

**TAURUS ASSET MANAGEMENT COMPANY LIMITED**

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**UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2008**

S.N.	Particulars		Taurus Bonanza Fund	Taurus Tax Shield	Taurus Starshare	Taurus Discovery Fund	Taurus Gift Fund	Taurus Income Fund	Taurus Liquid Fund	Taurus Infrastructure Fund	Taurus FMP 30 DAYS -SERIES 1
1.1	Unit Capital at the beginning of the half year period	(Rs. In Crores)	10.82	5.04	37.88	19.13	0.07	3.67	1.48	15.19	-
1.2	Unit Capital at the end of the period	(Rs. In Crores)	11.03	6.50	33.95	19.19	0.09	1.21	110.42	18.96	105.33
2	Reserves & Surplus	(Rs. In Crores)	23.99	7.01	92.65	7.66	0.03	0.63	3.44	(3.40)	0.13
3.1	Total Net assets at the beginning of the half year period	(Rs. In Crores)	44.33	12.11	196.80	40.66	0.09	5.43	1.62	17.57	-
3.2	Total Net Assets at the end of the period	(Rs. In Crores)	35.02	13.50	126.60	26.85	0.12	1.84	113.86	15.56	105.46
4.1	NAV at the beginning of the half year period	(Rs.)									
	Growth Plan		40.96	24.05	51.94	21.25	13.4091	14.7965	10.9581	11.57	-
	Dividend plan		40.96	24.05	-	-	13.1578	14.3550	10.0064	11.57	-
	Retail Growth Plan		-	-	-	-	-	-	-	-	-
	Retail Dividend Plan		-	-	-	-	-	-	-	-	-
	Institutional Growth Plan		-	-	-	-	-	-	-	-	-
	Institutional Dividend Plan		-	-	-	-	-	-	-	-	-
4.2	NAV at the end of the period	(Rs.)									
	Growth Plan		31.74	20.78	37.29	13.99	13.4969	15.2050	11.3732	8.21	-
	Dividend plan		31.74	20.78	-	-	13.2328	14.7496	10.0114	8.21	-
	Retail Growth Plan		-	-	-	-	-	-	-	-	10.0126
	Retail Dividend Plan		-	-	-	-	-	-	-	-	10.0126
	Institutional Growth Plan		-	-	-	-	-	-	-	-	10.0126
	Institutional Dividend Plan		-	-	-	-	-	-	-	-	10.0126
4.3	Dividend paid per unit during the half year	(Rs.)	-	-	-	-	-	-	0.3684	-	-
5.1	<b>Income</b>										
5.1	Dividend	(Rs. In Crores)	0.35	0.10	0.99	0.26	-	-	-	0.11	-
5.2	Interest	(Rs. In Crores)	0.13	0.10	0.60	0.16	\$0.00	0.07	2.39	0.10	0.13
5.3	Profit/(Loss) on sale /redemption of investments (other than inter scheme transfer/sale)	(Rs. In Crores)	4.12	0.76	32.28	8.92	-	-	\$0.00	1.27	-
5.4	Profit/(Loss) on inter scheme transfer/sale of investments	(Rs. In Crores)	-	-	-	-	-	-	-	-	-
5.5	Other income (Provision for diminution of investments written back)	(Rs. In Crores)	0.71	\$0.00	0.12	\$0.00	\$0.00	-	\$0.00	-	-
5.6	Total Income (5.1 to 5.5)	(Rs. In Crores)	5.31	0.97	33.99	9.35	\$0.00	0.07	2.40	1.48	0.13
6.1	<b>Expenses</b>										
6.1	Management Fees	(Rs. In Crores)	0.28	0.10	1.12	0.26	\$0.00	0.01	0.04	0.09	\$0.00
6.2	Trustee Fees #	(Rs. In Crores)	0.01	0.01	0.01	0.01	\$0.00	\$0.00	\$0.00	0.01	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(Rs. In Crores)	0.40	0.18	1.61	0.42	\$0.00	0.02	0.09	0.16	\$0.00
6.4	Percentage of Management Fees to daily average net assets (Inclusive of Service Tax)	(%)	1.34%	1.40%	1.27%	1.40%	0.20%	0.57%	0.16%	1.09%	0.07%
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	(%)	1.90%	2.49%	1.83%	2.28%	1.39%	1.56%	0.36%	1.94%	0.10%
7.1	Returns during the half year	(%)	(21.21)	(10.81)	(28.21)	(34.16)	0.65	2.76	3.79	(29.04)	-
	Benchmark	(%)	(19.49)	(19.49)	(19.49)	(19.49)	(0.76)	0.07	3.96	(19.49)	-
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year and its comparison with benchmark yield										
i)	Last 1 year	(%)	(31.33)	(13.99)	(33.28)	(35.62)	3.57	5.28	6.91	(37.33)	-
	Benchmark	(%)	(26.58)	(26.58)	(26.58)	(26.58)	3.67	3.74	7.54	(26.58)	-
ii)	Last 3 Years	(%)	9.39	3.83	13.14	(0.73)	1.64	4.47	-	-	-
	Benchmark	(%)	12.30	12.30	12.30	12.30	5.16	4.15	-	-	-
iii)	Last 5 years	(%)	23.03	22.52	32.68	21.52	2.40	5.27	-	-	-
	Benchmark	(%)	22.06	22.06	22.06	22.06	4.15	3.46	-	-	-
iv)	Since launch of the scheme-Growth	(%)	9.47	8.26	9.38	2.41	4.72	6.06	6.37	(11.77)	-
	Retail Growth	(%)	-	-	-	-	-	-	-	-	0.13
	Institutional Growth	(%)	-	-	-	-	-	-	-	-	0.13
	Benchmark	(%)	10.95	12.78	8.04	8.11	6.47	5.35	7.35	3.59	0.10
	Date of launch of scheme (NFO closure date)		28 Feb 95	31 Mar 96	29 Jan 94	5 Sep 94	18 Aug 01	18 Aug 01	31 Aug 06	5 Mar 07	25 Sep 08
	Benchmark Index		BSE 200	BSE 200	BSE 200	BSE 200	I-Sec	CRISIL Composite Bond Fund Index	CRISIL Liquid Fund Index	BSE 200	CRISIL Liquid Fund Index
8	Provision for Doubtful Income/Debts (including overdue debentures)	(Rs. In Crores)	-	-	8.83	-	-	-	-	-	-
9	Provision for Doubtful Investments	(Rs. In Crores)	-	-	-	1.30	-	-	-	-	-
10	Payments to associate/group companies	(Rs. In Crores)	-	-	-	-	-	-	-	-	-
11	Investments made in associate/ group companies	(Rs. In Crores)	-	-	-	-	-	-	-	-	-

\*Compounded Annualised Yield/Returns are based on the Net Asset Value of Growth Plan of the respective Scheme.

#Trustee Fees is charged to the schemes as on 1st April of the respective financial Year

\$Less Than 0.01 lakhs

**NOTES:**

1 During the half year there has been no change in the accounting policy. 2 During the half year, none of the schemes of the Fund subscribed to any issues lead managed by associate companies or any issue of equity or debt on private placement basis where the sponsor or its associates acted as arranger or manager. 3 Transaction with associates in terms of regulation 25(8) of the SEBI Regulations 1996 - During the half year the services of the sponsor, its associates / employees were not utilised nor any brokerage or commission paid there for. However, an amount of Rs 33,026/- was paid towards brokerage on mobilization of funds to concern of relative of one of the Director of the AMC. The brokerage paid was similar to those paid to other distributors of the schemes. 4 During the half year, there have been no investment in companies which have invested more than 5% of the NAV of any scheme of the Fund

5 The details of holding over 25% of NAV in scheme / plan as on 30th September 2008 are as follows:

Scheme	No. of Unitholders	% of holding
Taurus Infrastructure Fund	1	26.78
Taurus Gift Fund	1	83.37
Taurus Liquid Fund	1	57.58

6 None of the schemes have borrowed any money during the half year ended September 30, 2008. 7 The Fund did not undertake any underwriting obligations during the half year ended September 30, 2008.

8 No brokerage/commission has been paid/payable on subscription of units by the sponsor. 9 No bonus has been declared in any of the schemes during the half-year ended September 30, 2008.

10 As on September 30, 2008, none of the schemes of Taurus Mutual Fund had any exposure to derivatives 11 There is no deferred revenue expenditure outstanding and written off during the period ended September 30, 2008.

12 On request, the unit holders can obtain from the Fund a copy of the Annual Report of the scheme in which they have invested. 13 The abridged unaudited results for the H.Y. ended 30th September 2008 are available on our website www.taurusmutualfund.com 14 These results have been taken on record by the Trustees in their meeting held on 23.10. 2008

 For **Taurus Investment Trust Company Limited**
**K N Goyal**

Director

**G N Tandon**

Director

 For **Taurus Asset Mangement Company Limited**
**J P Kundra**

Director

**M G Gupta**

Director

**RK Gupta**

Managing Director

 Date: **October 23, 2008**

 Place: **New Delhi**