLY FACTSHEET • AUGUST 2023

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Discovery (Midcap) Fund (An Open ended equity scheme predominantly investing in mid-cap stocks.)		
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments predominantly investing in midcap stocks. 	Investors understand that their principal will be at very high risk	Risk-O-Meter - Nifty Midcap 150 TRI

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

*Source : ICRA

Taurus Discovery (Midcap) Fund

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



*Fund maintains >25% exposure in the small cap space with an aim to possibly maximise the returns profile with an acceptable amount of risk



Low cash levels (< 3%)

Do we follow the crowd?


“No, we don’t”

What makes
Taurus Discovery (Midcap) Fund
different?

- Our Investment Style
- Our Thought process



*The Fund strategically allocates its assets also beyond 250 companies.

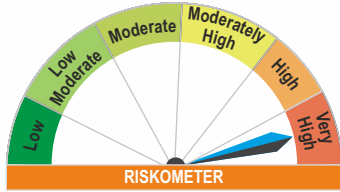
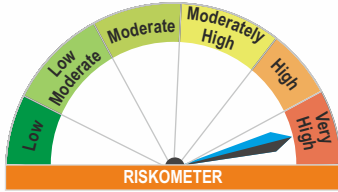


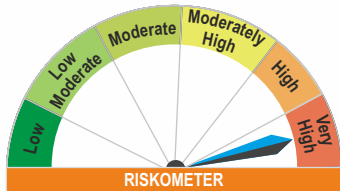
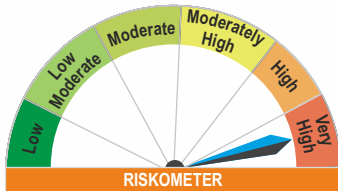
Low portfolio overlap with peers

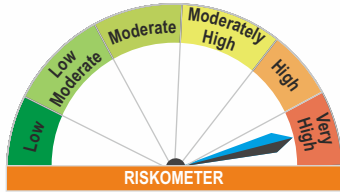
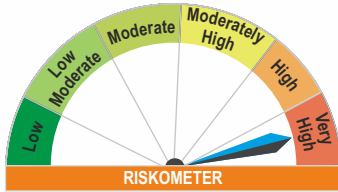
*Minimum 65% invested in Mid-cap stocks as per scheme asset allocation pattern.



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

SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p>Taurus Flexi Cap Fund Flexi Cap Fund - An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)</p>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - S&P BSE 500 TRI</p>
<p>This product is suitable for Investors who are seeking*</p> <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - flexi-cap in nature 		

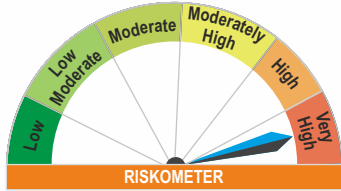
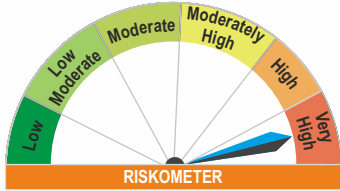
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p>Taurus Largecap Equity Fund Large Cap Fund - An open ended equity scheme predominately investing in large cap stocks.</p>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p>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

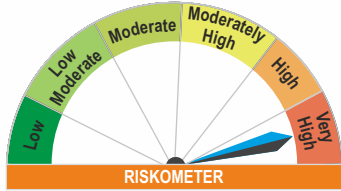
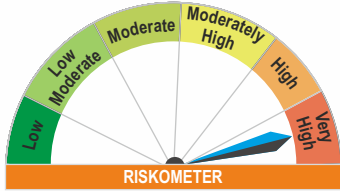
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p>Taurus Discovery (Midcap) Fund Midcap Fund - An Open ended equity scheme predominantly investing in mid-cap stocks.</p>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Nifty Midcap 150 TRI</p>
<p>This product is suitable for Investors who are seeking*</p> <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments predominantly investing in mid cap stocks. 		

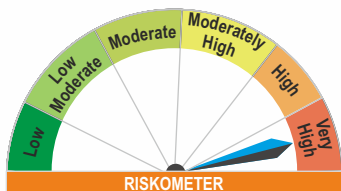
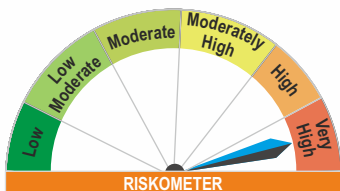
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p>Taurus Nifty 50 Index Fund An open ended scheme replicating / tracking Nifty 50 index.</p>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Nifty 50 TRI</p>
<p>This product is suitable for Investors who are seeking*</p> <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity securities by replicating Nifty 50 		

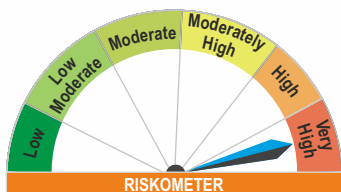
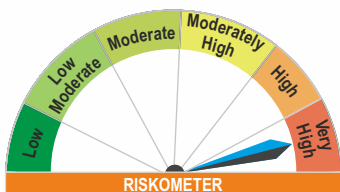
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Tax Shield An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - S&P BSE 500 TRI</p>
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments 		

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Ethical Fund An open ended equity scheme with investment in stocks from S&P BSE 500 Shariah Index universe.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - S&P BSE 500 Shariah TRI</p>
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments based on the principles of Shariah 		

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Infrastructure Fund An Open ended equity scheme investing in Infrastructure sector.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Nifty Infrastructure Index TRI</p>
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments of companies from Infrastructure Sector 		

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.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - S&P BSE Bankex TRI</p>
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments of companies from Banking & Financial sector 		

*Source : ICRA

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

From Taurus Fund Manager Desk

Dear Investors and Partners,

As we step into a dynamic market landscape, there are several key factors that warrant our attention. It's imperative to have a clear perspective in navigating these opportunities and challenges that the current market scenario presents. The fund house has its views on these scenarios and have been briefly described below:

Inflation's Firm Hold:

We anticipate that inflation will exhibit stickiness in the near term, potentially necessitating action on both the domestic front by the RBI chairperson and on the global stage by the Federal Reserve (Fed). This, in turn, can have an effect on investments and strategies should be built around this factor by Fund Managers.

Navigating Interest Rate Dynamics:

The upcoming quarters are likely to bear witness to ample liquidity and which will likely result in robust lending. Many banks could see a boost in pre-provision operating profits (PPOP) by 50% to 67%, which might enable banks to lend aggressively under the risk management framework. This potential development may lead to an increase in interest rates, which may increase the cycle of lending and pivoting of interest rates from the conventional 2 to 3 years to a more protracted 5 to 7 years lending cycle. We anticipate that PSU banks will spearhead this transformative phase, followed closely by their private counterparts.

Impact on NIFTY and Sectoral Outlook:

With the financial services sector constituting 36.85% of the NIFTY 50 Index, its performance wields substantial influence. Anticipating a 10 to 12% rise in NIFTY's EPS in the coming quarters, we envision the possibility of NIFTY reaching new heights. Another noteworthy trend is the resurgence of the beaten-down IT sector, which holds a 13.51% share in the NIFTY 50. With this sector seeing low levels (around 12%) over the past four months, its resurgence could further strengthen NIFTY's EPS in the resulting quarters.

Sectoral Prospects:

Turning our gaze towards specific sectors, our outlook remains bullish on several fronts. We find promising potential in various sectors like the defence, capital goods, information technology, PSU banks, natural gas and the automotive sector.

As we maneuver through these market shifts, it is essential to remain vigilant and agile. We encourage you to approach investments with a holistic perspective, combining prudence with an opportunistic spirit. We're here to guide you through these changing times, striving to maximize the possibilities.

From Taurus Fund Manager's desk

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)



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: 17 yrs

Date of Allotment

January 29, 1994

Benchmark

S&P BSE 500 TRI

Monthly AUM

Monthly Average AUM : ₹ 272.55 Cr.
Month End AUM : ₹ 277.82 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	₹ 82.26	₹ 169.52
Direct Plan	₹ 88.88	₹ 176.16

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.64%

Direct Plan : 2.60%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.96

Standard Deviation: 14.59%

Beta: 0.94

Portfolio Turnover: 1.20

DIVIDEND HISTORY

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

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

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

Why Taurus Flexi Cap Fund?

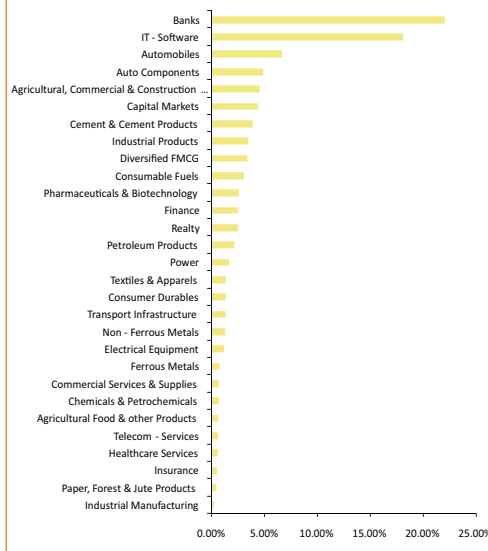
- Invest in high quality business with good growth prospects diversified across industries.
- One Stop Shop for investors to get exposure to companies across Large/Mid/Small market capitalisation.

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

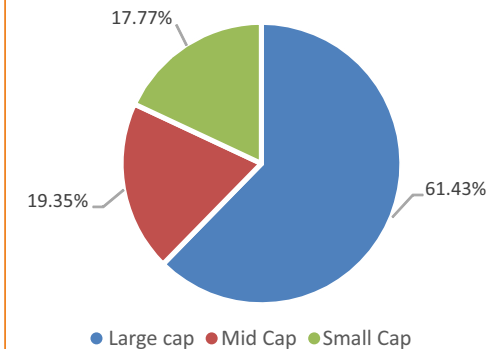
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Banks	7.45%
Infosys Ltd.	IT - Software	6.50%
Axis Bank Ltd.	Banks	5.32%
Tech Mahindra Ltd.	IT - Software	4.91%
Mahindra & Mahindra Ltd.	Automobiles	4.87%
HCL Technologies Ltd.	IT - Software	4.81%
ACC Ltd.	Cement & Cement Products	3.96%
ICICI Bank Ltd.	Banks	3.52%
ITC Ltd.	Diversified FMCG	3.48%
Computer Age Management Services Ltd.	Capital Markets	3.34%
Coal India Ltd.	Consumable Fuels	3.09%
Apollo Tyres Ltd.	Auto Components	2.67%
Polycab India Ltd.	Industrial Products	2.64%
DLF Ltd.	Realty	2.53%
BEML Ltd.	Agricultural, Commercial & Construction Vehicles	2.21%
Union Bank of India	Banks	2.15%
Mphasis Ltd.	IT - Software	1.88%
Eicher Motors Ltd.	Automobiles	1.81%
State Bank of India	Banks	1.75%
Atul Auto Ltd.	Agricultural, Commercial & Construction Vehicles	1.62%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.56%
REC Ltd.	Finance	1.56%
Kajaria Ceramics Ltd.	Consumer Durables	1.38%
Gujarat Pipavav Port Ltd.	Transport Infrastructure	1.36%
Hindalco Industries Ltd.	Non - Ferrous Metals	1.32%
Chennai Petroleum Corporation Ltd.	Petroleum Products	1.24%
Bharat Heavy Electricals Ltd.	Electrical Equipment	1.21%
ICICI Securities Ltd.	Capital Markets	1.10%
Jamna Auto Industries Ltd.	Auto Components	1.06%
Canara Bank	Banks	1.03%
Bosch Ltd.	Auto Components	0.99%
Reliance Industries Ltd.	Petroleum Products	0.98%
NTPC Ltd.	Power	0.95%
Paramount Communications Limited	Industrial Products	0.86%
Bank of Baroda	Banks	0.81%
JSW Steel Ltd.	Ferrous Metals	0.79%
Power Grid Corporation of India Ltd.	Power	0.77%
MSTC Ltd.	Commercial Services & Supplies	0.77%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	0.73%
Atul Ltd.	Chemicals & Petrochemicals	0.73%
Balrampur Chini Mills Ltd.	Agricultural Food & other Products	0.67%
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.66%
Railtel Corporation Of India Ltd.	Telecom - Services	0.64%
Healthcare Global Enterprises Ltd.	Healthcare Services	0.62%
SBI Life Insurance Company Ltd.	Insurance	0.58%
Bajaj Finance Ltd.	Finance	0.57%
Vardhman Textiles Ltd.	Textiles & Apparels	0.51%
West Coast Paper Mills Limited	Paper, Forest & Jute Products	0.46%
Arvind Ltd.	Textiles & Apparels	0.45%
Sundaram Finance Ltd.	Finance	0.43%
Ambika Cotton Mills Limited	Textiles & Apparels	0.42%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.36%
Uniparts India Ltd.	Industrial Manufacturing	0.26%
Wheels India Limited	Auto Components	0.20%
Wellwin Industry Ltd.	Industrial Capital Goods	0.00%
Total Equity		98.56%
Cash and Equivalent		1.44%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	54
Top 10 Stocks	48.16%
Top 5 Stocks	29.05%
Top 3 Sectors	46.82%

TAURUS ETHICAL FUND

(An open ended equity scheme with investment in stocks from S&P BSE 500 Shariah Index universe.)



TAURUS
Mutual Fund

SCHEME FEATURES

Investment Objective

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.

Fund Manager

Mr. Anuj Kapil (w.e.f November 01, 2022)
Total work experience: 17 yrs

Date of Allotment

April 6, 2009

Benchmark

S&P BSE 500 Shariah TRI

Monthly AUM

Monthly Average AUM : ₹ 105.74 Cr.
Month End AUM : ₹ 108.85 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	₹ 65.22	₹ 96.48	₹ 96.47
Direct Plan	₹ 71.23	₹ 106.12	₹ 34.77

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.42%
Direct Plan : 1.26%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 1.17
Standard Deviation: 12.22%
Beta: 0.84
Portfolio Turnover: 1.64

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 Midcaps stocks & Smallcaps 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 S&P BSE 500 Shariah TRI.

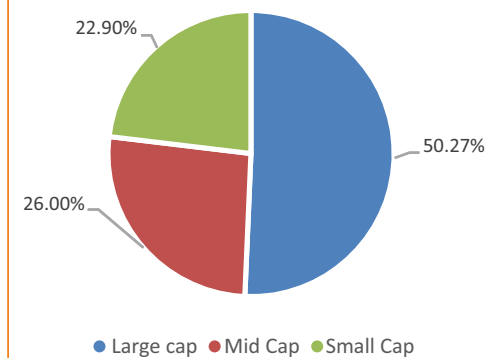
PORTFOLIO

Security Name	Industry	% of Net Asset
Infosys Ltd.	IT - Software	6.43%
Reliance Industries Ltd.	Petroleum Products	5.86%
HCL Technologies Ltd.	IT - Software	5.75%
Mishra Dhatu Nigam Ltd.	Aerospace & Defense	5.24%
Tata Consultancy Services Ltd.	IT - Software	4.70%
Tech Mahindra Ltd.	IT - Software	3.76%
Computer Age Management Services Ltd.	Capital Markets	3.72%
ACC Ltd.	Cement & Cement Products	3.54%
Cipla Ltd.	Pharmaceuticals & Biotechnology	3.39%
NMDC Ltd.	Minerals & Mining	3.09%
Narayana Hrudayalaya Ltd.	Healthcare Services	2.84%
Bosch Ltd.	Auto Components	2.81%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.55%
Mphasis Ltd.	IT - Software	2.48%
Coromandel International Ltd.	Fertilizers & Agrochemicals	2.38%
Bharat Electronics Ltd.	Aerospace & Defense	2.23%
Indian Railway Catering and Tourism Corporation Ltd.	Leisure Services	2.19%
Petronet LNG Ltd.	Gas	2.09%
GAIL (India) Ltd.	Gas	1.88%
Gujarat Gas Ltd.	Gas	1.85%
Hindustan Unilever Ltd.	Diversified FMCG	1.83%
Divi's Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.82%
National Aluminium Company Ltd.	Non - Ferrous Metals	1.74%
Gujarat Pipavav Port Ltd.	Transport Infrastructure	1.72%
Maruti Suzuki India Ltd.	Automobiles	1.65%
AIA Engineering Ltd.	Industrial Products	1.57%
Nesco Ltd.	Commercial Services & Supplies	1.54%
Container Corporation of India Ltd.	Transport Services	1.41%
Aarti Industries Ltd.	Chemicals & Petrochemicals	1.29%
Bharat Forge Ltd.	Industrial Products	1.27%
Gujarat Alkalies And Chemicals Ltd.	Chemicals & Petrochemicals	1.25%
Gujarat Narmada Valley Ferti & Chem Ltd.	Chemicals & Petrochemicals	1.25%
Heidelbergcement India Ltd.	Cement & Cement Products	1.16%
Eicher Motors Ltd.	Automobiles	1.16%
Vardhman Textiles Ltd.	Textiles & Apparels	1.14%
Sona Blw Precision Forgings Ltd.	Auto Components	1.01%
Voltas Ltd.	Consumer Durables	0.94%
Ttk Prestige Limited	Consumer Durables	0.91%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.79%
Tata Consumer Products Ltd.	Agricultural Food & other Products	0.78%
L&T Technology Services Limited	IT - Services	0.76%
Cummins India Ltd.	Industrial Products	0.76%
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.74%
Avenue Supermarts Ltd.	Retailing	0.68%
Motherson Sumi Wiring India Ltd.	Auto Components	0.55%
Sanofi India Ltd.	Pharmaceuticals & Biotechnology	0.39%
Grindwell Norton Ltd.	Industrial Products	0.25%
Total Equity		99.17%
Cash and Equivalent		0.83%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	47
Top 10 Stocks	45.49%
Top 5 Stocks	27.98%
Top 3 Sectors	40.29%

TAURUS INFRASTRUCTURE FUND

(An Open ended equity scheme investing in Infrastructure sector)



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

Ms. Hardik Shah (w.e.f June 13, 2023)
Total work experience: 7 yrs

Date of Allotment

March 5, 2007

Benchmark

Nifty Infrastructure Index TRI

Monthly AUM

Monthly Average AUM : ₹ 6.32 Cr.
Month End AUM : ₹ 6.51 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):
•0.5% if exited on or before 7 days.

•Nil, if exited after 7 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	₹ 45.16	₹ 48.08
Direct Plan	₹ 47.63	₹ 51.15

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.49%

Direct Plan : 2.07%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 1.36

Standard Deviation: 15.35%

Beta: 0.87

Portfolio Turnover: 1.80

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.

Note: Mr. Hardik Shah has been appointed as the Fund Manager for Taurus Infrastructure Fund w.e.f June 13, 2023 (Notice cum Addendum dated 15th June 2023). Earlier, since 1st November 2022 Ms. Neha Raichura was Fund Manager for this scheme.

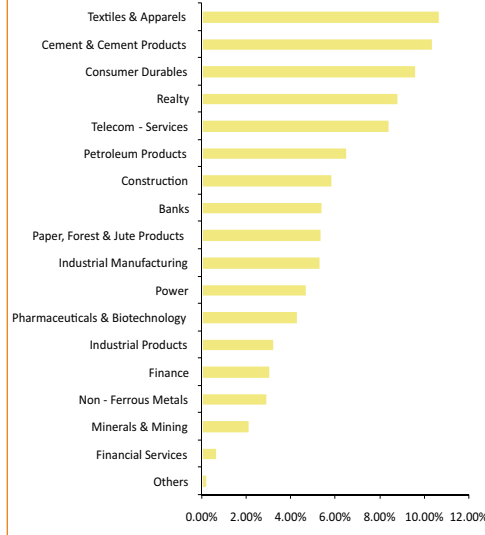
Why Taurus Infrastructure Fund ?

- 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.

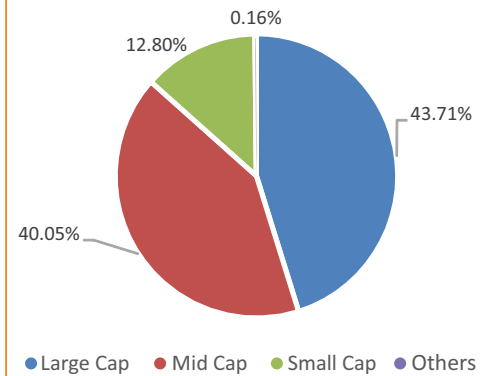
PORTFOLIO

Security Name	Industry	% of Net Asset
Reliance Industries Ltd.	Petroleum Products	6.47%
Bharti Airtel Ltd.	Telecom - Services	6.45%
Arvind Ltd.	Textiles & Apparels	6.09%
Larsen & Toubro Ltd.	Construction	5.82%
Mayur Uniquoters Ltd	Consumer Durables	5.56%
HDFC Bank Ltd.	Banks	5.38%
Century Textiles & Industries Ltd.	Paper, Forest & Jute Products	5.29%
Praj Industries Ltd.	Industrial Manufacturing	5.29%
Anant Raj Limited	Realty	5.06%
NTPC Ltd.	Power	4.67%
Faze Three Ltd.	Textiles & Apparels	4.52%
Ami Organics Ltd.	Pharmaceuticals & Biotechnology	4.23%
Grasim Industries Ltd.	Cement & Cement Products	4.13%
Hindware Home Innovation Limited	Consumer Durables	4.01%
DLF Ltd.	Realty	3.69%
Ultratech Cement Ltd.	Cement & Cement Products	3.58%
Bharat Forge Ltd.	Industrial Products	3.18%
Power Finance Corporation Ltd.	Finance	3.00%
Hindalco Industries Ltd.	Non - Ferrous Metals	2.89%
Dalmia Bharat Ltd.	Cement & Cement Products	2.62%
NMDC Ltd.	Minerals & Mining	2.08%
Tata Communications Ltd.	Telecom - Services	1.93%
Jio Financial Services Ltd.	Financial Services	0.63%
Shipping Corporation of India Land and Assets Ltd.	Others	0.16%
Total Equity		96.73%
Cash and Equivalent		3.27%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	24
Top 10 Stocks	56.08%
Top 5 Stocks	30.40%
Top 3 Sectors	21.53%

TAURUS TAX SHIELD

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



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: 17 yrs

Date of Allotment

March 31, 1996

Benchmark

S&P BSE 500 TRI

Monthly AUM

Monthly Average AUM : ₹ 64.65 Cr.
Month End AUM : ₹ 65.33 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	₹ 63.18	₹ 134.86
Direct Plan	₹ 66.97	₹ 145.31

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.45%
Direct Plan : 1.78%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 1.35
Standard Deviation: 11.07%
Beta: 0.71

Portfolio Turnover: 0.61

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.

Why Taurus Tax Shield 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

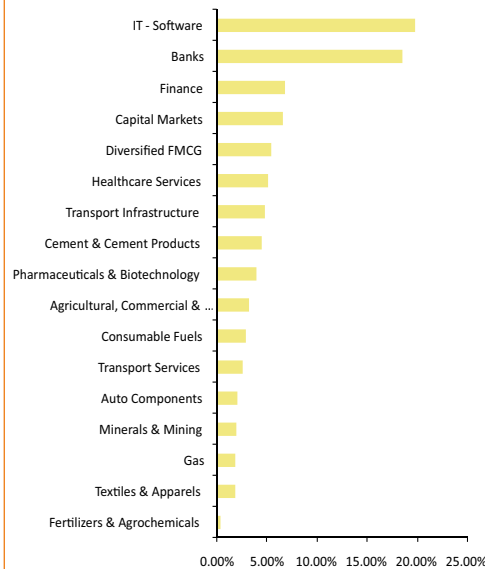
Basket Approach in Select Sectors

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

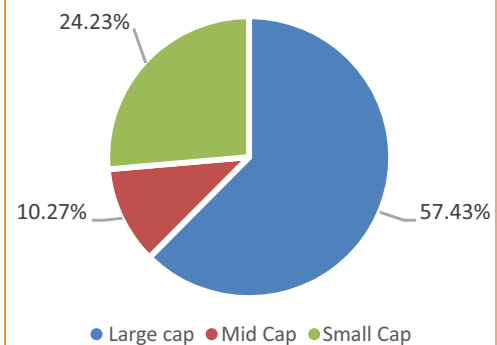
PORTFOLIO

Security Name	Industry	% of Net Asset
HCL Technologies Ltd.	IT - Software	8.65%
HDFC Bank Ltd.	Banks	8.08%
Bajaj Holdings & Investment Ltd.	Finance	6.83%
Tech Mahindra Ltd.	IT - Software	5.70%
Infosys Ltd.	IT - Software	5.49%
ITC Ltd.	Diversified FMCG	5.38%
ICICI Bank Ltd.	Banks	5.28%
Axis Bank Ltd.	Banks	5.22%
Gujarat Pipavav Port Ltd.	Transport Infrastructure	4.76%
ACC Ltd.	Cement & Cement Products	4.46%
Narayana Hrudayalaya Ltd.	Healthcare Services	3.98%
BEML Ltd.	Agricultural, Commercial & Construction Vehicles	3.23%
Coal India Ltd.	Consumable Fuels	2.82%
UTI Asset Management Co Ltd.	Capital Markets	2.52%
Cipla Ltd.	Pharmaceuticals & Biotechnology	2.12%
Motilal Oswal Financial Services Ltd.	Capital Markets	2.05%
Computer Age Management Services Ltd.	Capital Markets	2.00%
NMDC Ltd.	Minerals & Mining	1.88%
Gujarat Gas Ltd.	Gas	1.85%
Vardhman Textiles Ltd.	Textiles & Apparels	1.80%
Container Corporation of India Ltd.	Transport Services	1.54%
Jamna Auto Industries Ltd.	Auto Components	1.46%
Healthcare Global Enterprises Ltd.	Healthcare Services	1.07%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.03%
Mahindra Logistics Ltd.	Transport Services	1.01%
Divi's Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.82%
Balkrishna Industries Ltd.	Auto Components	0.53%
Rallis India Ltd.	Fertilizers & Agrochemicals	0.34%
Total Equity		91.92%
Cash and Equivalent / TREPS		8.08%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	28
Top 10 Stocks	59.86%
Top 5 Stocks	34.76%
Top 3 Sectors	45.25%

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Tax Shield 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 NIFTY 50 INDEX FUND

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



TAURUS
Mutual Fund

SCHEME FEATURES

Investment Objective

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

Fund Manager

Mr. Anuj Kapil (w.e.f August 07, 2023)
Total work experience: 17 yrs

Date of Allotment

June 19, 2010

Benchmark

Nifty 50 TRI

Monthly AUM

Monthly Average AUM : ₹ 2.77 Cr.
Month End AUM : ₹ 2.79 Cr.

Load Structure

Entry Load - NIL

Exit Load - Up to any amount (Including SIP)
• 0.5% if exited on or before 7 days.
• Nil if exited after 7 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	₹ 23.40	₹ 36.71
Direct Plan	₹ 36.44	₹ 38.94

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 1.04%
Direct Plan : 0.63%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 1.18
Standard Deviation: 13.9%
Beta: 0.98

Portfolio Turnover: 0.21

Tracking Error: 0.44

DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
March 18	6.70	1.00

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 ?

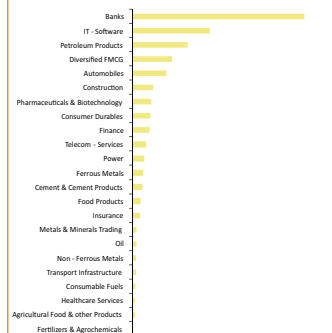
- Great for investors who want to invest in equities but do not want to expose yourself to the risks associated with actively managed equity funds
 - Great for investors who want to benefit from India's economic growth but do not have time/ability to research individual stocks or processes of active 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	12.71%
Reliance Industries Ltd.	Petroleum Products	9.45%
ICICI Bank Ltd.	Banks	7.80%
Infosys Ltd.	IT - Software	5.96%
ITC Ltd.	Diversified FMCG	4.51%
Tata Consultancy Services Ltd.	IT - Software	4.01%
Larsen & Toubro Ltd.	Construction	3.78%
Axis Bank Ltd.	Banks	3.10%
Kotak Mahindra Bank Ltd.	Banks	3.01%
Hindustan Unilever Ltd.	Diversified FMCG	2.59%
State Bank of India	Banks	2.51%
Bharti Airtel Ltd.	Telecom - Services	2.49%
Bajaj Finance Ltd.	Finance	2.23%
Asian Paints Ltd.	Consumer Durables	1.72%
Mahindra & Mahindra Ltd.	Automobiles	1.63%
Maruti Suzuki India Ltd.	Automobiles	1.58%
Titan Company Ltd.	Consumer Durables	1.49%
HCL Technologies Ltd.	IT - Software	1.44%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.39%
Tata Motors Ltd.	Automobiles	1.23%
NTPC Ltd.	Power	1.22%
Ultratech Cement Ltd.	Cement & Cement Products	1.13%
Tata Steel Ltd.	Ferrous Metals	1.13%
IndusInd Bank Ltd.	Banks	1.05%
Power Grid Corporation of India Ltd.	Power	0.97%
Nestle India Ltd.	Food Products	0.95%
Bajaj Finserv Ltd.	Finance	0.93%
Tech Mahindra Ltd.	IT - Software	0.87%
Adani Enterprises Ltd.	Metals & Minerals Trading	0.84%
JSW Steel Ltd.	Ferrous Metals	0.84%
Oil & Natural Gas Corporation Ltd.	Oil	0.79%
HDFC Life Insurance Co. Ltd	Insurance	0.79%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.78%
Hindalco Industries Ltd.	Non - Ferrous Metals	0.78%
Grasim Industries Ltd.	Cement & Cement Products	0.77%
Cipla Ltd.	Pharmaceuticals & Biotechnology	0.77%
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	0.75%
Wipro Ltd.	IT - Software	0.70%
SBI Life Insurance Company Ltd.	Insurance	0.68%
LTIMindtree Ltd.	IT - Software	0.67%
Britannia Industries Ltd.	Food Products	0.62%
Bajaj Auto Ltd.	Automobiles	0.61%
Coal India Ltd.	Consumable Fuels	0.60%
Apollo Hospitals Enterprise Ltd.	Healthcare Services	0.57%
Tata Consumer Products Ltd.	Agricultural Food & other Products	0.57%
Divi's Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.54%
Eicher Motors Ltd.	Automobiles	0.51%
Hero MotoCorp Ltd.	Automobiles	0.44%
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.38%
UPL Ltd.	Fertilizers & Agrochemicals	0.35%
Total Equity		97.24%
Cash and Equivalent		2.76%
Total		100.00%

EQUITY SECTOR ALLOCATION



TAURUS LARGE CAP EQUITY FUND

(earlier known as Taurus Bonanza Fund)

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



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: 17 yrs

Date of Allotment

February 28, 1995

Benchmark

S&P BSE 100 TRI

Monthly AUM

Monthly Average AUM : ₹ 35.25 Cr.

Month End AUM : ₹ 35.37 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	₹ 49.46	₹ 112.90
Direct Plan	₹ 52.49	₹ 119.15

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.61%

Direct Plan : 2.52%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.83

Standard Deviation: 15.6%

Beta: 1.01

Portfolio Turnover: 1.22

DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
January 18	3.00	3.00
November 17	12.00	12.00
July 2017	5.35	5.35

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

Why Taurus Largecap Equity Fund?

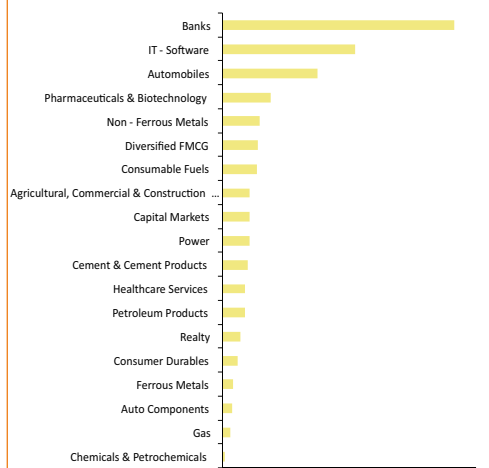
- It endeavours to generate Alpha by investing in the good businesses trading at attractive valuations from the index and taking tactical exposure to emerging large cap leaders.
- Large cap universe usually consists of leaders from various industries with high governance standards.

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

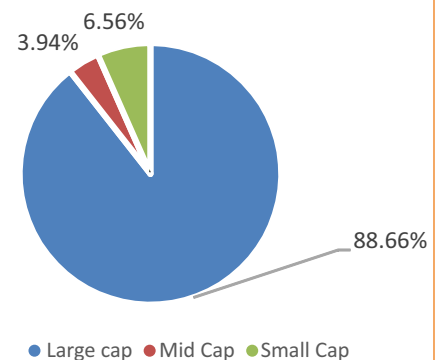
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Banks	9.48%
HCL Technologies Ltd.	IT - Software	6.63%
State Bank of India	Banks	5.46%
Axis Bank Ltd.	Banks	5.44%
ICICI Bank Ltd.	Banks	5.21%
Infosys Ltd.	IT - Software	4.95%
Hindalco Industries Ltd.	Non - Ferrous Metals	4.42%
Mahindra & Mahindra Ltd.	Automobiles	4.37%
ITC Ltd.	Diversified FMCG	4.26%
Tech Mahindra Ltd.	IT - Software	4.21%
Coal India Ltd.	Consumable Fuels	4.17%
BEML Ltd.	Agricultural, Commercial & Construction Vehicles	3.28%
Computer Age Management Services Ltd.	Capital Markets	3.28%
NTPC Ltd.	Power	3.26%
Eicher Motors Ltd.	Automobiles	3.26%
ACC Ltd.	Cement & Cement Products	3.01%
Apollo Hospitals Enterprise Ltd.	Healthcare Services	2.73%
Reliance Industries Ltd.	Petroleum Products	2.71%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.39%
DLF Ltd.	Realty	2.16%
Tata Motors Ltd.	Automobiles	1.89%
Titan Company Ltd.	Consumer Durables	1.84%
Cipla Ltd.	Pharmaceuticals & Biotechnology	1.76%
Maruti Suzuki India Ltd.	Automobiles	1.76%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.62%
JSW Steel Ltd.	Ferrous Metals	1.28%
Bosch Ltd.	Auto Components	1.16%
GAIL (India) Ltd.	Gas	0.96%
Bank Of India	Banks	0.93%
Bank of Baroda	Banks	0.93%
Pidilite Industries Ltd.	Chemicals & Petrochemicals	0.37%
Total Equity		99.16%
Cash and Equivalent		0.84%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	31
Top 10 Stocks	54.45%
Top 5 Stocks	32.22%
Top 3 Sectors	54.52%

TAURUS DISCOVERY (MIDCAP) FUND

(earlier known as Taurus Discovery Fund)

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



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. Hardik Shah (w.e.f. May 23, 2022)

Total work experience: 7 yrs

Date of Allotment

September 5, 1994

Benchmark

Nifty Midcap 150 TRI

Monthly AUM

Monthly Average AUM : ₹ 95.19 Cr.

Month End AUM : ₹ 99.75 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	₹ 86.64	₹ 97.19
Direct Plan	₹ 90.47	₹ 101.84

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.57%

Direct Plan : 2.23%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 1.34

Standard Deviation: 16.44%

Beta: 0.93

Portfolio Turnover: 0.91

DIVIDEND HISTORY

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

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

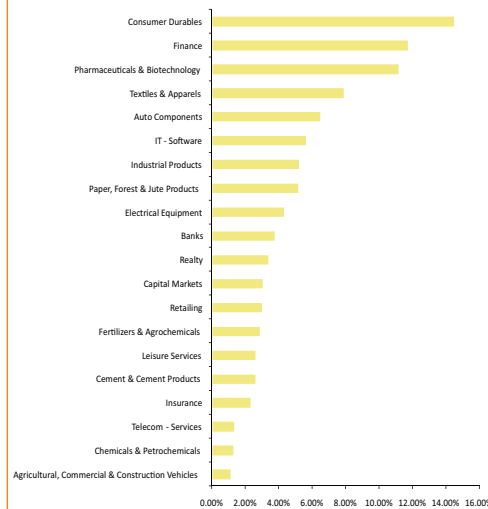
Why Taurus Discovery (Midcap) Fund?

- 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.

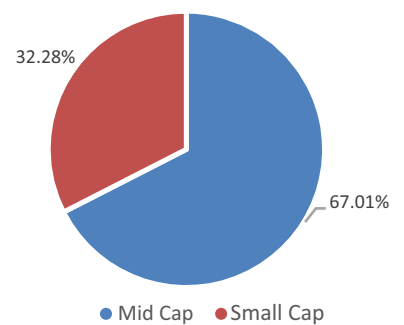
PORTFOLIO

Security Name	Industry	% of Net Asset
Ami Organics Ltd.	Pharmaceuticals & Biotechnology	7.06%
Hindware Home Innovation Limited	Consumer Durables	5.16%
Century Textiles & Industries Ltd.	Paper, Forest & Jute Products	5.15%
REC Ltd.	Finance	4.42%
Mayur Uniquoters Ltd	Consumer Durables	4.02%
The Federal Bank Ltd.	Banks	3.75%
K.P.R. Mill Ltd.	Textiles & Apparels	3.38%
Bharat Heavy Electricals Ltd.	Electrical Equipment	3.22%
Faze Three Ltd.	Textiles & Apparels	3.07%
HDFC Asset Management Company Ltd.	Capital Markets	3.03%
Aditya Birla Fashion and Retail Ltd.	Retailing	2.97%
Sumitomo Chemical India Ltd.	Fertilizers & Agrochemicals	2.87%
Coforge Ltd.	IT - Software	2.85%
Mphasis Ltd.	IT - Software	2.80%
Dalmia Bharat Ltd.	Cement & Cement Products	2.59%
Bharat Forge Ltd.	Industrial Products	2.43%
LIC Housing Finance Ltd.	Finance	2.42%
Caplin Point Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.32%
Max Financial Services Ltd.	Insurance	2.29%
Sundaram Finance Ltd.	Finance	2.21%
Endurance Technologies Ltd.	Auto Components	2.14%
Anant Raj Limited	Realty	1.98%
Relaxo Footwears Ltd.	Consumer Durables	1.96%
Voltas Ltd.	Consumer Durables	1.87%
Igarashi Motors India Ltd.	Auto Components	1.80%
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	1.80%
Astral Limited	Industrial Products	1.66%
Piramal Enterprises Ltd.	Finance	1.64%
Jubilant Foodworks Ltd.	Leisure Services	1.54%
Kajaria Ceramics Ltd.	Consumer Durables	1.51%
Arvind Ltd.	Textiles & Apparels	1.45%
Oberoi Realty Ltd.	Realty	1.38%
Schaeffler India Limited (Prev FAG Bearings India Ltd.)	Auto Components	1.38%
Linde India Ltd.	Chemicals & Petrochemicals	1.26%
Balkrishna Industries Ltd.	Auto Components	1.17%
Cummins India Ltd.	Industrial Products	1.11%
Escorts Kubota Ltd.	Agricultural, Commercial & Construction Vehicles	1.11%
Tata Communications Ltd.	Telecom - Services	1.08%
Thermax Ltd.	Electrical Equipment	1.07%
The Indian Hotels Company Ltd.	Leisure Services	1.06%
Aditya Birla Capital Ltd.	Finance	1.04%
Sterlite Technologies Ltd.	Telecom - Services	0.26%
Total Equity		99.28%
Cash and Equivalent		0.72%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	42
Top 10 Stocks	42.27%
Top 5 Stocks	25.82%
Top 3 Sectors	37.44%

TAURUS BANKING & FINANCIAL SERVICES FUND

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



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: 17 yrs

Date of Allotment

May 22, 2012

Benchmark

S&P BSE Bankex TRI

Monthly AUM

Monthly Average AUM : ₹ 9.43 Cr.

Month End AUM : ₹ 9.33 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 0.5% if exited on or before 7 days.
- Nil, if exited after 7 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	₹ 36.71	₹ 41.01
Direct Plan	₹ 44.66	₹ 45.18

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.44%

Direct Plan : 1.67%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.97

Standard Deviation: 20.97%

Beta: 0.88

Portfolio Turnover: 0.88

Why Taurus Banking and Financial Services Fund?

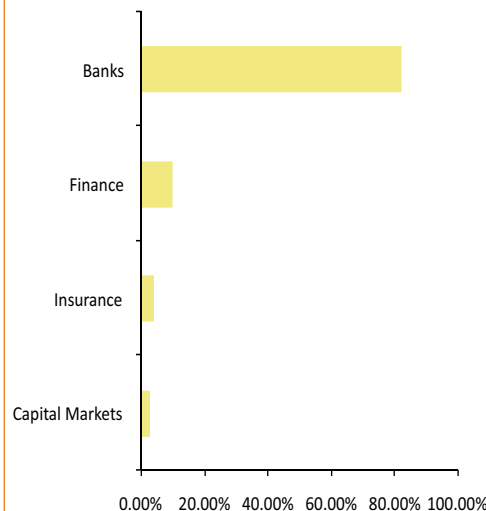
- Since the banking system is the backbone of any growing economy, we are optimistic on the Indian BFSI Space.
- Post the reforms by the current government, Indian BFSI space is structurally in a sweet spot for long term growth.
- Positioned to benefit from improving financial inclusion across the country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

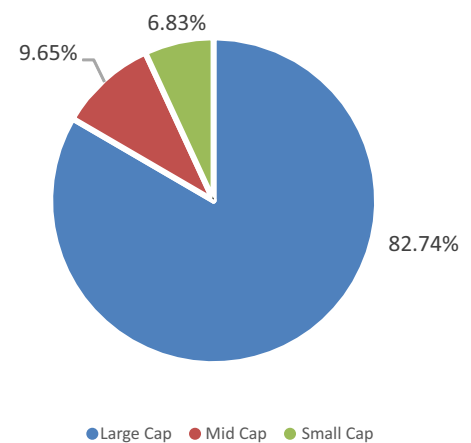
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Banks	18.52%
ICICI Bank Ltd.	Banks	17.25%
Axis Bank Ltd.	Banks	10.04%
State Bank of India	Banks	9.96%
Kotak Mahindra Bank Ltd.	Banks	8.86%
IndusInd Bank Ltd.	Banks	4.79%
Cholamandalam Investment and Fin Co Ltd	Finance	3.48%
Union Bank of India	Banks	3.24%
Bank of Baroda	Banks	3.08%
The Federal Bank Ltd.	Banks	2.93%
Life Insurance Corporation Of India	Insurance	2.89%
Bajaj Holdings & Investment Ltd.	Finance	2.76%
Five Star Business Finance LTD	Finance	2.20%
Creditaccess Grameen Ltd.	Finance	1.79%
Bank Of India	Banks	1.74%
Uco Bank	Banks	1.74%
UTI Asset Management Co Ltd.	Capital Markets	1.52%
SBI Life Insurance Company Ltd.	Insurance	1.10%
ICICI Securities Ltd.	Capital Markets	0.83%
Computer Age Management Services Ltd.	Capital Markets	0.49%
Total Equity		99.22%
Cash and Equivalent		0.78%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	20
Top 10 Stocks	82.16%
Top 5 Stocks	64.63%
Top 3 Sectors	96.38%

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.

Mr. Anuj Kapil

Designation: Fund Manager-Equity

Mr. Anuj Kapil is MBA & PGDBM with 17 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 6 Equity Scheme.

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	9.67	10,969.33	18.99	16,845.87	7.39	14,287.40	10.03	1,69,520.00
S&P BSE 500 TRI (Benchmark)	11.31	11,131.14	23.31	18,749.33	12.55	18,060.68	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	10.83	2,09,945.61

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	9.72	10,974.33	19.04	16,868.72	7.48	14,345.28	9.95	27,516.40
S&P BSE 500 TRI (Benchmark)	11.31	11,131.14	23.31	18,749.33	12.55	18,060.68	14.00	40,470.27
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	13.02	36,915.96

Taurus Largecap Equity Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	2.90	10,290.77	16.87	15,964.37	7.86	14,601.66	10.29	1,12,900.00
S&P BSE 100 TRI (Benchmark)	9.95	10,994.59	21.49	17,931.32	11.93	17,571.47	12.09	2,59,059.63
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	12.15	2,63,042.14

Taurus Largecap Equity Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	2.98	10,299.08	16.97	16,001.88	8.05	14,729.88	9.67	26,763.25
S&P BSE 100 TRI (Benchmark)	9.95	10,994.59	21.49	17,931.32	11.93	17,571.47	13.26	37,742.84
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	12.95	36,654.67

• 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 31st August 2023)

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	12.09	11,212.09	19.69	17,145.90	11.82	17,484.60	17.03	96,480.00
S&P BSE 500 Shariah TRI (Benchmark)	5.97	10,597.47	20.61	17,544.19	13.41	18,758.69	16.39	89,147.22
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	14.50	70,394.50

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	13.48	11,352.16	20.90	17,671.94	13.00	18,430.01	15.20	45,234.44
S&P BSE 500 Shariah TRI (Benchmark)	5.97	10,597.47	20.61	17,544.19	13.41	18,758.69	15.75	47,593.93
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	13.02	36,915.96

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	14.57	11,461.71	21.14	17,776.33	10.74	16,657.19	13.32	41,010.00
S&P BSE Bankex Index TRI (Benchmark)	9.89	10,988.66	23.10	18,655.09	9.72	15,902.73	15.49	50,771.77
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	14.42	45,715.83

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	15.47	11,552.03	22.10	18,203.06	11.59	17,310.34	11.88	33,098.90
S&P BSE Bankex Index TRI (Benchmark)	9.89	10,988.66	23.10	18,655.09	9.72	15,902.73	12.86	36,352.59
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	12.95	36,654.67

- 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 31st August 2023)

Taurus Tax Shield - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	19.78	11,984.36	20.20	17,365.44	10.21	16,263.87	11.63	1,34,860.00
S&P BSE 500 TRI (Benchmark)	11.31	11,131.14	23.31	18,749.33	12.55	18,060.68	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	12.78	2,70,892.13

Taurus Tax Shield - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	20.62	12,067.93	21.00	17,714.25	10.99	16,845.58	13.21	37,557.51
S&P BSE 500 TRI (Benchmark)	11.31	11,131.14	23.31	18,749.33	12.55	18,060.68	14.00	40,470.27
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	13.02	36,915.96

Taurus Nifty 50 Index Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	7.99	10,801.11	19.72	17,158.90	10.88	16,761.67	10.34	36,709.40
Nifty 50 TRI (Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	11.67	42,966.93

Taurus Nifty 50 Index Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	8.45	10,847.26	20.07	17,309.96	11.19	17,001.73	12.36	34,671.25
Nifty 50 TRI (Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	12.95	36,654.67

- 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

Mr. Hardik Shah

Designation: Fund Manager - Equity

Prior to joining Taurus Mutual fund, Mr. Shah has worked with multiple organization in the field of research and Funds Management like Prabhudas Lilladher Pvt Ltd, Anand Rathi Shares & Stockbrokers Ltd, Arihant Capital Markets Ltd etc. Mr. Shah has also worked with Uday Exports Pvt Ltd in the field of foreign trade. Overall, he has experience of more than 7 years.

Responsibilities: At Taurus Mutual Fund, he has been managing below 2 Equity Scheme.

Taurus Discovery (Midcap) 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	30.07	13,015.94	28.03	20,986.83	15.49	20,556.26	8.15	97,190.00
Nifty Midcap 150 TRI (Benchmark)	24.56	12,455.66	33.31	23,689.83	16.87	21,806.87	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	10.83	1,97,203.46

Taurus Discovery (Midcap) 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	30.52	13,061.43	28.48	21,207.83	15.95	20,963.36	17.82	57,504.23
Nifty Midcap 150 TRI (Benchmark)	24.56	12,455.66	33.31	23,689.83	16.87	21,806.87	18.47	60,993.28
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	13.02	36,915.96

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	19.66	11,972.11	26.65	20,312.63	12.33	17,886.90	9.98	48,080.00
Nifty Infrastructure Index TRI (Benchmark)	16.64	11,663.84	25.08	19,570.21	14.36	19,561.51	5.92	25,830.63
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	12.08	65,636.65

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	20.24	12,029.63	27.19	20,575.22	12.79	18,261.34	13.85	39,898.60
Nifty Infrastructure Index TRI (Benchmark)	16.64	11,663.84	25.08	19,570.21	14.36	19,561.51	9.63	26,665.31
Nifty 50 TRI (Additional Benchmark)	9.50	10,950.16	20.58	17,531.73	11.83	17,490.06	13.02	36,915.96

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

* Benchmark value for inception date is not available

Taurus Flexi Cap Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Years SIP
Total Amount Invested (Rs '000)	3230.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	35079.37	1218.01	833.60	442.73	133.55
Scheme Returns (% CAGR)	14.16	10.44	13.12	13.91	21.63
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.96	15.40	17.62	15.99	19.65
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2230.99	1221.53	835.00	443.04	133.58
Scheme Returns (% CAGR)	10.15	10.52	13.19	13.96	21.68
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.96	15.40	17.62	15.99	19.65
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

Taurus Largecap Equity Fund - Regular Plan

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)	3330.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	25450.68	1196.18	806.40	423.27	127.79
Scheme Returns (% CAGR)	12.13	9.93	11.78	10.81	12.27
Benchmark Returns (S&P BSE 100 TRI) (% CAGR)	13.33	14.59	16.12	14.38	15.42
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

Taurus Largecap Equity 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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2209.47	1204.91	808.81	423.84	127.84
Scheme Returns (% CAGR)	9.98	10.14	11.90	10.90	12.36
Benchmark Returns (S&P BSE 100 TRI) (% CAGR)	13.33	14.59	16.12	14.38	15.42
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1730.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4922.56	1415.74	902.51	446.35	136.06
Scheme Returns (% CAGR)	13.38	14.65	16.35	14.48	25.76
Benchmark Returns (S&P BSE 500 Shariah TRI) (% CAGR)	14.78	15.59	16.75	11.92	17.58
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2912.64	1476.08	930.59	454.51	137.00
Scheme Returns (% CAGR)	14.85	15.82	17.60	15.75	27.33
Benchmark Returns (S&P BSE 500 Shariah TRI) (% CAGR)	14.78	15.59	16.75	11.92	17.58
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1980.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	6059.43	1490.05	983.95	491.76	141.72
Scheme Returns (% CAGR)	12.48	16.09	19.89	21.36	35.27
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	8.76	15.68	19.50	19.36	24.40
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3078.73	1516.04	995.90	495.39	142.11
Scheme Returns (% CAGR)	15.82	16.57	20.38	21.89	35.92
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	8.76	15.68	19.50	19.36	24.40
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

SIP RETURNS IN EQUITY SCHEMES

(As on 31st August 2023)

Taurus Tax Shield - 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)	3280.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	32308.22	1364.62	886.00	456.19	134.46
Scheme Returns (% CAGR)	13.95	13.62	15.59	16.01	23.12
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.96	15.40	17.62	15.99	19.65
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

Taurus Tax Shield - 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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2792.20	1402.26	903.55	461.36	134.98
Scheme Returns (% CAGR)	14.11	14.39	16.39	16.80	23.98
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.96	15.40	17.62	15.99	19.65
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1590.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3650.80	1355.10	862.63	431.93	127.49
Scheme Returns (% CAGR)	11.90	13.43	14.51	12.20	11.80
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2619.50	1373.68	869.83	434.39	127.81
Scheme Returns (% CAGR)	12.99	13.81	14.84	12.59	12.31
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1350.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2863.59	1333.16	854.63	445.42	128.51
Scheme Returns (% CAGR)	12.64	12.97	14.13	14.34	13.43
Benchmark (S&P BSE Bankex TRI) Returns (% CAGR)	14.36	12.71	13.94	14.14	8.09
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

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)	1280.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2736.35	1376.16	873.13	451.16	129.05
Scheme Returns (% CAGR)	13.75	13.86	15.00	15.23	14.30
Benchmark (S&P BSE Bankex TRI) Returns (% CAGR)	14.36	12.71	13.94	14.14	8.09
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

Taurus Discovery (Midcap) 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)	3260.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	33388.40	1658.90	1075.91	517.29	149.17
Scheme Returns (% CAGR)	13.89	19.10	23.58	25.04	48.06
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	16.96	20.78	26.02	26.52	42.29
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

Taurus Discovery (Midcap) 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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3658.35	1684.72	1087.37	520.30	149.46
Scheme Returns (% CAGR)	18.82	19.54	24.02	25.46	48.56
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	16.96	20.78	26.02	26.52	42.29
Nifty 50 TRI (% CAGR)	14.30	14.32	15.45	13.41	13.48

DISCLAIMERS:

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

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

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

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

Disclaimer with respect to S&P BSE 500 TRI, S&P BSE 500 TRI, S&P BSE 100 TRI and S&P BSE Bankex TRI (Applicable to Taurus Flexi Cap Fund, Taurus Tax Shield, Taurus Largecap Equity Fund and Taurus Banking & Financial Services Fund)

The S&P BSE 500 TRI, S&P BSE 500 TRI, S&P BSE 100 TRI and S&P BSE Bankex TRI are products of AIPL, which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and BSE. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); BSE® is a registered trademark of BSE Limited ("BSE"); and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). ©Asia Index Private Limited 201(x). All rights reserved. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission of AIPL. For more information of any of AIPL's indices please visit <http://www.asiaindex.com/>. None of AIPL, BSE, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and none of AIPL, BSE, S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC or their affiliates nor their third party licensors shall have any liability for any errors, omissions or interruptions of any index or the data included therein"

Disclaimer with respect to S&P BSE 500 Shariah Index TRI (applicable to Taurus Ethical Fund)

"The "S&P BSE Shariah 500 Index TRI" (the "Index") is published by Asia Index Private Limited ("AIPL"), which is a joint venture among affiliates of S&P Dow Jones Indices LLC ("SPDJI") and BSE Limited ("BSE"), and has been licensed for use by Taurus Asset Management Company Limited ("Licensee"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). BSE® and SENSEX® are registered trademarks of BSE. The trademarks have been licensed to AIPL and have been sublicensed for use for certain purposes by Licensee. Licensee's "[Taurus Ethical Fund]" (the "Product") is/are not sponsored, endorsed, sold or promoted by AIPL, SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices") or BSE. None of AIPL, S&P Dow Jones Indices or BSE makes any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the Index to track general market performance. AIPL's, S&P Dow Jones Indices' and BSE's only relationship to Licensee with respect to the Index is the licensing of the Index and certain trademarks, service marks and/or trade names of AIPL, S&P Dow Jones Indices, BSE and/or their licensors. The S&P BSE Shariah 500 TRI Index is determined, composed and calculated by AIPL or its agent without regard to Licensee or the Product. None of AIPL, S&P Dow Jones Indices or BSE are responsible for and have not participated in the determination of the prices, and amount of the Product or the timing of the issuance or sale of the Product or in the determination or calculation of the equation by which the Product is to be converted into cash, surrendered or redeemed, as the case may be. AIPL, S&P Dow Jones Indices and BSE have no obligation or liability in connection with the administration, marketing or trading of the Product. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. AIPL and S&P Dow Jones Indices LLC are not investment advisors. Inclusion of a security within an index is not a recommendation by AIPL, S&P Dow Jones Indices or BSE to buy, sell, or hold such security, nor is it considered to be investment advice.

AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO. AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL AIPL, S&P DOW JONES INDICES, BSE OR THEIR THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN AIPL AND LICENSEE, OTHER THAN THE LICENSORS OF AIPL (INCLUDING S&P DOW JONES INDICES AND/OR BSE).



TAURUS ASSET MANAGEMENT COMPANY LIMITED

CIN: U67190MH1993PLC073154

Head Office & Regd Office : 3rd Floor, 301-304, Chandravillas Co-op Premises Society Ltd., AML Centre 2, 8 Mahal Industrial Estate, Off. Mahakali Caves Road, Andheri-East, Mumbai - 400 093

Tel.: 022 6624 2700 (Board) Fax 022 6624 2777

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

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