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STATEMENT OF ADDITIONAL INFORMATION (SAI)

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STATEMENT OF ADDITIONAL INFORMATION (SAI)

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STATEMENT OF ADDITIONAL INFORMATION (SAI)

This Statement of Additional Information (SAI) contains details of Tata Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

This SAI is dated 30th June, 2011.

I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY

A. Constitution of the Mutual Fund

Tata Mutual Fund has been constituted as a trust on 9th May, 1995 in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Tata Sons Ltd (TSL) and Tata Investment Corporation Ltd (TICL) as the Sponsors and the Settlers and Tata Trustee Company Ltd (TTCL) as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on 30th June, 1995 under Registration Code MF/023/95/9.

Tata Mutual Fund (TMF) has been constituted as a Trust in accordance with the provisions of The Indian Trusts Act, 1882 (2 of 1882) and is registered as a Trust under The Indian Registration Act, 1908. TMF was registered with Securities & Exchange Board of India (SEBI) and commenced operation by launching its first scheme on 30th August 1995. Tata Sons Ltd (TSL) and Tata Investment Corporation Ltd (TICL) are the Sponsors and the Settlers and Tata Trustee Company Ltd is the Trustee Company. The Trustee Company has appointed Tata Asset Management Ltd (TAML) as the Asset Management Company. TSL and TICL have made an aggregate initial contribution of Rs.1 lac towards setting up of TMF.

Share holding pattern of Tata Asset Management Ltd (TAML) and Tata Trustee Company Ltd (TTCL)

	TAML	TTCL
Tata Sons Ltd	67.91%	50%
Tata Investment Corporation Ltd	32.09%	50%

B. Sponsors

Tata Mutual Fund is sponsored by Tata Sons Ltd (TSL) and Tata Investment Corporation Ltd (TICL). The Sponsors are the Settlers of the Mutual Fund Trust. The Sponsors has entrusted a sum of Rs. 1 lac to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

1. Tata Sons Ltd (TSL)

Tata Sons Ltd is the promoter and the principal investment holding company of Tata's. Established as a trading firm in 1868, it is the promoter of many Tata companies and holds the promoter shareholding along with other entities in listed companies such as India's largest IT Services company Tata Consultancy Services Ltd, Tata Motors Ltd, Tata Steel Ltd, Tata Power Company Ltd and Tata Tea Ltd, to name a few. It is also the majority shareholder in unlisted companies such as Tata Asset Management Ltd, Tata AIG Life Insurance Company Ltd and Tata AIG General Insurance Company Ltd - in the financial services segment.

Tata companies operate in seven business sectors: communications and information technology, engineering, materials, services, energy, consumer products and chemicals. They are, by and large, based in India and have significant international operations. The total revenue of Tata companies, taken together, was \$67.4 billion (around Rs. 3,19,534 crore) in 2009-10, with 57 per cent of this coming from business outside India. (Source: www.tata.com)

Financial Performance of TSL:

(Rs. in crore)

Particulars	2007 – 2008	2008 – 2009	2009-2010
Net Worth	11564.64	18083.23	18966.05
Total Income	4476.67	4124.01	2805.68
Profit after tax	3779.80	3053.57	1621.09
Assets Under Management (if applicable)	N.A	N.A	NA

2. Tata Investment Corporation Ltd (TICL)

Tata Investment Corporation Ltd. was promoted by Tata Sons Ltd. in 1937, with the main objective of being an investment company, and was initially called The Investment Corporation of India Ltd. It remained closely held till 1959, when it was listed on the Bombay Stock Exchange. Over the years, TICL has built up a portfolio of investments of quoted and unquoted securities of a book value of Rs. 1290.88 crores as on 31st March, 2011. Its realizable value of investment as on 31st March, 2011. was Rs. 4058.53 crores, spread over 205 companies.

Financial Performance of TICL:

(Rs. In crore)

Particulars	2008 – 2009	2009 – 2010	2010-2011
Net Worth	274.30	317.13	339.92
Total Income	213.44	232.62	247.28
Profit after tax	186.29	193.92	198.59
Assets Under Management (if applicable)	N.A.	N.A.	N.A.

C. The Trustee

Tata Trustee Company Ltd, through its Board of Directors, shall discharge its obligations as trustee of Tata Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

Name	Age/Qualification	Brief Experience
Mr. S. M. Datta	74 years Post-graduate in Science & Technology from Calcutta University. He is a Chartered Engineer and Fellow of the Institution of Engineers [India] and Indian Institute of Chemical Engineers. Honorary Fellow, All-India Management Association.	Mr. S. M. Datta is an Independent Director on the Board. He is also a non-executive, independent Director on the Board of several other Public & Private Companies. He was the Chairman of Hindustan Lever Ltd. as well as all Unilever Group Companies in India and Nepal from 1990 to 1996. He is actively associated with a number of Management and Research Institutes in India. He is a Member, Court of Governors, Administrative Staff College of India, Hyderabad, and Board of Governors, IIM Calcutta.
Mr. J. N. Godrej	62 years Mechanical Engineer from Illinois Institute of Technology, USA.	Mr. Jamshyd N. Godrej is an Independent Director on the Board. He is also the Chairman of the Board of Godrej & Boyce Manufacturing Company Ltd. as well as a Director on the Boards of various Godrej group companies. He is also a Director on the Board of several other Public and Private Companies. Mr. Godrej is the Chairman of Aspen Institute – India. He is the Vice President of World Wide Fund for Nature – International and is a Trustee and President Emeritus of World Wide Fund for Nature – India. He is a Director of World Resources Institute, USA; and a Director of Climate Works Foundation, USA. The President of India conferred on Mr. Godrej the “Padma Bhushan” on 3 rd April 2003.
Mr. N. J. N. Vazifdar	62 years Graduate from Bombay University. Masters in Management Studies (MMS) with specialisation in Finance. Fellow member of The Institute of Company Secretaries of India (ICSI) and Institute of Chartered Accountants of India (ICAI).	Mr. N. J. N. Vazifdar is an Independent Director on the Board. He has over 25 years experience in the accounting, finance and corporate secretarial functions and Compliance, having worked in leading Indian companies and foreign collaborations in India such as Godrej, Colour-Chem, Mahindra UGINE and Kotak Mahindra. He is a member on the Boards of other companies as an Independent Director and his advice is frequently sought on issues relating to corporate laws and corporate governance.
Mr. K. A. Chaukar	63 years Graduate in Economics; Post-graduate in Management from the Indian Institute of Management, Ahmedabad	Mr. Kishor A. Chaukar is an Associate Director on the Board. He is also the Managing Director of Tata Industries Ltd (TIL) and a member of the Group Corporate Centre at the House of Tata. He also chairs the Tata Council for Community Initiatives (TCCI). Mr. Chaukar is a member of the Board and Advisory Board of some national and international organisations in the Corporate Sustainability and Human Rights space and the Tata Memorial Centre, Mumbai. He was previously the Managing Director of ICICI Securities & Finance Company Limited and a member of the Board of Directors of ICICI Limited

Duties and Responsibilities of the Trustee Company

- (1) The trustees and the asset management company shall with the prior approval of the Board enter into an investment management agreement.
- (2) The investment management agreement shall contain such clauses as are mentioned in the Fourth Schedule and such other clauses as are necessary for the purpose of making investments.
- (3) The trustees shall have a right to obtain from the asset management company such information as is considered necessary by the trustees.
- (4) (A) The trustees shall ensure before the launch of any scheme that the asset management company has:-
 - (a) Systems in place for its back office, dealing room and accounting.
 - (b) Appointed all key personnel including fund manager(s) for the scheme(s) and submitted their bio-data which shall contain the educational qualifications, past experience in the securities market with the trustees, within 15 days of their appointment.
 - (c) Appointed auditors to audit its accounts.
 - (d) appointed a compliance officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines instructions etc issued by the Board or the Central Government and for redressal of investors' grievances;
 - (e) Appointed registrars and laid down parameters for supervision.
 - (f) Prepared a compliance manual and designed internal control mechanisms including internal audit systems.
 - (g) Specified norms for empanelment of brokers and marketing agents;
 - (h) obtained, wherever required under these regulations, prior in-principle approval from the recognised stock exchange(s) where units are proposed to be listed.
- (B) The compliance officer appointed under clause (d) of sub-regulation (4) shall immediately and independently report to the Board any non-compliance observed by him.

- (5) The trustees shall ensure that an asset management company has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
- (6) The trustees shall ensure that the asset management company has not given any undue or unfair advantage to any associates or dealt with any of the associates of the asset management company in any manner detrimental to interest of the unitholders.
- (7) The trustees shall ensure that the transactions entered into by the asset management company are in accordance with these regulations and the scheme.
- (8) The trustees shall ensure that the asset management company has been managing the mutual fund schemes independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the asset management company.
- (9) The trustees shall ensure that all the activities of the asset management company are in accordance with the provisions of these regulations.
- (10) Where the trustees have reason to believe that the conduct of business of the mutual fund is not in accordance with these regulations and the scheme they shall forthwith take such remedial steps as are necessary by them and shall immediately inform the Board of the violation and the action taken by them.
- (11) Each trustee shall file the details of his transactions of dealing in securities with the Trust on a quarterly basis.
- (12) The trustees shall be accountable for, and be the custodian of, the funds and property of the respective schemes and shall hold the same in trust for the benefit of the unit holders in accordance with these regulations and the provisions of trust deed.
- (13) The trustees shall take steps to ensure that the transactions of the mutual fund are in accordance with the provisions of the trust deed.
- (14) The trustees shall be responsible for the calculation of any income due to be paid to the mutual fund and also of any income received in the mutual fund for the holders of the units of any scheme in accordance with these regulations and the trust deed.
- (15) (A) The trustees shall obtain the consent of the unitholders:-
 - (a) whenever required to do so by the Board in the interest of the unitholders: or
 - (b) whenever required to do so on the requisition made by threefourths of the unit holders of any scheme: or
 - (c) when the majority of the trustees decide to wind up or prematurely redeem the units: or
 (B) The trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of unitholders, shall be carried out unless:-
 - (i) a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
 - (ii) the unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.
- (16) The trustees shall call for the details of transactions in securities by the key personnel of the asset management company in his own name or on behalf of the asset management company and shall report to the Board, as and when required.
- (17) The trustees shall quarterly review all transactions carried out between the mutual funds, asset management company and its associates.
- (18) The trustees shall quarterly review the networth of the asset management company and in case of any shortfall, ensure that the asset management company make up for the shortfall as per clause (f) of sub-regulation (1) of regulation 21.
- (19) The trustees shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the unitholders.
- (20) The trustees shall ensure that there is no conflict of interest between the manner of deployment of its networth by the asset management company and the interest of the unitholders.
- (21) The trustees shall periodically review the investor complaints received and the redressal of the same by the asset management company.
- (22) The trustees shall abide by the Code of Conduct as specified in the Fifth Schedule.
- (23) The trustees shall furnish to the Board on a half yearly basis:-
 - (a) a report on the activities of the mutual fund covering the detail as prescribed by SEBI.
 - (b) a certificate stating that the trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the trustees, directors and key personnel of the asset management company:
 - (c) a certificate to the effect that the asset management company has been managing the schemes independently of any other activities and incase any activities of the nature referred to in sub-regulation (2) of regulation 24 have been undertaken by the asset management company and has taken adequate steps to ensure that the interest of the unitholders are protected.
- (24) The independent trustees referred to in sub-regulation (5) of regulation 16 shall give their comments on the report received from the asset management company regarding the investments by the mutual fund in the securities of group companies of the sponsor.
- (25) Trustees shall exercise due diligence as under:
 - A. General Due Diligence:**
 - (i) The Trustees shall be discerning in the appointment of the directors on the Board of the asset management company.
 - (ii) Trustees shall review the desirability of continuance of the asset management company if substantial irregularities are observed in any of the schemes and shall not allow the asset management company to float new schemes.
 - (iii) The trustees shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
 - (iv) The trustee shall ensure that all service providers are holding appropriate registrations from the Board or concerned regulatory authority.
 - (v) The trustees shall arrange for test checks of service contracts.
 - (vi) Trustees shall immediately report to the Board of any special developments in the mutual fund.

B. Specific Due Diligence:

The Trustees shall:

- (i) Obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees.
 - (ii) Obtain compliance certificates at regular intervals from the asset management company
 - (iii) Hold meeting of trustees more frequently.
 - (iv) Consider the reports of the independent auditor and compliance reports of asset management company at the meetings of trustees for appropriate action.
 - (v) Maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
 - (vi) Prescribe and adhere to a code of ethics by the Trustees, asset management company and its personnel.
 - (vii) Communicate in writing to the asset management company of the deficiencies and checking on the rectification of deficiencies.
- (26) Notwithstanding anything contained in sub-regulations (1) to (25), the trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
- Provided further that in case of a real estate mutual fund scheme, the title deed of real estate assets held by it may be kept in the custody of a custodian registered with the Board.
- (27) The independent directors of the trustees or asset management company shall pay specific attention to the following, as may be applicable, namely:
- (i) The Investment Management Agreement and the compensation paid under the agreement.
 - (ii) Service contract with affiliates – whether the asset management company has charged higher fees than outside contractors for the same services.
 - (iii) Selection of the asset management company's independent directors.
 - (iv) Securities transactions involving affiliates to the extent such transactions are permitted.
 - (v) Selecting and nominating individuals to fill independent director's vacancies.
 - (vi) Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
 - (vii) The reasonableness of fees paid to sponsors, asset management company and any others for services provided.
 - (viii) Principal underwriting contracts and their renewals.
 - (ix) Any service contract with the associates of the asset management company.
- (28) In carrying out his/her responsibilities as a member of the Board of Trustee, each Trustee shall maintain an arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which he may associated in any transaction also involving the mutual fund.
- (29) No Trustee shall participate in the meetings of the Board of Trustee when any decisions for investments in which he/she may be interested are taken.
- (30) All the Trustee shall furnish to the Board of Trustee, particulars of interest which he/she, may have in any other company, or institution or financial intermediary or any corporate by virtue of his/her position as director, partner or with which he/she may be associated in any other capacity.
- (31) No amendments to the trust deed shall be carried out without the prior approval of the SEBI and unitholders' approval would be obtained where it affects the interests of the unitholders.

Supervision over TAML:

The supervisory role of the Trustee's supervisory role is discharged by reviewing the information and the operations of the Fund based on the reports submitted at the Board Meetings of the Trustee, by reviewing the reports being submitted by the Internal Auditor and the bi-monthly, quarterly and half-yearly compliance reports. The trustee also conducts a detailed review of the half-yearly and annual accounts of the schemes of the Fund. During the period, April 01, 2010 to March 31, 2011, eight meetings of the Directors of the Trustees were held.

Power to make rules:

The Trustee company may, from time to time, as per provisions of SEBI Regulations (with the prior permission from the Unitholders in case of change of fundamental attributes in accordance with Clause 15 of Regulation 18 of the SEBI (Mutual Funds) Regulations, 1996 and otherwise to be in conformity with the SEBI Regulations or to reflect the change in rules and regulations generally applicable to mutual funds or trusts), prescribe such forms and make such rules for the purpose of giving effect to the provisions of the Scheme, with the power to the Trustee Company/Asset Management Company to add to, alter or amend all or any of the forms and rules that may be framed from time to time.

The trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affect the interests of unitholders, shall be carried out unless :-

- (i) a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
- (ii) the unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.

Power to remove difficulties:

If any difficulty arises in giving effect to the provisions of the Scheme, the Trustee Company may take such steps which are not inconsistent with these provisions, which appear to them to be necessary or expedient, for the purpose of removing the difficulties.

D. Asset Management Company

Tata Asset Management Ltd (TAML) is a company incorporated under the Companies Act, 1956 on 15th March, 1994, having its Registered Office at Mafatal Centre, 9th Floor, Nariman Point, Mumbai – 400 021. TAML has been appointed as the Asset Management Company for Tata Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated 9th May, 1995, and executed between TTCL and TAML.

The Trustee Company has appointed TAML as the Asset Management Company for TMF. The shareholders of TAML are TSL and TICL. TAML has entered into an Investment Management Agreement dated 9th May, 1995 with TTCL, pursuant to which TAML will run the operations of TMF and manage the assets of TMF's Schemes. TAML, having its registered office at Mafatlal Centre, 9th Floor, Nariman Point, Mumbai – 400 021 is a Company incorporated under the Companies Act, 1956 on 15th March 1994 and was approved to act as an Asset Management Company for TMF by SEBI on 30th June, 1995. The net worth of TAML as on May 31, 2011 is approximately about Rs. 129.21 crores. TAML is currently managing forty one open ended schemes and twenty close ended schemes the details of which are stated in the clause "Condensed Financial Information (CFI)". The Asset Management Company shall be entitled to fees as stated in the clause on "Investment Management Fee". The appointment of TAML as the Asset Management Company can be terminated with the approval of SEBI and upon resolution by the Trustee Company, or by 75% of the Unitholders of the Scheme.

AMC has obtained registration from SEBI vide Registration No. INP000001058 dated September 14, 2004 to act as a Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993. The AMC has commenced the Portfolio Management activities, after complying with the regulatory requirements. Apart from this, the AMC is also managing three offshore schemes named as 'Tata Offshore India opportunities Scheme' (TOIOS), 'Tata Offshore India Infrastructure Scheme' (TOIIS) and Tata Offshore India Sharia Scheme. The same are not in conflict with the mutual fund activities.

1. Details of AMC Directors:

Name	Age/Qualification	Brief Experience
Mr. F. K. Kavarana	67 years B.Com (Honours) University of Bombay Masters in Business Administration, Wharton School, University of Pennsylvania. Fellow Member of the Institute of Chartered Accountants in England & Wales	Mr. F. K. Kavarana is the Chairman of the Board of Tata Asset Management Ltd. He is an Associate Director. He is the Director on the Board of Tata Sons Ltd. as well as on the Board of several Public Companies in India and abroad. He has a vast exposure to Capital Markets both local and international. He is the Chairman of Tata Projects Ltd, Tata AIG Life Insurance Co. Ltd, Tata AIG General Insurance Co. Ltd, Tata Tea Extractions Inc., Tatatech Inc., Trent Ltd.
Mr. Aspy Cooper	70 years Graduate in Commerce, University of Bombay. Fellow Member of The Institute of Chartered Accountants of India.	Mr. Aspy Cooper is an Independent Director on the Board. He has over 30 years experience in accounting, finance and consulting and is on the Board of several Public Companies. He was a Partner with S B Billimoria & Co. and Deloitte Haskins & Sells. National Director of Consulting Operations and was responsible for the consulting team comprising over 100 professionals. He is a Director of Trent Ltd, Trent Brands Ltd, Trent Hypermarket Ltd and Landmark Ltd.
Mr. A. R. Gandhi	68 years Fellow Member of The Institute of Chartered Accountants in England and Wales and the Institute of Chartered Accountants of India. Associate Member of The Chartered Institute of Taxation, London.	Mr. A. R. Gandhi is an Associate Director on the Board. He is also a Director on the Board of Tata Sons Ltd. He was earlier a Senior Partner with N. M. Rajji & Co., Chartered Accountants. He is on the Board of several Public Companies in India and abroad. Mr. Gandhi specializes in mergers and acquisitions has been instrumental in the Tata Group in acquiring various Companies across the globe. He was a member of various committees constituted by industry forums and regulatory bodies i.e. S.E.B.I.'s Takeover Panel Exemption Committee and the Institute of Chartered Accountants of India's Accounting Standards Board.
Mr. M. L. Apte	78 years Bachelor of Arts from University of Bombay.	Mr. M. L. Apte is an Independent Director on the Board. He is the Chairman of Dr. Writer's Food Products Pvt. Ltd. He is the Director of Apte Amalgamations Ltd. and many other Public and Private Companies. He is also associated as a Trustee with the Victoria Memorial School for the Blind and Mahalaxmi Temple Charities.
Mr. A. Hasib	82 years Master of Arts, L.L.B (Aligarh University) M. Sc (Economics) from London.	Mr. A. Hasib is an Independent Director on the Board. He was earlier the Executive Director, Reserve Bank of India. Consultant to NABARD, World Bank and UNDP. He was also the Director Research of Banking Commission and Director General of Urban Banking Development Institute.

1. Duties and Obligations of TAML

- (1) The asset management company shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of these regulations and the trust deed.
- (2) The asset management company shall exercise due diligence and care in all its investments decisions as would be exercised by other persons engaged in the same business.
 - (2A) The asset management company shall obtain, wherever required under these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed.
- (3) The asset management company shall be responsible for the acts of commissions or omissions by its employees or their persons whose services have been procured by the asset management company.
- (4) The asset management company shall submit to the trustees bi-monthly reports of each year on its activities and the compliance with these regulations.
- (5) The trustees at the request of the asset management company may terminate the assignment of the asset management company at any time:

Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

- (6) Notwithstanding anything contained in any contract or agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omissions, while holding such position or office.

(6A) The Chief Executive Officer (whatever his designation may be) of the asset management company shall ensure that the mutual fund complies with all the provisions of the regulations and the guidelines or circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the mutual fund.

Explanation: For the purpose of this sub-regulation, the words 'these regulations' shall mean and include the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time.

(6B) The fund manager (whatever the designation may be) shall ensure that the funds of the schemes are invested to achieve the objectives of the scheme and in the interest of the unit holders.

- (7) (a) An asset management company shall not through any broker associated with the sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes.

Provided that for the purpose of this sub-regulation, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund.

Provided further that the aforesaid limit of 5% shall apply for a block of any three months

- (b) An asset management company shall not purchase or sell securities through any broker [other than a broker referred to in clause (a) of sub-regulation (7)] which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the asset management company has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the trustees on a bi-monthly basis.

Provided that the aforesaid limit shall apply for a block of three months.

- (8) An asset management company shall not utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:

Provided that an asset management company may utilise such services if disclosure to that effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half yearly annual accounts of the mutual fund.

Provided further that the mutual funds shall disclose at the time of declaring half-yearly and yearly results:

- (i) any underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities of associate companies.
- (ii) Devolvement, if any;
- (iii) Subscription by the schemes in the issues lead managed by associate companies.
- (iv) Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager.

- (9) The asset management company shall file with the trustees the details of transactions in securities by the key personnel of the asset management company in their own name or on behalf of the asset management company and shall also report to the Board, as and when required by the Board.

- (10) In case the asset management company enters into any securities transactions with any of its associates a report to that effect shall be sent to the trustees at its next meeting.

- (11) In case any company has invested more than 5 per cent of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the asset management company and be disclosed in the half yearly and annual accounts of the respective schemes with justification for such investment provided the latter investment has been made within one year of the date of the former investment calculated on either side.

- (12) The asset management company shall file with the trustees and the Board :-

- (a) detailed bio-data of all its directors alongwith their interest in other companies within fifteen days of their appointment ;and
- (b) any change in the interests of directors every six months.
- (c) a bi-monthly report to the trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the asset management company as the case may be, by the mutual fund during the said quarter.

- (13) Each director of the Asset Management Company shall file the details of his transactions of dealing in securities with the trustees on a quarterly basis in accordance with the guidelines issued by the Board.

- (14) The asset management company shall not appoint any person as key personnel who has been found guilty of any economic offense or involved in violation of securities laws.

- (15) The asset management company shall appoint registrars and share transfer agents who are registered with the Board.

Provided if the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.

- (16) The asset management company shall abide by the Code of Conduct as specified in the Fifth Schedule.

2. Information on Key Personnel

Name	Designation	Total Exp (yrs)	Age	Qualification	Brief Experience
Sanjay Sachdev	President & CEO	23	48	MS(International Business), LLB	<p>With Tata Asset Management Limited from December '2010 to date as President & C.E.O.</p> <p>June 1, 2006 – September 30, 2010 with Shinsei Bank Group, India as General Manager & Managing Director- Reporting to Board of Directors /Bank President and Chief Executive Officer.</p> <p>April 1, 2000 – May 31, 2006 with Principal-PNB Asset Management Company as Managing Director/Country Manager – Reporting to Board of Directors.</p>
Hormuz A. Bulsara	Senior Vice President & CFO	24	48	B.Com, LLB, FICWA, FCS, FCA	<p>Tata Asset Management Ltd - From June 1994 to date – joined as Financial Controller and Company Secretary. Currently as the Senior Vice President & CFO, he looks after the Finance, Infotech, Business Excellence, Legal, Corporate Affairs, and Administrative functions of the Fund House. He has been involved in the setting up of the Tata Mutual Fund .</p>
Hitungshu Debnath	Head-Sales & Marketing	19	43	Certified Financial Planner, PG in Marketing Marketing, Baccalaurate in Optometry	<p>With Tata Asset Management Ltd from January 2011 as Head Sales & Marketing- Reporting to President & C.E.O.</p> <p>April 2008 – June 2010 with Angel Broking Ltd as Executive Director- Third Party Distribution and Wealth Management reporting to CMD.</p> <p>August 2006 – February 2008 with Motilal Oswal Securities Ltd as Director – Retail and Wealth Management reporting to CMD.</p> <p>June 2000 – July 2006 with HDFC Asset management Ltd as Vice President- Marketing & Sales reporting to Managing Director.</p>
Venugopal M.	Co-Head Equities	18	40	B. Sc, MBA	<p>Tata Asset Management Ltd - From June 95 to date, joined as management trainee, Currently as Co Head Equities – Reporting to President & C.E.O.</p>
Bhupinder Sethi	Co-Head Equities	16	41	B.E, MBA	<p>March 2005 to date – with Tata Asset Management Ltd. Currently as Co-Head Equities - Reporting to the President & C.E.O</p> <p>September 2003 to February 2005 – As Vice President Investments at Jacob Ballas Capital India, subsidiary of Excelfin Pte. Limited, Singapore and Investment Advisor to the New York Life International India Fund – Reporting to the Managing Director</p> <p>February 2000 to December 2002 – Fund Manager at Dundee Mutual Funds, sponsored by Dundee Bancorp Inc., Canada – Reporting to the President.</p>
Murthy Nagarajan	Head – Fixed Income	19	41	PGPMS, M.Com	<p>February 2010 to date with Tata Asset Management Ltd in the Fixed Income Investment Department as Head of Fixed Income – Reporting to the President & C.E.O.</p> <p>December 2007 – January 2010 with Mirae Asset Global Investment India Ltd in the Investment Department as the Head of Fixed Income – Reporting to the Managing Director</p> <p>August 1999 – November 2007 with Tata Asset Management Ltd in the Fixed Income Investment Department as Head of Fixed Income – Reporting to the Managing Director.</p>
Upesh Shah	Chief - Risk & Compliance	17	42	B.Com, ACA, ICWA	<p>Tata Asset Management Ltd - From July 2005 to date, as Head, Compliance, Audit and Risk – Reporting to the President & C.E.O.</p> <p>ICICI Prudential AMC Ltd - From April 2005 to June 2005 – Assistant Vice President Internal Audit – Reporting to Senior Vice President – Compliance.</p> <p>Tata Asset Management Ltd - From April 2003 to March 2005 – Joined as Deputy General Manager Compliance - Reporting to the Chief Operating Officer.</p> <p>IDBI Principal Asset Mgt Co Ltd – From August 1996 to March 2003 as Compliance Officer.</p>

Name	Designation	Total Exp (yrs)	Age	Qualification	Brief Experience
Kashmira Kalwachwala	Head – Investor Services	23	45	M.Com & Diploma in Computers	With Tata Asset Management Ltd from May'2011 as Head Investor Services. From July 2000 to April 2011 -Principal Pnb Asset Management, as Head - Transaction & Customer Services.. She has also been actively involved in streamlining and coordinating activities pertaining to takeovers and mergers of Sun F&C and Pnb Mutual Fund. Reporting to Head Operations Control & Risk From May1988 to June 2000 -Tata Share Registry Ltd responsible for Registrars business for share transfer processing and client servicing and also setting up the registry unit for Mutual Fund processing
Pradeep Gokhale	Head – Research / Fund Manager	21	45	B.Com, CA, CFA	Tata Asset Management Ltd - From September 2004 to date, joined as Deputy General Manager – Investment. Currently as Head – Research / Fund Manager – Reporting to the Co-Head Equities. Credit Analysis and Research Ltd – From April 1995 to September 2004 as Deputy General Manger.

The Investment Process:

According to the terms of the respective scheme information document of each scheme under consideration, decisions regarding the debt asset allocation, industry selection, stock selection, etc are taken.

The investment committee of the AMC (Fund Managers and Analysts) is in overall charge of formulating broad investment policies, strategies and is responsible for its implementation. Based on the in house research / external research, Fund Manager prepares the strategy and proposal to buy/sell the securities keeping in view the specific mandate and objectives of the schemes. Investment committee discusses the same and approves / rejects the recommendations of fund manager. For equities, the concerned fund manger has an authority to buy/sale securities which are part of approved universe.

The existing portfolio is reviewed regularly by the Investment Committee and the respective Fund Manager(s) and based on the discussions (which would involve fundamental reasons such as past performance, future outlook etc.), decisions are taken to add/ reduce/ exit from securities.

Justification for all investment decisions are recorded in writing. SEBI norms regarding maximum exposure per scrip, investment with respect to the equity capital of a company, investment in group companies, etc are strictly adhered to. Interscheme transfers are made as per the market price or the valuations being followed, so that neither of the schemes is benefited or adversely affected.

Performance of the scheme and complete portfolio statement elaborating various classifications, limits and valuations is placed for scrutiny before the Board of Directors of the AMC and the Trustee Company at their Board Meetings.

E. Service Providers

1. Custodian:

Sr. No.	Name and Address of Custodians	SEBI Registration Number	Schemes
1	CITI Bank N.A. a) Citibank N.A., 3 rd Floor, Trent House, Plot No. G-60, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 b) 50/F, Citibank Tower, Citibank Plaza, 3Garden Road, Central Hong Kong.	IN/CUS/004	Tata Balanced Fund (TBF) Tata Young Citizens' Fund (TYCF) Tata Income Fund (TIF) Tata Monthly Income Fund (TMIF) Tata Liquid Fund (TLF) Tata Short Term Bond Fund (TSTBF) Tata Income Plus Fund (TIPF) Tata Equity Opportunities Fund (TEOF) Tata Dynamic Bond Fund (TDBF) Tata Floating Rate Fund (Long term) (TFRLTF) Tata Floating Rate Fund (Short term) (TFRSTF) known as Tata Money Market Fund(TMMF) Tata MIP Plus Fund (TMPF) Tata Treasury Manager Fund (TTMF) Tata Indo-Global Infrastructure Fund (TIGIF) Tata Growing Economies Infrastructure Fund (TGEIF)
2	HDFC Bank Ltd Custody & Depository Services, Lodha - I Think Techno Campus, Building - Alpha, 8 th Floor, Next to Kanjur Marg Railway Station, Kanjur Marg (E), Mumbai - 400042	IN/CUS/001	Tata Tax Saving Fund (TTSF) Tata Pure Equity Fund (TPEF) Tata Life Sciences & Technology Fund (TLSTF) Tata Equity P/E Fund (TEQPEF) Tata Infrastructure Fund (TISF) Tata Floater Fund (TFF) Tata Contra Fund (TCF) Tata Tax Advantage Fund 1 (TTAF) Tata Infrastructure Tax Saving Fund (TITSF)

3	Standard Chartered Bank Crescenzo, C-38/39, G Block , 3 rd floor. Bandra Kula Complex. Bandra(East). Mumbai-400051	IN/CUS/006	Tata Select Equity Fund (TSEF) Tata Gilt Securities Fund (TGSF) Tata Short Maturity Fund (TGSMF) Tata Index Fund (TIFN/TIFS) Tata Growth Fund (TGF) Tata Dividend Yield Fund (TDYF) Tata Service Industries Fund (TSIF) Tata Mid Cap Fund (TMCF) Tata Gilt Mid Term Fund(TGMTF) Tata Fixed Tenure Fund Series 1(TFTFS1) Tata Equity Management Fund (TEMF) Tata Liquidity Management Fund (TLMF) Tata Capital Builder Fund (TCBF) Tata Fixed Income Portfolio Fund (TFIPF) Tata Smart Investment Plan – 1 (TSMART1) Tata Fixed Maturity Plan Series 26 Tata Fixed Maturity Plan Series 27 Tata Fixed Maturity Plan Series 28 Tata Fixed Maturity Plan Series 29 Tata Fixed Maturity Plan Series 30 Tata Fixed Maturity Plan Series 31 Tata Fixed Maturity Plan Series 32 Tata Fixed Maturity Plan Series 33 Tata Fixed Maturity Plan Series 34
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2. Transfer Agent

Sr. No.	Name of Registrars and Principal business address	SEBI Registration Number	Schemes
1	Computer Age Management Services (Private) Ltd (Cams), 148, Old Mahabalipuram Road, Okkiyam, Thuraipakkam, Chennai - 600 097	INR000002813	Tata Balanced Fund, Tata Young Citizen Fund, Tata Tax Savings Fund, Tata Select Equity Fund, Tata Pure Equity Fund, Tata Life Sciences & Technology Fund, Tata Index Fund, Nifty and Sensex, Tata Equity Opportunities Fund , Tata Growth Fund, Tata Equity P/E Fund, Tata Dividend Yield Fund, Tata Infrastructure Fund, Tata Mid Cap Fund, Tata Tax Advantage Fund 1, Tata SIP Fund, Tata Capital Builder Fund, Tata Equity Management Fund, Tata MIP Plus Fund, Tata Monthly Income Fund, Tata Income Fund, Tata Liquid Fund, Tata Gilt Securities Fund / Short Maturity Fund, Tata Short Term Bond Fund, Tata Income Plus Fund, Tata Dynamic Bond Fund, Tata Floating Rate Fund (Long), Tata Floating Rate Fund(Short term) currently known as Tata Money Market Fund(TTMF), Tata Floater Fund, Tata Liquidity Management Fund, Tata Treasury Manager Fund, Tata Indo-Global Infrastructure Fund, Tata Growing Economies Infrastructure Fund, Tata Infrastructure Tax Saving Fund, Tata Smart Investment Plan – 1, Tata Fixed Income Portfolio Fund and Tata Fixed Maturity Plan Series 26, Tata Fixed Maturity Plan Series 27, Tata Fixed Maturity Plan Series 28, Tata Fixed Maturity Plan Series 29, Tata Fixed Maturity Plan Series 30, Tata Fixed Maturity Plan Series 31, Tata Fixed Maturity Plan Series 33, Tata Fixed Maturity Plan Series 34, Tata Gilt Mid Term Fund, Tata Fixed Tenure Fund Series 1.
2	Karvy Computershare Private Ltd Karvy Registry House, H . No. 8-2-596 , Avenue 4 , Street No. 1 , Banjara Hills, Hyderabad – 500 034	INR000000221	Tata Service Industries Fund, Tata Contra Fund.

TAML and TTCL ensures that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching account statements to unitholders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

3. Statutory Auditor

TTCL shall have the financial statements for the Scheme audited by such Chartered Accountant(s) as may be appointed for that purpose by the Trustee Company. Deloitte Haskins & Sells. Chartered Accountants, "Heritage", 3rd Floor, Near Gujarat Vidhyapith, Off. Ashram Road, Ahmedabad - 380 014, have been appointed in such capacity.

4. Fund Accountant

Done In-house

5. Collecting Bankers

The list of collecting bankers during the NFO will be disclosed in the SID of the particular new scheme as and when launched. There are no collecting bankers for ongoing subscriptions.

II. CONDENSED FINANCIAL INFORMATION (CFI)

Brief Note on Schemes Launched:

Name of Schemes	Type of Scheme	Date of Launch	Date of Initial Allotment
Tata Balanced Fund [^] (TBF) (formerly known as Tata Equity Growth Fund)	Open ended Balanced	August 30, 1995	October 8, 1995
Tata Young Citizen's Fund (TYCF)	Open ended Balanced	August 30, 1995 Converted into open ended on October 30, 1998	October 14, 1995
Tata Tax Savings Fund (TTSF)	Open ended Equity Linked Tax Saving on April 1, 1999 (ELSS)	December 20, 1995 Converted into open ended	April 1, 1996
Tata Select Equity Fund (TSEF)	Open Ended Equity	April 9, 1996 Converted into open ended on August 5, 1999	May 24, 1996
Tata Income Fund (TIF)	Open ended Debt	March 19, 1997	April 28, 1997
Tata Pure Equity Fund [^] (TPEF)	Open ended Equity	March 23, 1998	May 7, 1998
Tata Liquid Fund (TLF)	Open ended Liquid	August 24, 1998	August 30, 1998
Tata Life Sciences and Technology Fund (TLSTF)	Open ended Equity	June 7, 1999	July 2, 1999
Tata Gilt Securities Fund (TGSF)	Open ended Debt Fund	August 3, 1999	August 4, 1999
Tata Short Term Bond Fund (TSTBF)	Open ended Debt	August 8, 2002	August 9, 2002
Tata Income Plus Fund (TIPF)	Open ended Debt	November 11, 2002	December 2, 2002
Tata Monthly Income Fund* (TMIF)	Open ended Debt	December 23, 2002	April 7, 2000
Tata Fixed Horizon Fund (TFHF)	Close ended Debt	January 10, 2003	January 10, 2003
Tata Index Fund (TIFN, TIFS)	Open ended Equity	February 20, 2003	February 25, 2003
Tata Equity Opportunities Fund #(TEOF)	Open ended Equity	February 25, 1993	February 25, 1993
Tata Growth Fund# (TGF)	Open ended Equity	June 15, 1994 Converted into open ended on March 31, 2004	July 1, 1994
Tata Dynamic Bond Fund (TDBF)	Open ended Debt	September 1, 2003	September 1, 2003
Tata Floating Rate Fund (TFRLTF) Tata Floating Rate Fund (TFRSTF) known as Tata Money Market Fund ****	Open ended Debt	December 12, 2003	December 22, 2003
Tata MIP Plus Fund (TMPF)	Open ended Debt	January 27, 2004	March 19, 2004
Tata Equity P/E Fund (TEQPEF)	Open ended Equity	May 17, 2004	June 29, 2004
Tata Dividend Yield Fund (TDYF)	Open ended Equity	September 28, 2004	November 22, 2004
Tata Infrastructure Fund (TISF)	Open ended Equity	November 25, 2004	December 31, 2004
Tata Services Industries Fund (TSIF)	Open ended Equity	February 9, 2005	April 5, 2005
Tata Fixed Horizon Fund Series 1 (TFHFS1)	Close ended Debt	March 21, 2005	Plan A- March 28, 2005
Tata Midcap Fund (TMCF)	Open ended Equity	May 19, 2005	June 29, 2005
Tata Floater Fund (TFF)	Open ended Debt	August 23, 2005	September 6, 2005
Tata Contra Fund (TCF)	Open ended Equity	September 26, 2005	November 14, 2005
Tata Fixed Horizon Fund Series 2 (TFHFS2)	Close ended Debt	November 29, 2005	Plan B- December 2, 2005 Plan A- December 29, 2005 Plan C - February 2, 2006
Tata Tax Advantage Fund 1 (TTAF1)	Close ended Equity Linked Tax Saving (ELSS)	January 16, 2006	March 16, 2006

Name of Schemes	Type of Scheme	Date of Launch	Date of Initial Allotment
Tata Fixed Horizon Fund Series 3 (TFHFS3)	Close ended Debt	February 1, 2006	Scheme A - February 8, 2006 Scheme F - February 13, 2006 Scheme B - February 24, 2006 Scheme C - March 2, 2006 Scheme D - March 10, 2006 Scheme G - March 24, 2006
Tata Liquidity Management Fund (TLMF)	Open ended Liquid	February 28, 2006	March 3, 2006
Tata Fixed Horizon Fund Series 5 (TFHFS5)	Close ended Debt	March 22, 2006	Scheme A - March 24, 2006 Scheme B - March 29, 2006 Scheme C- June 30, 2006 Scheme D- August 31, 2006 Scheme E-September 21,2006 Scheme G- October 18, 2006
Tata Equity Management Fund** (TEMF)	Open ended Equity	May 15, 2006	July 7, 2006
Tata Capital Builder Fund (TCBF)***	Close ended Equity	July 18, 2006	September 14, 2006
Tata Fixed Horizon Fund Series 6 (TFHFS6)	Close ended Debt	August 2, 2006	Scheme A- August 2, 2006 Scheme G-September18, 2006 Scheme B- November 20,2006 Scheme H- December 5, 2006 Scheme E- February 26, 2007 Scheme C- March 8, 2007
Tata Fixed Horizon Fund Series 7 (TFHFS7)	Close ended Debt	December 20, 2006	Scheme D- January 2, 2007 Scheme A- March 15, 2007 Scheme B- March 27, 2007
Tata Fixed Horizon Fund Series 8 (TFHFS8)	Close ended Debt	January 2, 2007	Scheme A- January 8, 2007 Scheme D- January 11, 2007 Scheme E- January 19, 2007 Scheme B- February 9, 2007 Scheme F- February 15, 2007 Scheme C- February 22, 2007 Scheme G- June 14, 2007 Scheme H- June 27, 2007
Tata SIP Fund	Close ended Balanced	January 15, 2007	TSIPF1 - March 5, 2007 TSIPF2 - July 1, 2007
Tata Fixed Horizon Fund Series 9 (TFHFS9)	Close ended Debt	February 22, 2007	Scheme D - February 28,2007 Scheme E - March 13,, 2007 Scheme A - March 13, 2007 Scheme F - March 26, 2007 Scheme B- April 17, 2007 Scheme C - April 23, 2007
Tata Fixed Horizon Fund Series 10 (TFHFS10)	Close ended Debt	March 28, 2007	Scheme D - April 17, 2007 Scheme E - May 10, 2007 Scheme H - May 24, 2007 Scheme F - June 6, 2007
Tata Fixed Horizon Fund Series 12 (TFHFS12)	Close ended Debt	May 28, 2007	Scheme A – June 8, 2007
Tata Fixed Horizon Fund Series 13 (TFHFS13)	Close ended Debt	June 14, 2007	Scheme A – June 26, 2007 Scheme B - August 14, 2007 Scheme C - August 16, 2007
Tata Fixed Horizon Fund Series 14 (TFHFS14)	Close ended Debt	August 17, 2007	Scheme A – August 23, 2007 Scheme B - September 5, 2007
Tata Fixed Horizon Fund Series 11 (TFHFS11)	Close ended Debt	August 22, 2007	Scheme D – August 27, 2007 Scheme E - August 31, 2007
Tata Treasury Manager Fund	Open ended Debt	July 10, 2007	July 13, 2007
Tata Indo-Global Infrastructure Fund	Open ended Equity	September 3, 2007	November 12, 2007
Tata Fixed Income Portfolio Fund (TFIPF)	Open ended debt	November 30, 2007	Scheme A1 - January 3, 2008 Scheme A2 - December 7, 2007 Scheme A3 - December 1, 2007 Scheme B2 - December 11, 2007 Scheme B3 - December 28, 2007 Scheme C2 - December 31,2007 Scheme C3 - December 24,2007
Tata Fixed Investment Plan - 1 (TFIP1)	Close ended Debt	January 24, 2008	Scheme A - March 7, 2008
Tata Fixed Horizon Fund Series 17 (TFHFS17)	Close ended Debt	February 19, 2008	Scheme D - February 22, 2008 Scheme E - May 26, 2008
Tata Growing Economies Infrastructure Fund (TGEIF)	Open ended Equity	February 18, 2008	April 10, 2008
Tata Fixed Investment Plan - 2 (TFIP2)	Close ended Debt	May 23, 2008	Scheme A - June 2, 2008
Tata Fixed Horizon Fund Series 18	Close ended Debt	July 31, 2008	Scheme B – September 5, 2008

Name of Schemes	Type of Scheme	Date of Launch	Date of Initial Allotment
(TFHFS18)			Scheme C – August 18, 2008 Scheme D – September 13, 2008
Tata Fixed Horizon Fund Series 19 (TFHFS19)	Close ended Debt	August 11, 2008	Scheme D – August 20, 2008 Scheme E – September 1, 2008 Scheme F – September 29, 2008
Tata Fixed Investment Plan - 4 (TFIP4)	Close ended Debt	September 10, 2008	Scheme A - September 25, 2008 Scheme B - October 27, 2008
Tata Fixed Investment Plan – 3 (TFIP3)	Close ended Debt	October 14, 2008	Scheme A – October 29, 2008 Scheme B – November 14, 2008
Tata Fixed Horizon Fund Series 20 (TFHFS20)	Close ended Debt	November 17, 2008	Scheme A – November 26, 2008 Scheme B – December 19, 2008
Tata Infrastructure Tax Saving Fund (TITSF)	Close ended Equity Linked Tax Saving (ELSS)	December 17, 2008	April 30, 2009
Tata Smart Investment Plan – 1 (TSMART1)	Close ended Balanced	April 27, 2009	Scheme A – June 12, 2009 (TSRTA1) Scheme B – June 12, 2009 (TSRTB1)
Tata Fixed Maturity Plan Series 25 (FMPS25)	Close ended Debt	September 1, 2009	Scheme A – October 5, 2009 Scheme B – October 23, 2009
Tata Fixed Maturity Plan Series 26 (FMPS26)	Close ended Debt	Scheme A :March 17, 2010 Scheme C: August 24,2010	Scheme A – March 25, 2010 Scheme C: August 31,2010
Tata Gilt Mid Term Fund (TGMTF)	Open ended Debt Fund	May 20, 2010	June 24, 2010
Tata Fixed Tenure Fund Series 1 (TFTFS1)	Close ended Debt	June 15, 2010	July 30,2010
Tata Fixed Maturity Plan Series 27 (FMPS27)	Close ended Debt	Scheme A :August 26,2010 Scheme B: September 9, 2010	Scheme A :September 7,2010 Scheme B: September 20, 2010
Tata Fixed Maturity Plan Series 29 (FMPS29)	Close ended Debt	Scheme A :October 22,2010 Scheme B: December7,2010 Scheme C: December28, 2010	Scheme A :November 2,2010 Scheme B: December15,2010 Scheme C: December31, 2010
Tata Fixed Maturity Plan Series 30 (FMPS30)	Close ended Debt	Scheme A :January 17,2011 Scheme C: March 31,2011	Scheme A :January 25,2011 Scheme C: April 8,2011
Tata Fixed Maturity Plan Series 28 (FMPS28)	Close ended Debt	Scheme A :January 31,2011 Scheme B:February 7,2011 Scheme C: February 28, 2011	Scheme A :February 4,2011 Scheme B:February 11,2011 Scheme C: March 9, 2011
Tata Fixed Maturity Plan Series 31 (FMPS31)	Close ended Debt	Scheme A :February 15,2011 Scheme B:March 1,2011 Scheme C: March 17, 2011	Scheme A :February 24,2011 Scheme B: March 11,2011 Scheme C: March 25,2011
Tata Fixed Maturity Plan Series 33(TMPS33)	Close ended Debt	Scheme A :May 04,2011 Scheme B: May 09,2011	Scheme A :May 09,2011 Scheme B: May13,2011
Tata Fixed Maturity Plan Series 34(TMPS34)	Close ended Debt	Scheme B : May 10,2011 Scheme C: May 23,2011	Scheme B :May 20,2011 Scheme C: May 27,2011

In November 2001, Tata Mutual Fund and Indian Bank Mutual Fund entered into an agreement for takeover of the following close ended, running schemes of Indian Bank Mutual Fund viz: Ind Shelter (Plan A&B), Ind Tax Shield (Plan A&B) and Ind Navratna. Subsequent to the takeover the names of the schemes were changed to Tata Ind Shelter (Plan A&B), Tata Ind Tax Shield (Plan A&B) and Tata Ind Navratna. The consideration and all direct expenses in this regard were directly borne by the respective parties to the Agreement, and not debited to the Scheme accounts. An exit option at NAV, without load was provided to unitholders in view of change in the Trustee and the Asset Management Company, as well as certain modifications in scheme attributes such as issue of Account Statement instead of Unit Certificates, changing NAV related transactions to prospective from the earlier principle of prior week NAV, etc. Thereafter, with effect from 22nd November 2001, the Tata Trustee Company Ltd is the Trustee and Tata Asset Management Ltd. is the Asset Management Company for these funds. Tata Ind Shelter Fund Plan A and B were redeemed on 31.3.2002. On 29th March 2003 Tata Ind Tax Shield was converted into an open ended scheme (with no ELSS benefits) and named Tata Equity Opportunities Fund, With effect from 22.11.2001 the scheme is managed by TAML. The scheme with effect from 29th March, 2003 has become open ended (with no Tax benefits) and is being offered at NAV based price with applicable loads. Tata Ind Navratna was converted in to an open ended fund on 31st March, 2004 and was named as Tata Growth Fund.

^ Tata Twin Option Fund (TTOF) launched in March 1998 offered the Unitholder, the option to invest in equities of large cap companies and the balanced portfolio option which invests in both debt and equity. On 14th February 2000 Balanced Portfolio Option of Tata Twin Option Fund got merged with Tata Equity Growth Fund and the Tata Equity Growth Fund was renamed as Tata Balanced Fund while the equity option was renamed as Tata Pure Equity Fund.

* Tata Income Fund w.e.f. 27th April 2000 also offers Monthly Income and Quarterly Income options. The Monthly Income Option was hived of as separate scheme namely Tata Monthly Income Fund w.e.f. 23rd December, 2002.

** Tata Equity Management Fund initially was an 18 months close ended equity scheme. The scheme with effect from 14th January, 2008 has become open ended and is being offered at NAV based price.

*** Tata Capital Builder Fund initially was a 3 years close ended equity scheme. The scheme with effect from 15th September, 2009 has become open ended and is being offered at NAV based price.

**** Tata Floating Rate Short Term Fund repositioned as Tata Money Market Fund w.e.f 21st March'2011.

Condensed Financial Information for the Schemes launched during the last three financial years.

Sr. No.	Historical Per Unit Statistics	TGMTF	
		31/05/11	31/03/11
1	NAV at the beginning of the year/ period	G-10.3313 D(Q)-10.3327 PD-10.3318	NA
2	Dividends	NIL	NIL
3	NAV at the end of the year	G-10.2428 D(Q)-10.2443 PD-10.2434	G-10.3313 D(Q)-10.3327 PD-10.3318
4(a)	Annualised Return (%)#	2.43	3.31
4(b)	Benchmark returns (%)# : ISec Composite Index	3.86	4.37
5	Net Assets at the end of the period (Rs. Crores)	82.13	82.84
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	1.60	1.60

Sr. No.	Historical Per Unit Statistics	TITSF			
		31/05/11	31/03/11	31/03/10	31/03/09
1	NAV at the beginning of the year/period	G-15.9329 D-15.0786	D 16.7942 G 16.7942	D 10.0305 G 10.0305	----
2	Dividends	NIL	D-1.5000	-	----
3	NAV at the end of the year	G-15.3481 D-14.5252	G-15.9329 D-15.0786	D 16.7942 G 16.7942	D 10.0305 G 10.0305
4(a)	Annualised Return (%)#	G21.83	G26.19	G 67.56	G 0.00
4(b)	Benchmark returns (%) #	35.52	42.49	82.89	0.00
BSE SENSEX					
5	Net Assets at the end of the period (Rs. Crores)	13.62	14.14	15.24	9.11
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	2.50	2.50	2.40	2.50

Sr. No.	Historical Per Unit Statistics	TSRTB1			TSRTA1		
		31/05/11	31/03/11	31/03/10	31/05/11	31/03/11	31/03/10
1	NAV at the beginning of the year/ period	D-10.9537	D-10.4508		D-11.6392	D-10.9541	
		G-10.9537	G-10.4509		G-11.639	G-10.9541	
2	Dividends	NIL	NIL		NIL	NIL	
3	NAV at the end of the year	D-10.5853	D-10.9537	D 10.4508	D-11.2854	D-11.6392	D 10.9541
		G-10.5853	G-10.9537	G 10.4509	G-11.2852	G-11.639	G 10.9541
4(a)	Annualised Return (%)#	G 2.93	G 5.19	G 4.51	G6.34	G8.80	G 9.51
4(b)	Benchmark returns (%) #	5.23	7.76	5.10	10.37	14.50	7.78
				Combination of BSE SENSEX & Crisil Liquid Fund Index ^{^^}		BSE Sensex	
4	Net Assets at the end of the period (Rs. Crores)	2.02	2.09	2.00	25.59	26.39	24.83
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	2.25	2.25	2.25	2.50	2.50	2.25

^^ Benchmark returns has been generated based on the methodology of deploying the initial investment amount of the scheme in Crisil Liquid Fund Index and then systematically allocating that amount to BSE SENSEX over the period of 24 months for Scheme B.

Sr. No.	Historical Per Unit Statistics	TFTFS1		TFMPS27(27A)		TFMPS27(27B)		TFMPS29(29A)	
		31/05/2011	31/03/2011	31/05/2011	31/03/2011	31/05/2011	31/03/2011	31/05/2011	31/03/2011
1	NAV at the beginning of the year/period	G-10.0848 D-10.0848	NA	G-10.3841 D(Q)-10.2189 PD-10.384	NA	G-10.3529 D(Q)-10.2107 PD-10.3529	NA	G-10.2915 PD-10.1868	NA
2	Dividends	NIL	NIL	PD-0.5234 DQ-0.3560	QD-0.1638	PD-0.4938 DQ-0.3496	QD-0.1411	PD-0.3107	PD-0.1039
3	NAV at the end of the year	G-10.1248 D-10.1247	G-10.0848 D-10.0848	G-10.5354 D(Q)-10.0114 PD-10.0114	G-10.3841 D(Q)-10.2189 PD-10.384	G-10.5049 D(Q)-10.0107 PD-10.0106	G-10.3529 D(Q)-10.2107 PD-10.3529	G-10.4255 PD-10.0085	G-10.2915 PD-10.1868
4(a)	Annualised Return (%) #	1.25	0.85	5.35	3.84	5.05	3.53	4.26	2.92
4(b)	Benchmark returns (%) #	3.83	4.22	3.96	3.10	3.77	2.91	3.20	2.34
		CRISIL MIP Blended Index		CRISIL Short Term Bond Fund Index					
5	Net Assets at the end of the period (Rs. Crores)	85.76	85.42	316.71	312.69	57.50	57.15	240.07	237.61
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	2.20	2.20	0.20	0.20	0.30	0.30	0.25	0.34

TFMPS27(27A)- Inception date 07.09.2010, TFMPS27(27B)- Inception date 20.09.2010, TFMPS29(29A)- Inception date 02.11.2010

Sr. No.	Historical Per Unit Statistics	TFMPS29(29B)		TFMPS29(29C)		TFMPS30(30A)		TFMPS28(28C)	
		31/05/2011	31/03/2011	31/05/2011	31/03/2011	31/05/2011	31/03/2011	31/05/2011	31/03/2011
1	NAV at the beginning of the year/period	G-10.2587 PD-10.1755	NA	G-10.2423 PD-10.1702	NA	G-10.2001 PD-10.1453	NA	G-10.0631 PD-10.0631	NA
2	Dividends	PD-0.2760	PD-0.0827	PD-0.2727	PD-0.0713	PD-0.2467	PD-0.0544	PD-0.2163	NIL
3	NAV at the end of the year	G-10.3713 PD-10.0109	G-10.2587 PD-10.1755	G-10.3563 D-10.0105	G-10.2423 PD-10.1702	G-10.3124 D-10.0101	G-10.2001 PD-10.1453	G-10.2329 PD-10.0164	G-10.0631 PD-10.0631
4(a)	Annualised Return (%) #	3.71	2.59	3.56	2.42	3.12	2.00	2.33	0.63
4(b)	Benchmark returns (%) #	2.83	1.98	2.49	1.64	2.32	1.47	1.76	0.50
		CRISIL Short Term Bond Fund Index						Liquid Fund Index	
5	Net Assets at the end of the period (Rs. Crores)	242.12	239.60	456.05	452.23	481.35	477.75	68.87	68.91
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	0.35	0.34	0.25	0.25	0.25	0.25	0.15	0.15

TFMPS29(29B)-Inception date 15.02.2011, TFMPS29(29C) - Inception date 31.12.2010, TFMPS30(30A) - Inception date 25.01.2011, TFMPS28(28C) - Inception date 09.03.2011.

Sr. No.	Historical Per Unit Statistics	TFMPS31(31A)		TFMPS31(31B)		TFMPS31(31C)		TFMPS33(33A)	
		31/05/2011	31/03/2011	31/05/2011	31/03/2011	31/05/2011	31/03/2011	31/05/2011	31/03/2011
1	NAV at the beginning of the year/period	G-10.1513 PD-10.1308	NA	G-10.1051 PD-10.1051	NA	G-10.0607 PD-10.0607	NA	---	
2	Dividends	PD-0.2167	PD-0.0204	PD-0.2032	NIL	PD-0.1646	NIL	PD-0.0489	
3	NAV at the end of the year	G-10.2519 PD-10.0142	G-10.1513 PD-10.1308	G-10.2147 PD-10.0113	G-10.1051 PD-10.1051	G-10.177 PD-10.0122	G-10.0607 PD-10.0607	G-10.0637 PD-10.0147	
4(a)	Annualised Return (%) #	2.52	1.51	2.15	1.05	1.77	0.61	NA	
4(b)	Benchmark returns (%) #	1.78	0.94	1.39	0.55	1.07	0.23		
		CRISIL Short Term Bond Fund Index						Liquid Fund Index	
5	Net Assets at the end of the period (Rs. Crores)	148.89	147.59	201.48	199.37	121.49	120.11	186.76	
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	0.50	0.50	0.10	0.10	0.10	0.10	0.15	

TFMPS31(31A)-Inception date 24.02.2011, TFMPS31(31B)-Inception date 11.03.2011, TFMPS31(31C)- Inception date 25.03.2011, TFMPS33(33A)- Inception date 09.05.2011.

Sr. No.	Historical Per Unit Statistics	TFMPS33(33B)		TFMPS34(34B)		TFMPS34(34C)	
		31/05/2011	31/03/2011	31/05/2011	31/03/2011	31/05/2011	31/03/2011
1	NAV at the beginning of the year/period	----		----		---	
2	Dividends	PD-0.0332		----		---	
3	NAV at the end of the year	G-10.0478 PD-10.0145		G-10.0213 D-10.0213		G-10.0149 D-10.0149	
4(a)	Annualised Return (%) #	0.48		0.21		0.15	
4(b)	Benchmark returns (%) #	0.38		0.12		0.03	
		Liquid Fund Index		CRISIL Short Term Bond Fund Index			
5	Net Assets at the end of the period (Rs. Crores)	79.96		451.88		228.28	
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	0.20		0.30		0.10	

TFMPS33(33B)- Inception date 13.05.2011, TFMPS34(34B)- Inception date 20.05.2011, TFMPS34(34C)- Inception date 27.05.2011

Sr. No.	Historical Per Unit Statistics	TFMPS26(26C)		TFMPS30C(30C)
		31/05/2011	31/03/2011	31/05/2011
1	NAV at the beginning of the year/period	G-10.3909 D(Q)-10.2189 PD-10.3909	----	----
2	Dividends	PD-0.5270 QD-0.3528	QD-0.1706	PD-0.0743
3	NAV at the end of the year	G-10.5392 PD-10.0117 QD-10.0115	G-10.3909 D(Q)-10.2189 PD-10.3909	G-10.0851 PD-10.0851
4(a)	Annualised Return (%) #	5.39	3.91	0.85
4(b)	Benchmark returns (%) #	4.08	3.22	0.56
CRISIL Short Term Bond Fund Index				
5	Net Assets at the end of the period (Rs. Crores)	114.99	113.98	91.84
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	0.25	0.25	0.20

TFMPS26(26C)- Inception date 31.08.2010, TFMPS30(30C)- Inception date 08.04.2011

Sr. No.	Historical Per Unit Statistics	TSEF	TDYF	TISF	TSIF	TPEF	TEQPEF	TEOF	TLSTF
		31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11
1	NAV at the beginning of the year/period	G-60.7219 D-43.5590	G-28.5700 D-20.3396	G-33.5919 D-22.1202	G-23.5137 D-18.8691	G-91.5260 D-36.3183	G-43.8956 DA-38.4695 DB-38.8981	D-22.2519 G-79.5724	G-64.5502 D-34.3702
2	Dividends	D-5.0000	D-4.5000	NIL	D-1.0000	D-2.0000	DA-6.0000 DB-5.0000	D-1.5500	D-2.0000
3	NAV at the end of the year	G-64.999 D-42.0319	G-32.8346 D-18.8351	G-32.7497 D-21.5811	G-23.0019 D-17.157	G-97.0436 D-36.5115	G-47.6391 DA-35.9271 DB-37.4924	G-79.3775 D-20.3541	G-69.3072 D-34.8327
4(a)	Annualised Return (%) #	18.24	20.57	20.90	14.92	26.74	25.99	12.12	19.27
4(b)	Benchmark returns (%) # BSE SENSEX	11.79	20.44	18.87	19.92	12.88	22.85	11.30	13.94
5	Net Assets at the end of the period (Rs. Crores)	128.37	184.51	1639.47	106.09	615.40	743.66	345.75	62.47
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	2.44	2.39	1.91	2.46	2.20	2.16	2.31	2.50

Sr. No.	Historical Per Unit Statistics	TMCF	TBF	TYCF	TTSF	TCBF	TIFN	TIFS
		31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11
1	NAV at the beginning of the year/period	G-16.8540 D-15.8621	G-76.0601 D-47.9745 D(M)-NIL	19.1960	42.6848	G-14.4086 D-13.4526	NA-31.2688	SA-42.5896 SB-13.7778
2	Dividends	D-1.5000	D(M)-3.6920	NIL	NIL	NIL	NIL	NIL
3	NAV at the end of the year	G-16.5903 D-14.2422	G-82.4797 D-52.0254 D(M)-48.3519	15.2176	46.9141	G-14.7685 D-13.7887	NA-34.6317	SA-47.0826 SB-15.3519
4(a)	Annualised Return (%) #	9.19	16.91	14.02	21.92	8.96	23.77	23.44
4(b)	Benchmark returns (%) #	18.16	NA^	NA^	12.39	11.26	23.50	24.57
		CNX Midcap Index	Crisil Balanced Fund Index	Crisil Balanced Fund Index	BSE SENSEX	BSE SENSEX	S & P CNX NIFTY	BSE SENSEX
5	Net Assets at the end of the period (Rs. Crores)	82.14	287.39	172.02	140.05	125.10	8.24	5.97
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	2.50	2.34	2.39	2.43	2.43	1.50	SA-1.50 SB-0.75

Sr. No.	Historical Per Unit Statistics	TGF	TDBF	TFRLTF	TFRSTF(TMMF)	TIF	TIPF
		31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11
1	NAV at the beginning of the year/period	D-17.9667 G-40.0122 BO(G)-36.3601	RIP(G)-13.9939 RIP(D)-10.4947 HIP(G)-13.9997 HIP(D)-10.0113	G-13.7044 D-10.5644	RIP(G)-14.7692 RIP(D)-10.1500 IIP(G)-14.4790 IIP(D)-10.0154	DH-11.1006 DQ-10.3158 GR-28.7228 PD-16.6528 B-14.3764	RIG-14.6413 RID-10.8383 HIG-14.6828 HID-10.8523 IPD-NIL IPG-NIL
2	Dividends	D-2.0000	NIL	NIL	RIP(D)-0.5576 IIP(D)-0.6146	D(H)-0.2066 DQ-0.3759	Bonus(Option A)-0.1205 Bonus(Option B)-0.1205
3	NAV at the end of the year	G-41.5447 D-16.6178 BO(G)-37.7538	RIP(G)-14.7531 RIP(D)-11.0682 HIP(G)-14.7593 HIP(D)-10.5546	G-14.3508 D(M)-11.063	RIP(G)-15.6704 RIP(D)-10.1537 IIP(G)-15.3906 IIP(D)-10.0152	D(HY)-11.1947 DQ-10.3552 G-29.9011 PD-17.3344 B-14.965	RIG-15.4352 RID-11.3045 HIG-15.4773 HID-11.3191 IPD-NIL IPG-NIL
4(a)	Annualised Return (%) #	10.10	5.27	5.09	IIP(G)-6.77	8.18	5.31
4(b)	Benchmark returns (%) #	9.70	6.06	5.86	IIP(G)-6.06	NA^	5.38
		BSE SENSEX	I-Sec Composite Index	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index
5	Net Assets at the end of the period (Rs. Crores)	45.87	17.16	2.93	24.40	28.80	2.58
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	2.50	0.25	0.15	RIP-0.40 IIP-0.24	2.25	0.20

Sr. No.	Historical Per Unit Statistics	TLF	TMIF	TMPF	TEMF	TSTBF
		31/03/11	31/03/11	31/03/11	31/03/11	31/03/11
1	NAV at the beginning of the year/period	RIP(G)-2113.1111 RIP(DD)-1116.8166 RIP(FN)-1144.9763 HIP(GR)-1527.6829 HIP(DD)-1114.3403 HIP(WD)-1146.6654 HIP(MD)-1019.5702 SHIP(GR)-1698.5821 SHIP(DD)-1114.5224 SHIP(MD)-1005.8746 SHIP(WD)-1150.6683	G-18.0717 D(M)-12.2898 D(Q)-12.3839	G-15.0531 D(M)-11.1962 D(Q)-11.0998 D(HY)-11.7578	G-13.5043 D-12.5310	D-12.0480 G-17.1730
2	Dividends	RIP(FN)-63.2628 RIP(DD)-66.2885 HIP(DD)-67.1056 HIP(WD)-65.7209 HIP(MD)-67.3030 SHIP(DD)-71.1465 SHIP(WD)-67.9779 SHIP(MD)-54.7054	D(M)-0.6006 D(Q)-0.5758	D(M)-0.6763 D(Q)-0.6499 D(H)-0.4011	D-1.0000	D-0.5393
3	NAV at the end of the year	RIP(G)-2241.7372 RIP(DD)-1116.8143 RIP(FN)-1144.9739 HIP(GR)-1622.4826 HIP(DD)-1114.3379 HIP(MD)-1019.5681 HIP(WD)-1147.1396 SHIP(GR)-1810.5129 SHIP(DD)-1114.5200 SHIP(MD)-1003.5212 SHIP(WD)-NIL	G-18.6338 D(M)-12.0655 D(Q)-12.19	G-15.981 D(M)-11.2002 D(Q)-11.1297 D(HY)-11.7849	G-14.1577 D-12.2361	G-18.1304 D-12.1847
4(a)	Annualised Return (%) #	RIP(G)-6.62 HIP(G)-6.16 SHIP(G)-6.41	7.57(For individual & HUF-Monthly Income Option)	6.88	7.62	G-7.12
4(b)	Benchmark returns (%) #	RIP(G)-NA^ HIP(G)-5.73 SHIP(G)-5.73	N.A^	7.25	14.48	6.02
		Crisil Liquid Fund Index	Crisil MIP Blended Index	Crisil MIP Blended Index	S&P CNX NIFTY	Crisil Short Term Bond Fund Index
5	Net Assets at the end of the period (Rs. Crores)	2739.95	35.44	168.42	151.29	20.61
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	RIP-0.65 HIP-0.55 SHIP-0.21	2.00	2.00	2.40	1.00

Sr. No.	Historical Per Unit Statistics	TFF	TTAF1	TCF	TLMF	TGSF	TGSMF
		31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11
1	NAV at the beginning of the year/period	G-13.7331 DD-10.0356 WD-10.0824	G-14.6154	G-16.0511 D-15.1217	G-1258.0509 DD-1002.6089 WD-1005.6313	RIP(GR)-27.0069 RIP(BONUS)-13.5428 HIP(DIV)-12.2677 HIP(GR)-16.5529 2013(DIV)-12.4841 2013(GR)-12.4069 2025(DIV)-12.2116 2025(GRW)-12.2403	D-10.8336 G-14.8255
2	Dividends	DD-0.6612 WD-0.6160	NIL	D-1.0000	DD-56.2732 WD-48.7697	RIP-0.5987 HIP-0.5987	0.5242
3	NAV at the end of the year	G-14.667 DD-10.0356 WD-10.0867	G-16.3864	G-17.7107 D-15.5825	G-1329.6969 DD-1002.6089 WD-1009.2128	RIP(GR)-28.4476 RIP(BONUS)-NIL HIP(DIV)-NIL HIP(GR)-17.4954	G-15.577 D-10.8583

						2013(DIV)-13.1571 2013(GR)-13.0756 2025(DIV)-12.8629 2025(GRW)-12.8931	
4(a)	Annualised Return (%) #	G 7.12	10.29	11.21	5.77	G-9.45 HIP(G)-4.28	G-5.70
4(b)	Benchmark returns (%) #	6.35	12.20	14.56	6.51	G-NA^ HIP(G)-6.32	6.65
		Crisil Liquid Fund Index	BSE SENSEX	S&P CNX 500	Crisil Liquid Fund Index	I-Sec Composite Index	I-Sec Composite Index
5	Net Assets at the end of the period (Rs. Crores)	3126.27	108.93	103.34	0.91	162.36	85.83
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	0.25	2.39	2.48	0.20	1.60	1.50

Sr. No.	Historical Per Unit Statistics	TGEIFB	TGEIFA	TTMF	TIGIF	TFIPA1	TFIPA2
		31/03/11	31/03/11	31/03/11	31/03/11	31/03/11	31/03/11
1	NAV at the beginning of the year/period	G-11.9464 D-11.9455	G-11.3089 D-11.3070	RIP(G)-1220.4475 RIP(MD)-1002.0001 HIP(DD)-1009.4394 HIP(GR)-1221.7260 HIP(WD)-1010.8629 HIP(MD)-1001.5000 SHIP(DD)-1010.3171 SHIP(GR)-1046.9280 HIP(MD)-1001.5000 SHIP(WD)-1000.1377 SHIP(MD)-1000.0000	G-7.8323 D-7.8375	RIP(G)-11.1775 RIP(MD)-10.1798 IP(G)-NIL IP(MD)-NIL	RIP(G)-11.4545 RIP(MD)-10.1414 IP(G)-NIL IP(MD)-NIL
2	Dividends	NIL	NIL	RIP(MD)-63.9785 HIP(DD)-65.1411 HIP(WD)-60.3677 HIP(MD)-64.7285 SHIP(DD)-67.0461 SHIP(MD)-66.2119 SHIP(WD)-61.1884	NIL	RIP(MD)-0.0551	RIP(MD)-0.5910 IP(MD)-0.5131
3	NAV at the end of the year	G-11.9855 D-11.9845	G-11.9055 D-11.9033	RIP(G)-1300.3298 RIP(MD)-1002.0000 HIP(DD)-1009.4394 HIP(GR)-1303.1623 HIP(WD)-1011.3719 HIP(MD)-1001.5000 SHIP(DD)-1010.3171 SHIP(GR)-1118.737 HIP(MD)-1000.3156 SHIP(WD)-1000.8447	G-7.7475 D-7.7525	RIP(G)-11.5326 RIP(MD)-10.4455 IP(G)-NIL IP(MD)-NIL	RIP(G)-12.2119 RIP(MD)-10.1987 IP(G)-10.072 IP(MD)-10.0739
4(a)	Annualised Return (%) #	6.28	6.04	RIP(G)-7.32	-7.27	RIP(G)-4.50	RIP(G)-6.21
4(b)	Benchmark returns (%) #	4.98	2.49	6.97	-0.96	6.27	6.32
		Combination of BSE Senex(30%) & MSCI Emerging Market Index(70%)		Crisil Short Term Bond Index	Combination of BSE Senex(65%) & MSCI World Index(35%)	Crisil Liquid Fund Index	
5	Net Assets at the end of the period (Rs. Crores)	114.99	29.05	236.72	908.26	0.13	45.60
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	2.08	1.80	RIP-0.50 HIP-0.40 SHIP-0.27	1.79	0.16	0.15

Sr. No.	Historical Per Unit Statistics	TFIPA3	TFIPB2	TFIPB3	TFIPC2	TFIPC3
		31/03/11	31/03/11	31/03/11	31/03/11	31/03/11
1	NAV at the beginning of the year/period	RIP(G)-11.0364 RIP(MD)-10.2086 IP(G)-NIL IP(MD)-NIL	RIP(G)-11.5822 RIP(MD)-10.0638 RIP(QD)-10.0456 IP(G)-NIL IP(MD)-NIL IP(QD)-NIL	RIP(G)-12.3599 RIP(MD)-10.1969 RIP(QD)-10.2173 IP(G)-10.0138 IP(MD)-10.0138 IP(QD)-10.0136	RIP(G)-11.4308 RIP(HD)-10.0342 RIP(MD)-10.0387 IP(G)-NIL IP(HD)-NIL IP(MD)-NIL	RIP(G)-11.6717 RIP(HD)-10.1376 RIP(MD)-10.0529 IP(G)-10.0629 IP(HD)-10.0648 IP(MD)-10.0191
2	Dividends	RIP(MD)-0.6165 IP(MD)-0.5341	RIP(MD)-0.6143 RIP(QD)-0.6086 IP(MD)-0.5482 IP(QD)-0.5222	RIP(MD)-0.8847 RIP(QD)-0.5645 IP(MD)-0.7162 IP(QD)-0.7718	RIP(HD)-0.1781 RIP(MD)-0.1556 IP(MD)-0.1574 IP(HD)-0.1572	RIP(HD)-0.4518 RIP(MD)-0.3892 IP(HD)-0.4486 IP(MD)-0.3896
3	NAV at the end of the year	RIP(G)-11.749 RIP(MD)-10.2344 IP(G)-10.5891 IP(MD)-10.0373	RIP(G)-12.3438 RIP(MD)-10.0859 RIP(QD)-10.0814 IP(G)-10.0866 IP(MD)-10.0185 IP(QD)-10.0548	RIP(G)-13.2478 RIP(MD)-10.0077 RIP(QD)-10.2069 IP(G)-10.225 IP(MD)-10.003	RIP(G)-11.6709 RIP(HD)-10.0664 RIP(MD)-10.0933 IP(G)-NIL IP(HD)-10.0609 IP(MD)-10.0056	RIP(G)-12.3375 RIP(HD)-10.2516 RIP(MD)-10.2302 IP(G)-NIL IP(HD)-NIL IP(MD)-NIL
4(a)	Annualised Return (%) #	RIP(G)-5.79	RIP(G)-6.58	RIP(G)-9.02	RIP(G)-4.87	6.64
4(b)	Benchmark returns (%) #	6.10	6.32	6.29	6.28	6.30
		Crisil Liquid Fund Index				
5	Net Assets at the end of the period (Rs. Crores)	162.62	148.78	156.80	123.62	0.21
6	Ratio of Recurring Expenses to Avg. Net Assets (%)	0.15	0.15	RIP-0.20 IP-0.14	0.09	0.15

Note:

Returns for period less than 1 year are absolute returns and for period more than 1 year are compounded annualised growth rate (CAGR).

^ Data is not available for the period.

Dividend data are Gross Dividend.

In case of TGF and TMIF, returns are provided for the dividend option as growth option under these schemes was not available at the beginning. Growth option was introduced subsequently.

Past performance may or may not be sustain in future.

III. How to Apply

Application forms complete in all respects, accompanied by or cheque / draft are to be submitted to any of the Authorised Investor Service Centres, as stated in the respective Schemes' Scheme Information Document (SID) or as may be declared from time to time. All cheques and bank drafts accompanying the application form should contain the application form number and the name of the applicant on its reverse. For additional instructions, investors are requested to follow the application form carefully. All cheques/ drafts by the applicants should be made out in favour of the Scheme and should be crossed "A/c Payee and Not Negotiable".

The Authorised Collection Centers / Investor Service Centres / Marketing Associates who receive the application form shall stamp and return the "Acknowledgement Slip" of the application form, thereby acknowledging receipt of the application form. The investors are requested to preserve the acknowledgement slip duly stamped by the Collection Centers / Authorised Investor Service Centres / Marketing Associates. This shall be subject to final verification and scrutiny by the Trustee Company / Asset Management Company that the cheque / demand draft and application form are in order / valid.

In case of Tata Young Citizens' Fund the donor can invest in the name of the beneficiary child. Kindly refer the scheme SID for further details.

During the New Fund Offer Period, Application form (duly completed) along with a cheque (drawn on respective centers) / DD (payable at respective center) can be submitted at the Collection Centers or Investors Service Centers mentioned in the Scheme Information Document.

For ongoing purchase and redemption, applications completed in all respects, must be submitted only at the Investors Service Centers as mentioned in this SAI

All investment cheques should be current dated. Post dated cheques will be accepted only for SIP transactions.

For schemes where CAMS is the registrar:

If there are no authorized investor services centers where the investor resides, the application form duly completed along with a DD drawn on Chennai, after deducting bank charges / commission (not exceeding rate prescribed by State Bank of India) from the amount of investment, may be sent by mail directly to the registrars super scribing the envelop as Tata Mutual Fund – Application form at the following address:

Computer Age Management Services Pvt. Ltd (CAMS)
Unit: Tata Mutual Fund
148, OLD Mahabalipuram Road
Okkiyam Thuraipakkam
Chennai - 600 097

For schemes where Karvy is the registrar:

If there are no authorized investor services centers where the investor resides, the application form duly completed along with a DD drawn on Hyderabad, after deducting bank charges / commission (not exceeding rate prescribed by State Bank of India) from the amount of investment, may be sent by mail directly to the registrars super scribing the envelop as Tata Mutual Fund – Application form at the following address:

Karvy Computershare (P) Ltd
H. No. 8-2-596, Avenue 4,
Street no.1, Banjara Hills,
Hyderabad – 500 034
Andhra Pradesh

If such bank charges / commission are not deducted by the applicant, then the same may not be reimbursed. However in case of application along with local Cheque or Bank Draft payable at / from locations where TMF has its designated Authorised Investor Service Centres, Bank Draft charges/ commission may have to be borne by the applicant. In such cases the Trustee Company is entitled, in its sole and absolute discretion, to reject or accept any application.

Example:

If an amount of Rs. 10,000/- is being invested in some scheme of TMF by an investor resident in India having no specified collection centre near his / her residence, the Demand Draft charges that he /she can deduct has been illustrated below:

Investment made (Rs.) (say)	Demand Draft charges (Rs.)	The correct amount of payment after recovery of demand draft charges (Rs.)
10,000.00	50.00	9950.00

Please note that Stockinvests, cash and Postdated Cheques, Money Orders and Postal Orders would not be accepted.

Subscription by NRIs

In terms of Schedule 5 of Notification no. FEMA 20/2000 dated May 3, 2000, RBI has granted general permission to NRIs to purchase, on a repatriation basis units of domestic mutual funds. Further, the general permission is also granted to NRIs to sell the units to the mutual funds for repurchase or for the payment of maturity proceeds, provided that the units have been purchased in accordance with the conditions set out in the aforesaid notification. For the purpose of this section, the term "mutual funds" is as referred to in Clause (23D) of Section 10 of Income-Tax Act 1961. However, NRI investors, if so desired, also have the option to make their investment on a non-repatriable basis.

Subscription by FIIs

In terms of Schedule 5 of Notification no. FEMA 20/2000 dated May 3, 2000, RBI has granted general permission to a registered FII to purchase on a repatriation basis units of domestic mutual funds subject to the conditions set out in the aforesaid notification. Further, the general permission is also granted to FIIs to sell the units to the mutual funds for repurchase or for the payment of maturity proceeds, provided that the units have been purchased in accordance with the conditions set out in the aforesaid notification. For the purpose of this section, the term "mutual funds" is as referred to in Clause (23D) of Section 10 of Income-Tax Act 1961.

Mode of Payment on Repatriation basis

NRIs

In case of NRIs and persons of Indian origin residing abroad, payment may be made by way of Indian Rupee drafts purchased abroad and payable at Mumbai or by way of cheques drawn on Non-Resident (External) (NRE) Accounts payable at par at Mumbai. Payments can also be made by means of rupee drafts payable at Mumbai and purchased out of funds held in NRE / FCNR Accounts.

In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

FIIIs

FIIIs may pay their subscription amounts either by way of inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non-resident Rupee Account maintained by the FII with a designated branch of an authorized dealer with the approval of the RBI subject to the terms and conditions set out in the aforesaid notification.

All cheques/drafts should be made out in favour of the scheme and crossed "Account Payee Only". In case Indian Rupee drafts are purchased abroad or from FCNR/NRE A/c. an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

Mode of payment on Non-Repatriation basis

In case of NRIs/Persons of Indian origin seeking to apply for Units on a non-repatriation basis, payments may be made by cheques/demand drafts drawn out of Non-Resident Ordinary (NRO) accounts/ Non-Resident Special Rupee (NRSR) accounts and Non Resident Non-Repatriable (NRNR) accounts payable at the city where the Application Form is accepted.

Refunds, interest and other distribution (if any) and maturity proceeds/repurchase price and /or income earned (if any) will be payable in Indian Rupees only. The maturity proceeds/repurchase value of units issued on repatriation basis, income earned thereon, net of taxes may be credited to NRE/FCNR account (details of which should be furnished in the space provided for this purpose in the Application Form) of the non-resident investor or remitted to the non-resident investor. Such payments in Indian Rupees will be converted into US dollars or into any other currency, as may be permitted by the RBI, at the rate of exchange prevailing at the time of remittance and will be dispatched through Registered Post at the unitholders risk. The Fund will not be liable for any loss on account of exchange fluctuations, while converting the rupee amount in US dollar or any other currency. Credit of such proceeds to NRE/FCNR account or remittance thereof may be permitted by authorized dealer only on production of a certificate from the Fund that the investment was made out of inward remittance or from the Funds held in NRE/FCNR account of the investor maintained with an authorized dealer in India. However, there is no objection to credit of such proceeds to NRO/NRSR account of the investor if he so desires.

Subscription by Multilateral Funding Agencies, on full repatriation basis, is subject to approval by the Foreign Investment Promotion Board.

Additional Mode of Payment through Applications Supported by Blocked Amount (ASBA):

In line with SEBI Circular dated SEBI/MD/CIR No 18/198647 /2010 March 15, 2010 and CIR/IMD/DF/6/2010 dated 28th July'2010, an investor can subscribe to the New Fund Offer (NFO) launched on or after October 01, 2010 through ASBA facility by applying for the units offered under the Option(s)/Plan(s) of the Scheme(s) in the ASBA* Application Form and following the procedure as prescribed in the form. This facility shall co-exist with the current process, wherein cheques/ demand drafts are used as a mode of payment.

***Application Supported by Blocked Amount or ASBA** - An application containing an authorization given by the Investor to block the Amount" or "ASBA" application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of units.

Benefits of Applying through ASBA facility

- I. Writing cheques and demand drafts is not required, as investor needs to submit ASBA application Form accompanying an authorization to block the account to the extent of application money towards subscription of Units. The balance money, if any, in the account can be used for other purposes by the investors.
- II. Release/Unblocking of blocked funds after allotment is done instantaneously.
- III. Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.
- IV. Refunds of money to the investors do not arise as the application money towards subscription of Units gets blocked only on the allotment of Units.
- V. The investor deals with the known intermediary i.e. his/her own bank.
- VI. The application form is simpler as the application form for ASBA will be different from the NFO application form.

ASBA Procedure

(a) An Investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom his/her bank account is maintained.

Note: Self Certified Syndicate Bank (SCSB): Self Certified Syndicate Bank(SCSB) means a bank registered with SEBI to offer the facility of applying through the ASBA process. ASBAs can be accepted only by SCSBs, whose name appears in the list of SCSBs as displayed by SEBI on its website at www.sebi.gov.in.

(b) The ASBA Application Form towards the subscription of Units can be submitted through one of the following Modes:

- i) Submit the form physically with the Designated Branches (DBs) of the SCSB ("Physical ASBA"); or

Note: Designated Branches (DBs) of the SCSB: Designated Branches (DBs) of the SCSBs are the branches of the SCSBs which shall collect the ASBA Application form duly filled by the Investors towards the subscription to the Units of the Scheme offered during the NFO. The list of these Designated Branches shall be available at www.sebi.gov.in/pmd/scsb.pdf.

- ii) Submit the form electronically through the internet banking facility offered by the SCSB ("Electronic ASBA").

(c) An acknowledgement will be given by the SCSB in the form of the counter foil or specifying the application number for reference. Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for.

Note: if the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA application form.

(d) On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA Application Form.

(e) The application money towards the Subscription of Units shall be blocked in the account until

(i) Allotment of Units is made or (ii) Rejection of the application or (iii) Winding up of the Scheme, as the case may be.

(f) SCSBs shall unblock the bank accounts for (i) Transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or (ii) in case the application is rejected.

(g) The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in) and shall also be given in the ASBA application form.

Note: No request for withdrawal of ASBA application form made during the NFO Period will be allowed.

Grounds for Technical Rejections of ASBA application forms

ASBA Application Forms can be rejected, at the discretion of Registrar and Transfer Agent of Tata Mutual Fund or SCSBs including but not limited on the following grounds:-

1. Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.
2. Mode of ASBA i.e. either Physical ASBA or Electronic ASBA, not selected or ticked.
3. ASBA Application Form without the stamp of the SCSB.
4. Application by any person outside India if not in compliance with applicable foreign and Indian laws.
5. Bank account details not given/incorrect details given.
6. Duly certified Power of Attorney, if applicable, not submitted alongwith the ASBA application form.
7. No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account.

Rejection of applications

Applications not complete in any respect are liable to be rejected. The Trustee Company may reject any application not in accordance with the terms of the Scheme.

General Instructions

Documents to be submitted

In the case of applications under Power of Attorney

If any application or any request for transmission is signed by a person holding a valid Power of Attorney, the original Power of Attorney or a certified copy duly notarised should be submitted with the application or the transmission request, as the case may be, unless the Power of Attorney has already been registered with the Fund / Registrar.

Non individual investors (Corporates, Societies, Trusts, etc.) are required to submit specified documents such as Memorandums, Articles of Association, bylaws, trust deed, board resolutions and other similar documents along with the subscription application. Units allotted to the non-individual investors are subject to receipt and confirmation of correctness of such statutory documents. If required document(s) are not provided within 10 business days from the date of transaction or the documents provided by the non individual investors are insufficient / inaccurate, then the transactions are liable to be reversed with all costs and consequences to the investor.

Availability of Application Forms, Statement of Additional Information (SAI) and Scheme Information Document (SID)

Application forms and copies of SAI/SID may be obtained from the office of Tata Asset Management Ltd., Offices of the Authorised Investor Service Centres listed in the Scheme Information Document or any agents of TMF.

Delivery of Account Statement by Post/Courier Services (For details kindly refer SID of individual schemes)

Investors will be sent Account Statements and Cheques by courier/ucp/registered post. The courier and the postal department as the case may be shall be treated as agents of the investor. Delivery of the statement and cheques to the courier / postal department shall be treated as delivery to the investor. The mutual fund / registrars are not responsible for any delayed delivery or non-delivery or any consequences thereof.

In case investor have opted for receipt of communication through email Mutual Fund / registrar shall not be responsible for e-mail not reaching to the investors and for all consequences thereof.

Bank Account Details

It shall be mandatory for the Unitholders to mention their bank account numbers in their applications/requests for redemptions. Unitholders are requested to give the full particulars of their Bank Account i.e. nature and number of account, name, Account Number, Nine digit MICR code No., 11 digit IFSC code for NEFT and RTGS payout, branch address of the bank at the appropriate space in the application form. For electronic payout it is mandatory to provide a cancelled cheque along with the application.

The Fund will disclose details of the investor's account and all his transactions to the intermediaries whose stamp appears on the application form. In addition, the Fund will disclose details as necessary, to the Fund's and investor's bankers, for the purpose of effecting payments to the investor. Further, investors' details may also be disclosed to Government Authorities such as income tax authorities, SEBI.

For Change of Bank Mandate details kindly refer to SID/Instruction form of respective schemes.

For faster dissemination of information, Unitholders are requested to provide their e-mail ID.

Any application for subscription / request for redemption without Bank account details will be rejected by the mutual fund.

Know Your Customer(KYC) & Permanent Account Number(PAN)

In order to strengthen the Know Your Client (KYC) norms and identify every participant in the securities market with their respective PAN, SEBI vide its Circular No. MRD/DoP/Cir- 05/2007 dated April 27, 2007 has made PAN the sole identification number for all participants, irrespective of the amount of transaction w.e.f July 2, 2007

With reference to AMFI Circular 35/MEM-COR/62/10-11 dated Oct 7,2010, w.e.f. January 1 ,2011 , it shall be mandatory for all individual investors to be KYC Complaint through the existing CDSL Ventures Ltd(CVL) platforms irrespective of the amount of investments. Thus investments of any amount on or after January 1,2011 by individual investors who are not KYC complaint are liable to be rejected .

It is mandatory for all individual investors irrespective of the amount of investment to quote the KYC compliance status of each applicant (except for investments through Micro Systematic Investment Plan) & attach a proof of KYC Compliance.

Copy of a Pan card is mandatory for fresh subscription application, additional subscription application and application for new Systematic Investment Plan registered by investors (including NRIs).

Copy of Pan card shall be self certified by investor and by AMFI certified distributor (with ARN affixed) procuring the investment.

In case of joint holding, copy of Pan card and KYC acknowledgement of all joint holders is required.

Any application for fresh subscription, additional subscription and for new Systematic Investment Plan without a valid PAN and KYC acknowledgement will be liable to be rejected by the Mutual Fund.

In case of mis-match between PAN details provided by the investor and PAN information available on Income Tax Department's website, the Fund will cancel the allotment on units and money will be refunded to the investor.

Note: Investors are urged to refer The Income Tax Rules, 1962 or consult their Tax Advisors for further details.

Exemption From PAN requirement For Micro Systematic Investment Plan (SIP): In case of Micro Systematic Investment Plans (SIPs) i.e. SIP for an aggregate investment of up to Rs 50,000/- in a rolling 12 month period or in a financial year per investor shall be exempted from the requirement of PAN with effect from August 1, 2009. This exemption will be applicable only to investments by individuals, Non Resident Indian (NRI), minors, joint holders and sole proprietary firms (but not including Persons of Indian Origin (PIO), Hindu Undivided Family (HUF) and other categories). This exception will not be applicable to normal purchase transactions up to Rs. 50,000 which will continue to be subject to PAN requirement. Those investors (including joint holders) subscribing to a micro SIP will be required to submit a photocopy of any one of the following documents along with their micro SIP applications. It may be noted that the Supporting document must be current and valid and shall be self attested by the investor / attested by the ARN holder mentioning the ARN number:

- Voter Identity Card
- Driving License
- Government / Defense identification card
- Passport
- Photo Ration Card
- Photo Debit Card (Credit card not included because it may not be backed up by a bank account).
- Employee ID cards issued by companies registered with Registrar of Companies.
- Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament
- ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks.
- Senior Citizen / Freedom Fighter ID card issued by Government.
- Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI.
- Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL).
- Any other photo ID card issued by Central Government / State Governments /Municipal authorities / Government organizations like ESIC / EPFO.
- Proof of address copy: In case where photo identification documents contains the address of the investors, a separate proof of address is not required. In case the photo identification document does not contain the proof of address one of the following self attested document is required:
 - i.) Latest Telephone bill. ii.) Latest Electricity bill. iii.) Passport. iv.) Driving Licence. v.) Latest Bank Passbook. vi.) Latest Bank A/c Statement.
 - vii.) Latest Demat A/c Statement. viii.) Voters ID Card. ix.) Ration Card. x.) Registered Lease / Sale Agreement for residence.

Prevention of Money Laundering and Know Your Customer (KYC) Compliance:

This clause has been explained further in this SAI.

Facilitating transactions in Mutual Fund schemes through the Stock Exchange infrastructure:

Following schemes of Tata Mutual Fund have been admitted on the order routing platform of Bombay Stock Exchange Ltd ("BSE") & National Stock Exchange of India Ltd ("NSE"). Under this facility investors can submit the application for subscription & redemption of units of following schemes of Tata Mutual Fund through the Stock Exchange platform. The introduction of this facility is pursuant to guidelines issued by SEBI vide circular SEBI/IMD/CIR No.11/183204/2209 dated November 13, 2009 & the Stock Exchanges viz. BSE & NSE:

List of eligible Scheme(s):

No.	Scheme Name	Available on BSE Platform – BSE StAR MF	Available on NSE Platform – MFSS
1	Tata Balanced Fund	Yes	Yes
2	Tata Capital Builder Fund	Yes	Yes
3	Tata Dividend Yield Fund	Yes	Yes
4	Tata Dynamic Bond Fund Option A *	Yes	Yes
5	Tata Dynamic Bond Fund Option B *	Yes	Yes
6	Tata Equity Management Fund	Yes	Yes
7	Tata Equity Opportunities Fund	Yes	Yes
8	Tata Equity PE Fund	Yes	Yes
9	Tata Floater Fund *	Yes	Yes
10	Tata Floating Rate Fund Long Term*	Yes	Yes
11	Tata Gilt Securities Fund – Appreciation*	Yes	Yes
12	Tata Gilt Securities Fund – Bonus*	Yes	Yes
13	Tata Gilt Securities Fund - Regular Income*	Yes	Yes
14	Tata Gilt Securities High Investment Plan – Appreciation*	Yes	Yes
15	Tata Gilt Securities High Investment Plan - Regular Income*	Yes	Yes
16	Tata Gilt Securities Short Maturity Fund – Appreciation*	Yes	Yes
17	Tata Gilt Securities Short Maturity Fund - Regular Income*	Yes	Yes
18	Tata Growing Economies Infrastructure Fund Plan A	Yes	Yes
19	Tata Growing Economies Infrastructure Fund Plan B	Yes	Yes
20	Tata Growth Fund	Yes	Yes
21	Tata Income Fund*	Yes	Yes
22	Tata Income Plus Fund Option A*	Yes	Yes
23	Tata Income Plus Fund Option B*	Yes	Yes
24	Tata Infrastructure Fund	Yes	Yes
25	Tata Life Sciences & Technology Fund	Yes	Yes
26	Tata Mid Cap Fund	Yes	Yes
27	Tata MIP Plus Fund *	Yes	Yes
28	Tata Monthly Income Fund *	Yes	Yes
29	Tata Pure Equity Fund	Yes	Yes
30	Tata Select Equity Fund	Yes	Yes
31	Tata Short Term Bond Fund *	Yes	Yes
32	Tata Tax Saving Fund	Yes	Yes
33	Tata Treasury Manager Fund *	Yes	Yes
34	Tata Indo-Global Infrastructure Fund	Yes	Yes
35	Tata Services Industries Fund	Yes	No
36	Tata Contra Fund	Yes	No

*Only Purchase application below Rs 1 Crore will be allowed in these schemes.

The following are the salient features of the new facility introduced for the benefit of investors:

- 1) This facility i.e. purchases (lumpsum and SIP)/redemption of units will be available to both existing & new investors. Switching of units will not be permitted through stock exchange platform.
- 2) The investors will be eligible to purchase /redeem units of the aforesaid schemes. The list of eligible schemes is subject to change from time to time.
- 3) All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Advisors & who have signed up with Tata Asset Management Ltd & also registered with BSE & NSE as Participants ("AMFI certified stock exchange brokers") will be eligible to offer this facility to investors. In order to facilitate transactions in mutual fund units through the stock exchange infrastructure, BSE has introduced BSE StAR MF Platform & NSE has introduced Mutual Fund Service System (MFSS).
- 4) The units of eligible Schemes are not listed on BSE & NSE & the same cannot be traded on the Stock Exchange like shares. The window for submission of application for purchase/redemption of units on BSE & NSE will be available between 9 a.m. & 3 p.m. or such other timings as may be decided by the Stock Exchanges.

- 5) Tata Mutual Fund has currently entered into an arrangement with BSE & NSE for facilitating transactions in select Tata Mutual Fund schemes through the AMFI certified stock exchange brokers. Investors who are interested in transacting in eligible schemes of Tata Mutual Fund should register themselves with AMFI certified stock exchange brokers.
- 6) The eligible AMFI certified stock exchange brokers will be considered as Official Points of Acceptance (OPA) of Tata Mutual Fund as per SEBI circular No. SEBI/IMD/CIR No/11/78450/06 dated October 11, 2006.
- 7) Investors have an option to subscribe/redeem units in physical or dematerialized form on BSE StAR & NSE MFSS MF system. In case of redemption request received through MFSS/BSE StAR/DP residual units will continue to remain in the Registrar & Transfer Agents records and the residual units will be redeemed only after investor request to redeem.
- 8) The facility to purchase through SIP is available in demat form on both BSE StAR and NSE MFSS platform.
- 9) As clarified by SEBI vide its circular no. CIR/IMD/DF/10/2010 dated August 18, 2010, restriction on transfer of units shall not be applicable to units held in dematerialized mode and thus the units are freely transferable. However the restrictions on transfer of units of ELSS schemes during the lock in period shall continue to be applicable as per the ELSS guidelines.
- 10) Investors will be able to purchase/redeem units in eligible schemes in the following manner:

(i.) Purchase of Units:

a. Physical Form (Available on both platforms i.e. NSE MFSS & BSE StAR MF)

- The investor who chooses the physical mode is required to submit all requisite documents along with the purchase application (subject to applicable limits prescribed by BSE / NSE) to the AMFI certified stock exchange brokers.
- The AMFI certified stock exchange broker shall verify the application for mandatory details & KYC compliance.
- After completion of the verification, the purchase order will be entered in the Stock Exchange system & an order confirmation slip will be issued to investor.
- The investor will transfer the funds to the AMFI certified stock exchange brokers.
- Allotment details will be provided by the AMFI certified stock exchange brokers to the investor.

b. Dematerialized Form (Available on both platforms i.e. NSE MFSS & BSE StAR MF)

- The investors who intend to deal in depository mode are required to have a demat account with Central Depository Services (India) Ltd ("CDSL") / National Securities Depository Ltd. ("NSDL").
- The investor who chooses the depository mode is required to place an order for purchase of units (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers.
- The investor should provide their depository account details to the AMFI certified stock exchange brokers.
- The purchase order will be entered in the Stock Exchange system & an order confirmation slip will be issued to investor.
- The investor will transfer the funds to the AMFI certified stock exchange brokers.

(ii.) Redemption of Units:

a. Physical Form (Available on both platforms i.e. on BSE StAR & NSE MFSS Platform)

- The investor who chooses the physical mode is required to submit all requisite documents along with the redemption application (subject to applicable limits prescribed by BSE / NSE, if any) to the AMFI certified stock exchange brokers. There is no maximum cap on redemption request.
- The redemption order will be entered in the Stock Exchange system & an order confirmation slip will be issued to investor.
- In case of redemption request received through MFSS/BSE StAR/DP residual units will continue to remain in the Registrar & Transfer Agents records and the residual units will be redeemed only after investor request to redeem.
- The redemption proceeds will be credited to the bank account of the investor, as per the bank account mandate recorded with Tata Mutual Fund & within the timelines as per SEBI regulations as applicable from time to time or it will be sent to the investor in the mode selected by the investor.
- Redemption request may also be submitted to any of the Investor service centers.
- In case investors desire to convert the physical units into dematerialized form, the dematerialized request will have to be submitted with the Registrar.

b. Dematerialized Form (Available on both platforms i.e. NSE MFSS & BSE StAR MF)

- The investors who intend to deal in depository mode are required to have a demat account with CDSL/ NSDL & units converted from physical mode to demat mode prior to placing of redemption order.
- The investor who chooses the depository mode is required to place an order for redemption (subject to applicable limits prescribed by BSE/NSE) with the AMFI certified stock exchange brokers. The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.
- The redemption order will be entered in the system & an order confirmation slip will be issued to investor.
- Presently no limit is applicable for the redemption of units.
- In respect of investors having demat account and purchasing and redeeming units through stock brokers and clearing members, investors shall receive redemption amount (If units are redeemed) and units (if units are purchased) through broker/clearing member's pool account. The Asset Management Company/ Mutual Fund will pay proceeds to the broker/clearing member(in

case of redemption) and broker/clearing member in turn to the respective investor and similarly units shall be credited by MF/AMC into broker/clearing members' pool account(in case of purchase) and broker/clearing member in turn to the respective investor. It is to be noted that payment of redemption proceeds to the broker/clearing members by MF/AMC shall discharge MF/AMC of its obligation of payment to individual investor and in case of purchase o units, crediting units into broker/clearing member pool account shall discharge MF/AMC of its obligation to allot units to individual investor. Stock Exchanges and Depositories shall provide investor grievance handling mechanism to the extent they relate to disputes between their respective regulated entity and their client.

- 11) Applications for purchase/redemption of units which are incomplete /invalid are liable to be rejected.
- 12) In case of non-financial requests/ applications such as change of address, change of bank details, etc. investors should approach Investor Service Centres (ISCs) of Tata Mutual Fund if units are held in physical mode & the respective Depository Participant(s) if units are held in demat mode.
- 13) An account statement will be issued by Tata Mutual Fund to investors who purchase/ redeem their units under this facility in physical mode. In case of investors who intend to deal in units in depository mode, a demat statement will be sent by Depository Participant showing the credit/debit of units to their account.
- 14) The applicability of NAV will be subject to guidelines issued by SEBI from time to time on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s).
- 15) Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/ NSDL & Tata Mutual Fund to participate in this facility.
- 16) Investors should get in touch with Investor Service Centres (ISCs) of Tata Mutual Fund for further details.

All other terms & conditions of the Schemes will remain unchanged.. The Trustee reserves the right to change/modify the features of this facility at a later date.

Daily STP facility:

Tata Asset Management Ltd. provides daily STP facility in all its schemes w.e.f February 24, 2010.

Under this facility the investor can opt for automatic transfer or switch of a fixed amount from any one scheme to any other scheme on a daily basis subject to exit load as applicable. Daily STP facility will be is available after expiry of lock in period.This facility will be subject to the terms and conditions stipulated by Tata Asset Management Ltd from time to time. This facility is available only for the investors who have registered to receive accounts statements and annual reports etc. vide e-mail. Also please note that on enrolling for this feature only email account statement will be sent for the folio.

The terms and conditions are as follows:

Scheme	Days*	Frequency	Minimum STP Amount
Where the Transfer to scheme is any other scheme of TMF other than Tata Tax Saving Fund.	Monday To Friday	Daily	Rs. 500/- and in multiples of Re. 1/- thereafter.
Where the Transfer to scheme is Tata Tax Saving Fund.	Monday To Friday	Daily	Rs. 500/- and in multiples of Rs. 500/- thereafter.

*In case any day is a non business day for any one of the schemes (either switch in scheme or switch out scheme) the STP will not be processed on that day.

The minimum numbers of installments are as follows:

Amount	Minimum Number of Installments
Amount greater than or equal to Rs. 500/- but less than Rs. 1000/-	12
Amount greater than Rs 1000/- but less than Rs 2000/-	6
Amount greater than or equal to Rs 2000/-	3

Note - The above facility is available for prospective STP registrations only and subject to change from time to time as decided by Fund. All other terms and conditions of the respective SID read with other addendums if any remain unchanged.

Restriction on Acceptance of Third Party Payments for Subscription of units of schemes:

In pursuance to Best Practice Guidelines issued by Association of Mutual Funds in India [AMFI] Vide Circular No.135/BP/16/10 dated August 16th 2010 for Restriction on acceptance of Third party cheques, Tata Asset Management Ltd has decided henceforth not to accept subscriptions with Third-Party cheques* except in the following exceptional situations:

- a) Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (for each regular purchase or per SIP installment)

However Association of Mutual Funds in India [AMFI] vide its Best Practice Guidelines Circular no 135/BP/23/2011-12 dated 29th April 2011 has clarified that payment made by a guardian whose name is registered in the records of Mutual Fund in that folio will not be treated as a Third Party Payment.

- b) Payment by Employer on behalf of employee under Systematic Investment Plans through Payroll deductions.

- c) Custodian on behalf of an FII or a client.

* Third Party Cheque means:

- i. When payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment.

ii. In case of payments from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made, other wise it will be treated as third party cheque.

iii. Investments from the investor's account with a different bank i.e., the pay-in and payout banks are different, if the pay-in bank mandate could not be established to be that of the investor, it will also be treated as third party investment.

2) Acceptance of third party cheques in the above situation shall be subject to compliance with the KYC (Know Your Client) requirements by the person making the payment and beneficiary owner of the units. The person making payment shall give details of the bank account from which the payment is made and the relationship with the beneficiary in the application form.

3) In case of an application for investment accompanied with the Pay-order, Demand Draft, Banker's cheque, the following additional documents are required to be submitted:

◆ A Certificate from the Issuing banker, stating the Account holder's name, PAN No,Address and the Account number which has been debited for issue of the instrument.

The account number mentioned in the certificate should be a registered bank account or the first named applicant/ investor should be one of the account holders to the bank account debited for issue of such instruments.

◆ Additionally if a pre-funded instrument issued by the bank against cash, it shall not be accepted for investment of Rs 50000/- or more. The investor should submit a certificate (in original) obtained from thr bank giving name address and PAN (if available) of the person who has requested for the payment of instrument. The said certificate should be duly certified by the Bank Manager with his/her full signature, name, employee code, bank seal and contact number.

4) In case payment is made by RTGS, NEFT, Online Bank Transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the purchase application.

5) In case of subscription through net banking, AMC shall endeavour to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, the AMC/R&TA shall reject the transaction with due intimation to the investor.

6) In case of rejection of the transaction for non compliances, the amount will be refunded without any interest to the investor.

As recommended by AMFI vide circular no.135/BP/24/2011-12 dated June 17,2011 for payments through net banking and debit cards, TAML shall endeavour to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unitholder, the AMC/ R&TA may reject the transaction with due intimation to the investor.

The above broadly covers the various modes of payment for mutual fund subscriptions The above list is not a complete list and is only indicative in nature and not exhaustive.

Any other method of payment as introduced by the Mutual Fund will also be covered under these provisions.

IV. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares a dividend under the Scheme, the dividend warrants shall be despatched within 30 days of the declaration of the dividend. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be dispatched to the Unit holder within 10 business days of the Specified Redemption Date. Provided if a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 30 days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of receiving the Redemption request.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind-up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
 - whenever required to do so by SEBI, in the interest of the Unit holders.
 - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
 - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
 - The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless :
 - (i) a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - (ii) the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
8. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

V. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

Valuation of Assets

NAV of the Scheme as stated in the foregoing clause for "Computation & Determination of NAV" will be determined by dividing the net assets of the Scheme by the number of outstanding Units on the valuation date.

Pursuant to Regulation 77 of the SEBI (Mutual Funds) Regulations, 1996, the following investment valuation norms are applicable to the Scheme:

Traded Securities:

1. The securities shall be valued at the last quoted closing price on the stock exchange.
2. When the securities are traded on more than one recognised stock exchange, the securities shall be valued the reasons for the selection should be recorded in writing. There should however be no objection for all scrips being valued at the prices quoted on the stock exchange where a majority in value of the investments are principally traded such as the National Stock Exchange (NSE) or The Stock Exchange, Mumbai (BSE).
3. Once a stock exchange has been selected for valuation of a particular security, reasons for change of the exchange shall be recorded in writing by the AMC.
4. When on a particular valuation day, a security has not been traded on the selected stock exchange; the value at which it is traded on another stock exchange may be used.
5. When a security (other than Government Securities) is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to valuation date in case of equity and equity related instruments and 15 days in case of debt securities.

Thinly Traded Securities:

(i) Thinly Traded Equity/Equity Related Securities:

When trading in an equity/equity related security (such as convertible debentures, equity warrants, etc.) in a month is less than Rs. 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security and valued accordingly.

Where a stock exchange identifies the "thinly traded" securities by applying the above parameters for the preceding calendar month and publishes/provides the required information along with the daily quotations, the same can be used by the mutual funds.

If the share is not listed on the stock exchanges which provide such information, then it will be obligatory on the part of the mutual fund to make its own analysis in line with the above criteria to check whether such securities are thinly traded which would then be valued accordingly.

In case trading in an equity security is suspended upto 30 days, then the last traded price would be considered for valuation of that security. If an equity security is suspended for more than 30 days, then the Asset Management Company/Trustees will decide the valuation norms to be followed and such norms would be documented and recorded.

(ii) Thinly Traded Debt Securities:

A debt security (other than Government Securities) shall be considered as a thinly traded security if on the valuation date, there are no individual trades in that security in marketable lots (currently Rs. 5 crore) on the principal stock exchange or any other stock exchange.

A thinly traded debt security as defined above would be valued as per the norms set for non-traded debt security.

(iii) Non Traded Securities:

When a security (other than Government Securities) is not traded on any stock exchange for a period of 30 days (15 days in case of debt security) prior to the valuation date the scrip must be treated as a 'non traded' security.

Unlisted Equity Shares will be valued in accordance with the criteria laid down in SEBI circular no. MFD/CIR03/526/2002 dated May 9, 2002.

VALUATION OF NON-TRADED / THINLY TRADED SECURITIES

(i) Non-traded / thinly traded equity securities:

- (a) Based on the latest available Balance Sheet, net worth shall be calculated as follows :
- (b) Net Worth per share = [share capital + reserves (excluding revaluation reserves) – Misc. expenditure and Debit Balance in P&L A/c] Divided by No. of Paid up Shares.
- (c) Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.
- (d) The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share.
- (e) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.
- (f) In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.
- (g) In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security.

VALUATION NORMS FOR DEBT AND MONEY MARKET SECURITIES:

SEBI, vide its circular no. SEBI / IMD / Cir / No. 16 / 193388 / 2010 dated February 02, 2010, has modified the valuation norms for debt and money market securities as under:

I. Valuation of money market and debt securities with residual maturity of upto 91 days:

All money market and debt securities, including floating rate securities, with residual maturity of upto 91 days shall be valued at the weighted average price at which they are traded on the particular valuation day. When such securities are not traded on a particular valuation day they shall

be valued on amortization basis. It is further clarified that in case of floating rate securities with floor and caps on coupon rate and residual maturity of upto 91 days then those shall be valued on amortization basis taking the coupon rate as floor.

II. Valuation of money market and debt securities with residual maturity of over 91 days:

All money market and debt securities, including floating rate securities, with residual maturity of over 91 days shall be valued at weighted average price at which they are traded on the particular valuation day. When such securities are not traded on a particular valuation day they shall be valued at benchmark yield/ matrix of spread over risk free benchmark yield obtained from agency(ies) entrusted for the said purpose by AMFI.

III. Valuation of securities not covered under the current valuation policy:

In case of securities purchased by mutual funds do not fall within the current framework of the valuation of securities then such mutual fund shall report immediately to AMFI regarding the same. Further, at the time of investment AMCs shall ensure that the total exposure in such securities does not exceed 5% of the total AUM of the scheme.

AMFI has been advised that the valuation agencies should ensure that the valuation of such securities gets covered in the valuation framework within six weeks from the date of receipt of such intimation from mutual fund.

In the interim period, till AMFI makes provisions to cover such securities in the valuation of securities framework, the mutual funds shall value such securities using their proprietary model which has been approved by their independent trustees and the statutory auditors.

The above modified provisions is applicable with effect from August 01, 2010 (SEBI Circular No. Cir / IMD / DF / 4 / 2010 dated June 21, 2010).

Valuation of securities with Put/Call Options

The option embedded securities would be valued as follows:

Securities with call option

The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option.

In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is to be taken as the value of the instrument.

Securities with Put option

The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option

In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is to be taken as the value of the instruments.

Securities with both Put and Call option on the same day

The securities with both Put and Call option on the same day would be deemed to mature on the Put/Call day and would be valued accordingly.

AMFI Committee on Valuations vide communication (1/valuation/16/10-11) dated December 08, 2010 had recommended the following (i to iv)guidelines:

i)Multiple Put/Call papers with variable premiums

The securities having Put and Call Options on the same day but at different prices would not be treated as maturity date of the instrument and would be valued at Put and Call dates. Lower of the best of Put and worst of Call would be taken as the price for valuation Securities with Call Option within 91 days and maturity beyond 91 days would be valued at two of the lower prices viz. Amortisation price (based on Call date) and Valuation price (as on maturity date).

ii)Valuation of MF units and ETFs

MF units listed and traded would be valued at the closing traded price as on the valuation date. Unlisted MF units and listed untraded MF units would be valued at NAV (adjusted for load if any) on the valuation date.

iii)Valuation of Equity- linked Debentures / Notes (ELNs)

To continue the current practice of valuing these instruments on the basis of bid offer price provided by issuer and internal documentation of the methodology for the same signed off by respective investment committees/Trustees.

iv) Interest Rate Swap valuation

Detailed methodology would be worked out by CRISIL for valuation of Interest Rate Swap and the same would become part of the Bond Valuer software.

Valuation of Government securities:

The scheme will use the prices for Government Securities released by an agency suggested by AMFI for the sake of uniformity in calculation of NAVs.

Valuation of Liquid Securities:

(a) Aggregate value of "illiquid securities" of scheme, which are defined as non-traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value.

Provided that in case any scheme has illiquid securities in excess of 15% of total assets as on September 30, 2000 then such a scheme shall within a period of two years bring down the ratio of illiquid securities within the prescribed limit of 15% in the following time frame:

- (i) all the illiquid securities above 20% of total assets of the scheme shall be assigned zero value on September 30, 2001.
- (ii) All the illiquid securities above 15% of total assets of the scheme shall be assigned zero value on September 30, 2002.

- (b) All funds shall disclose as on March 31 and September 30 the scheme-wise total illiquid securities in value and percentage of the net assets while making disclosures of half yearly portfolios to the unitholders. In the list of investments, an asterisk mark shall also be given against all such investments which are recognised as illiquid securities.
- (c) Mutual Funds shall not be allowed to transfer illiquid securities among their schemes w.e.f. October 1, 2000.
- (d) Where a scheme has illiquid securities as at September 30, 2001 not exceeding 15% in the case of an open-ended fund and 20% in the case of closed fund, the concessions of giving time period for reducing the illiquid security to the prescribed limits would not be applicable and at all time the excess over 15% or 20% shall be assigned nil value.

Valuation of Derivative Products:

1. The traded derivative shall be valued at market price in conformity with the stipulations of sub clauses (I) to (V) of clause 1 of the eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended by SEBI circular no. MFD/CIR/8/92/2000 dated September, 18, 2000.
2. The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in sub clauses (I) and (II) of clause 2 of the Eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended by SEBI circular no. MFD/CIR/8/92/2000 dated September, 18, 2000.

Regarding Exposure limit for derivatives refer to Scheme Information Document of respective schemes.

Valuation of GOLD

1. Valuation of Gold (as per SEBI (Mutual Funds) (Fourth Amendment) Regulations, 2006

Since physical gold and other permitted instruments linked to gold are denominated in gold tonnage, it will be valued based on the market price of gold in the domestic market and will be marked to market on a daily basis. However, at present, valuation of gold is governed by valuation formula prescribed under SEBI (Mutual Funds) (Fourth Amendment) Regulations, 2006 dated December 20, 2006. As per this formula, the market price of gold in the domestic market on any business day would be arrived at as under:

- 2) The gold held by a gold exchange traded fund scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand, subject to the following:
 - (a) adjustment for conversion to metric measures as per standard conversion rates;
 - (b) adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and
 - (c) addition of –
 - (i) transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund; and
 - (ii) notional customs duty and other applicable taxes and levies that may be normally incurred to bring the gold from London to the place where it is actually stored on behalf of the mutual fund;

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the mutual fund:

Provided further that where the gold held by a gold exchange traded fund scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.

- (2) If the gold acquired by the gold exchange traded fund scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of sub-paragraph (1)."

Specifications for a Good Delivery Gold Bar

The physical settlement of a loco London gold trade is a bar conforming to the following specifications:

Weight : minimum gold content: 350 fine ounces (approximately 10.9kilograms) maximum gold content: 430 fine ounces (approximately 13.4 kilograms)

The gross weight of a bar should be expressed in troy ounces, in multiples of 0.025, rounded down to the nearest 0.025 of an troy ounce.

Dimensions : the recommended dimensions for a Good Delivery gold bar are approximately as follows:
 Top Surface : 255 x 81 mm
 Bottom Surface : 236 x 57 mm
 Thickness : 37 mm

Fineness : the minimum acceptable fineness is 995.0 parts per thousand fine gold.

Marks : Serial number
 Assay stamp of refiner
 Fineness (to four significant figures)
 Year of manufacture (expressed in four digits)

Source : www.lbma.org.uk

Valuation Norms for Foreign Securities

On the Valuation Day, the securities issued outside India and listed on the stock exchanges outside India shall be valued at the closing price on the stock exchange at which it is listed or at the last available traded price.

However in case a security is listed on more than one stock exchange, the AMC reserves the right to determine the stock exchange, the price of which would be used for the purpose of valuation of that security.

In case any particular security is not traded on the Valuation Day, the same shall be valued "in good faith" by the asset management company on the basis of the valuation principles laid down by it or SEBI as the case may be.

Units of overseas mutual fund scheme shall be valued at last available Net Asset Value (less exit charge if applicable).

Foreign Exchange conversion

On the valuation day, all assets and liabilities in foreign currency will be valued in Indian Rupees at the RBI reference rate as at the close of banking hours on that day in India. The Trustees reserve the right to change the source for determining the exchange rate at a future date after recording the reason for such change.

VI. TAX & LEGAL & GENERAL INFORMATION

A. Taxation on Investing in Mutual Funds

A. TAX TREATMENT OF INVESTMENTS IN EQUITY ORIENTED FUNDS

Certain tax benefits as described below are available, under present taxation laws to the Unitholders holding Units of Equity Oriented Mutual Funds as an investment. The information set out below is included for general information purposes only and does not constitute legal or tax advice. In view of the individual nature of the tax consequences, each investor is advised to consult his or her own tax consultant with respect to specific tax implications arising out of their participation in the Scheme. Income Tax benefits to the mutual fund and to the unitholder is in accordance with the prevailing tax law as certified by the mutual funds tax consultant. For this purpose, an equity oriented mutual fund is defined in Section 10(38) of the Income-tax Act to mean a SEBI registered fund where more than 65% of the investible funds are invested in equity shares of domestic companies. The percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

i. TAX BENEFITS TO THE MUTUAL FUND

Tata Mutual Fund is a Mutual Fund registered with the Securities and Exchange Board of India and hence the entire income of the Fund will be exempt from income-tax in accordance with the provisions of Section 10(23D) of the Income-tax Act, 1961 (the Act). The Fund is entitled to receive all income without any deduction of tax at source under the provisions of Section 196(iv), of the Act.

The equity oriented Fund is not required to pay any Dividend Distribution Tax u/s 115R of the Act in respect of the income, if any, distributed by it to its unitholders.

ii. TAX BENEFITS TO THE UNITHOLDERS

Income Tax

As per Section 10(35) of the Act, any income other than capital gain received in respect of units of a mutual fund specified under Section 10(23D) will be exempt from income-tax in the hands of the unitholders.

Capital Gains Tax

Long Term Capital Gains On Transfer of Units

Under Section 10(38), long term capital gains arising on transfer of units of equity oriented funds are exempt from income tax in the hands of Unit holders, provided Securities Transaction Tax(STT) is charged by the Mutual Fund on the said redemption/buy back of the units.

Short Term Capital Gains On Transfer Of Units

Section 111A provides that short-term capital gains arising on transfer of units of equity oriented funds are chargeable to income tax at a concessional rate of 15% plus applicable surcharge, education cess and secondary and higher education cess as applicable, provided STT is charged by the Mutual Fund on the said redemption/buy back of the units. Further, Section 48 provides that no deduction shall be allowed in respect of STT paid for the purpose of computing Capital Gains.

Capital Losses

Losses under the head "Capital Gains" cannot be setoff against income under any head other than capital gains. Further within the head "Capital Gains", losses arising from the transfer of long-term capital assets cannot be adjusted against gains arising from the transfer of a short-term capital asset. However, losses arising from the transfer of short-term capital assets can be adjusted against gains arising from the transfer of either a long-term or a short-term capital asset.

Under Section 10(38) of the Act, long-term capital gains arising on sale of units of an equity oriented fund are exempt from Income Tax provided certain conditions are fulfilled. Conversely, losses arising from such type of transaction of sale of units of Equity Oriented Fund would not be eligible for set-off against taxable capital gains.

Unabsorbed loss under the head capital gains can be carried forward and set off against the income under the head Capital Gains in subsequent eight assessment years, except that loss arising from transfer of long term capital assets cannot be set-off against gain arising from transfer of short term capital assets. As per Section 94(7) of the Act, if any person buys or acquires units within a period of three months prior to the record date fixed for declaration of dividend or distribution of income and sells or transfers the same within a period of nine months from such record date, then losses arising from such sale to the extent of income received or receivable on such units, which are exempt under the Act, will be ignored for the purpose of computing his income chargeable to tax.

Further, Sub-section (8) of Section 94 provides that, where bonus Units have been issued to any person on the basis of existing units held by such person then the loss on sale of original units shall be ignored for the purpose of computing income chargeable to tax, if the original units were acquired within three months prior to the record date fixed for receipt of bonus units and sold within nine months from such record date. However, the loss so ignored shall be considered as cost of acquisition of such bonus units held on the date of sale by such person.

TAX DEDUCTION AT SOURCE

For Income In Respect Of Units:

As per the proviso to Section 196A(1) of the Act, no tax shall be deducted at source from any income credited or paid to non-resident unitholders in respect of units of a mutual fund specified under Section 10(23D) of the Act. Similarly as per the provisions of Section 194K of the Act, no tax should be withheld or deducted at source where any income is credited or paid by a mutual fund to a resident unitholders.

For Capital Gain

(a) In respect of Resident Unit holders :

No tax is required to be deducted at source on capital gains arising to any resident Unit holder (under section 194K) vide circular no. 715 dated August 8, 1995 issued by the Central Board of Direct Taxes (CBDT)..

(b) In respect of Non- Resident Unit holders:

As per the provisions of Section 195 of the Act, tax is required to be deducted at source from the redemption proceeds paid to investors; this withholding is in addition to the securities transaction tax payable, if any, by the investor. Under Section 195 of the Act, tax shall be deducted at source in respect of capital gains as under:

- **In case of non-resident unitholders -**

Short term capital gains	15% plus surcharge and cess
Long term capital gains	Nil
- **In case of foreign company -**

Short term capital gains	15% plus surcharge and cess
Long term capital gains	Nil

No tax would be deductible at source from the capital gains (whether long-term or short-term) arising to an FII on repurchase/redemption of units in view of the provisions of Section 196D (2) of the Act.

As per circular no. 728 dated October 1995 by CBDT, in the case of a remittance to a country with which a Double Taxation Avoidance Agreement (DTAA) is in force, the tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in DTAA whichever is more beneficial to the assessee.

However, with effect from 1st April, 2010, where the unit holder, resident or non-resident, does not furnish his / its PAN to the mutual fund, then tax will be withheld at the rate of 20% even if the relevant DTAA or the Act provide for a lower rate.

Securities Transaction Tax

Securities Transaction Tax ("STT") is applicable on transactions of purchase or sale of units of an equity oriented fund entered into on a recognized stock exchange or on sale of units of an equity oriented fund to the Fund. The STT rates as applicable are given in the following table:

Taxable Securities Transaction	Rates(As a % of value of the transaction)	Payable by
Purchase of a unit of an equity oriented fund, where - The transaction of such purchase is entered into in a recognised stock exchange; and The contract for the purchase of such unit is settled by the actual delivery or transfer of such unit.	0.125%	Purchaser
Sale of a unit of an equity oriented fund, where - The transaction of such sale is entered into in a recognised stock exchange; and The contract for the sale of such unit is settled by the actual delivery or transfer of such unit.	0.125%	Seller
Sale of a unit of an equity oriented fund, where - The transaction of such sale is entered into in a recognised stock exchange; and The contract for the sale of such unit is settled otherwise than by the actual delivery or transfer of such unit.	0.025%	Seller
Sale of unit of an equity oriented fund to the Mutual Fund itself.	0.25%	Seller

The Fund is responsible for collecting the STT from every person who sells the Unit to it at the rate of 0.25%. The STT collected by the Fund during any month will have to be deposited with the Central Government by the seventh day of the month immediately following the said month.

Investments by Charitable and Religious Trusts

Units of a Fund Scheme referred to in clause 23D of section 10 of the Income Tax Act, 1961, constitute an eligible avenue for investment by charitable or religious trusts per rule 17C of the Income Tax Rules, 1962, read with clause (xii) of sub-section (5) of Section 11 of the Income Tax Act, 1961.

Wealth Tax

Units held under the Schemes of the Fund are not treated as assets as defined under Section 2(ea) of the Wealth Tax Act, 1957 and therefore would not be liable to wealth tax.

Gift Tax

The Gift-tax Act, 1958, has ceased to apply to gifts made on or after 1st October 1998. Gifts of Units, purchased under the Schemes, would therefore, be exempt from gift-tax. At the same time, with effect from 1st October, 2009, gift of units of mutual fund received by an Individual or an HUF from a person other than a relative as defined in Section 56 of the Act in excess of Rs. 50,000 per year will be considered as income in the hands of the recipient and the value of the gift would be added to the taxable income of the said person.

Deduction under section 80C [Applicable only for ELSS schemes currently (Tata Tax Saving Fund, Tata Tax Advantage Fund- 1 and Tata Infrastructure Tax Saving Fund)]

As per Section 80C of the Act,, subject to the certain conditions, an individual/HUF is entitled to a deduction from Gross Total Income up to Rs. 1,00,000/- (along with other prescribed investments) for amounts invested in any units of a mutual fund notified under section 10(23D) of the Act, under any plan formulated in accordance with such scheme as the Central Government may notify.

B. TAX TREATMENT OF INVESTMENTS IN DEBT FUNDS

Certain tax benefits as described below are available, under present taxation laws to the Unitholders holding Unit of Debt Funds as an investment. The information set out below is included for general information purposes only and does not constitute legal or tax advice. In view of the individual nature of the tax consequences, each investor is advised to consult his or her own tax consultant with respect to specific tax implications arising out of their participation in the Scheme. Income Tax benefits to the mutual fund and to the Unitholder is in accordance with the prevailing tax a law as certified by the mutual funds tax consultant.

i. TAX BENEFITS TO THE MUTUAL FUND

Tata Mutual Fund is a Mutual Fund registered with the Securities and Exchange Board of India and hence the entire income of the Fund will be exempt from income-tax in accordance with the provisions of Section 10(23D) of the Act. As per Section 196(iv) of the Act, the Fund is entitled to receive all income without any deduction of tax at source under the provisions of Section 196(iv), of the Act.

On income distribution, if any, made by the Fund, on or after 1 April, 2004, to its Unitholders, being Individuals and Hindu Undivided Family, income distribution tax will be payable under Section 115R of the Act.

In case of debt schemes other than money market or liquid schemes, the Income Distribution Tax is payable at the rate of 13.519% (inclusive of surcharge and additional surcharges called Education Cess and Secondary and Higher Education Cess on income-tax) on income distributed to Individuals and HUF. On income distributed to other Unitholders of such scheme, the Income Distribution Tax will be payable at the rate of 32.445% (inclusive of surcharge and additional surcharges called Education Cess and Secondary and Higher Education Cess on income-tax) In case of Liquid Funds and Money Market Funds, the rate of Income Distribution Tax is 27.038% (inclusive of surcharge and additional surcharges called Education Cess and Secondary and Higher Education Cess on income-tax) for individual & HUF and to other unitholders, the Income Distribution Tax will be payable at the rate of 32.445%(inclusive of surcharge and additional surcharges called Education Cess and Secondary and Higher Education Cess on income-tax).

ii. TAX BENEFITS TO THE UNITHOLDERS

Income Tax

As per Section 10(35) of the Income Tax Act, any income other than capital gain received in respect of units of a mutual fund specified under Section 10(23D) will be exempt from income-tax in the hands of the unitholders.

Capital Gains Tax

Long-term capital gains on sale of units of Mutual Funds other than equity oriented funds are not exempt from income tax under Section 10(38) of the Act in the hands of unit holders. The provisions for taxation of long-term capital gains for different categories of assessee are explained hereunder:

i) For Individuals, HUFs, Partnership Firms, Non-residents (other than Non-Resident Indians), Indian Companies, Foreign Companies

Long-term capital gains in respect of units of a non equity oriented Mutual Fund held for a period of more than 12 months will be chargeable under Section 112 of the Act, at a rate of 20% plus surcharge, as applicable and Education Cess and Secondary and Higher Education Cess. Capital gains would be computed after taking into account cost of acquisition as adjusted by Cost Inflation Index notified by the Central Government and expenditure incurred wholly and exclusively in connection with such transfer. In the case of a resident individual or HUF where taxable income as reduced by long term capital gains is below the exemption limit, the long term capital gains will be reduced to the extent of the shortfall and only the balance long term capital gains will be charged at the flat rate of 20% plus surcharge, as may be applicable and Education Cess and Secondary and Higher Education Cess.

It is further provided that an assessee will have an option to apply concessional rate of 10% plus applicable surcharge and Education Cess and Secondary and Higher Education Cess, provided the long term capital gains are computed without substituting indexed cost in place of cost of acquisition.

ii) For Non-resident Indians

Under Section 115E of the Act for non-resident Indians, income by way of long-term capital gains in respect of Units is chargeable at the rate of 20% plus applicable surcharge and Education Cess at and Secondary and Higher Education Cess. Such long-term capital gains would be calculated without indexation of cost of acquisition.

It may be possible for non-resident Indians to opt for computation of long term capital gains as per Section 112, which provides for 10% tax on long term capital gain, if he undertakes to forego all the benefits of concessional rate of tax available to Non-Resident Indians under Chapter XII-A of the Act. However, this issue is not free from doubt.

iii) For Overseas Financial Organisations (Section 115AB) and Foreign Institutional Investors (115AD)

Under Section 115AB of the Act, income earned by way of long-term capital gains in respect of units purchased in foreign currency held for a period of more than 12 months by Overseas Financial Organisation will be chargeable to tax at the rate of 10%, plus applicable surcharge and education cess and secondary and higher education cess. Such gains would be calculated without indexation of cost of acquisition. Similarly, the long term capital gain is chargeable at the rate of 10% in case of Foreign Institutional Investors covered by Section 115AD.

Exemption from Long Term capital gain:

Under Section 54EC of the Act and subject to the conditions specified therein, taxable capital gains, arising on transfer of a long term capital asset, shall not be chargeable to tax to the extent such capital gains are invested in certain notified bonds within six months from the date of transfer subject to an upper limit of Rs. 50 lakhs per year per tax payer. Under Section 54F of the Act and subject to the conditions specified therein, in the case of an individual or a HUF, capital gains (subject to the exemption of long-term capital gains provided for in section 10(38) of the Act, discussed elsewhere in this Statement) arising on transfer of a long term capital asset (not being a residential house) are not chargeable to tax if the entire net consideration received on such transfer is invested within the prescribed period in a residential house. If part of such net consideration is invested within the prescribed period in a residential house, then such gains would not be chargeable to tax on a proportionate basis. For this purpose, net consideration means full value of the consideration received or accruing as a result of the transfer of the capital asset as reduced by any expenditure incurred wholly and exclusively in connection with such transfer.

C. SHORT TERM CAPITAL GAINS ON TRANSFER OF UNITS

Short term capital gains in respect of Units held for a period of not more than 12 months is added to the total income. Total income including short-term capital gains is chargeable to tax as per the relevant slab rates. However, in case of Foreign Institutional Investors and companies short term capital gain will be chargeable to tax at the rate of 30% plus applicable surcharge and education cess and secondary and higher education cess. In case of foreign companies the tax rate would be 40% plus applicable surcharge and education cess.

D. CAPITAL LOSSES

Losses under the head "Capital Gains" cannot be setoff against income under any head other than Capital Gains. Further within the head "Capital Gains", losses arising from the transfer of long-term capital assets cannot be adjusted against gains arising from the transfer of a short-term capital asset. However, losses arising from the transfer of short-term capital assets can be adjusted against gains arising from the transfer of either a long-term or a short-term capital asset.

Unabsorbed short-term capital loss can be carried forward and set off against the income under the head Capital Gains in subsequent eight assessment years, except that loss arising from transfer of long term capital assets cannot be set-off against gain arising from transfer of short term capital assets. As per Section 139(3) of the Act, the capital losses of any year will be allowed to be carried forward to subsequent years only if the return of income for that year is filed within the time prescribed under the said section.

According to Section 94(7) of the Income Tax Act, if any person buys or acquires units within a period of three months prior to the record date fixed for declaration of dividend or distribution of income and sells or transfers the same within a period of nine months from such record date, then losses arising from such sale to the extent of income received or receivable on such units, which are exempt under the Income Tax Act, will be ignored for the purpose of computing his income chargeable to tax.

Further, Sub-section (8) of Section 94 of the Act provides that, where additional Units have been issued to any person without any payment, on the basis of existing units held by such person then the loss on sale of original units shall be ignored for the purpose of computing income chargeable to tax, if the original units were acquired within three months prior to the record date fixed for receipt of additional units and sold within nine months from such record date. However, the loss so ignored shall be considered as cost of acquisition of such additional units held on the date of sale by such person.

Tax Deduction at Source

For Income in Respect of Units:

As per the proviso to Section 196A(1) of the Act, no tax shall be deducted at source from any income credited or paid to non-resident unitholders in respect of units of a mutual fund specified under Section 10(23D) of the Act. Similarly as per the provisions of Section 194K of the Act no tax should be withheld or deducted at source where any income is credited or paid by a mutual fund to a resident unitholders.

For Capital Gain

(a) In respect of Resident Unit holders:

No tax is required to be deducted at source on capital gains arising to any resident Unit holder (under section 194K) vide circular no. 715 dated August 8, 1995 issued by the Central Board for Direct Taxes (CBDT).

(b) In respect of Non- Resident Unit holders:

As per the provisions of Section 195 of the Act, tax is required to be deducted at source from the redemption proceeds paid to investors; this withholding is in addition to the securities transaction tax payable, if any, by the investor. Under Section 195 of the Act, tax shall be deducted at source in respect of capital gains as under:

- **In case of non-resident unitholders -**

Short term capital gains	30% plus surcharge and cess
Long term capital gains	20% plus surcharge and cess
- **In case of foreign company -**

Short term capital gains	40% plus surcharge and cess
Long term capital gains	20% plus surcharge and cess

No tax would be deductible at source from the capital gains (whether long-term or short-term) arising to an FII on repurchase/redemption of units in view of the provisions of Section 196D (2) of the Act.

As per circular no. 728 dated October 1995 by CBDT, in the case of a remittance to a country with which a Double Taxation Avoidance Agreement (DTAA) is in force, the tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in DTAA whichever is more beneficial to the assessee.

However, with effect from 1st April, 2010, where the unit holder, resident or non-resident, does not furnish its PAN to the mutual fund, then tax will be withheld at the rate of 20% even if the relevant DTAA or the Act provides for a lower rate,

Investments by Charitable and Religious Trusts

Units of a Fund Scheme referred to in clause 23D of section 10 of the Act, constitute an eligible avenue for investment by charitable or religious trusts per rule 17C of the Income Tax Rules, 1962, read with clause (xii) of sub-section (5) of Section 11 of the Act.

Wealth Tax

Units held under the Schemes of the Fund are not treated as assets as defined under Section 2(ea) of the Wealth Tax Act, 1957 and therefore would not be liable to wealth tax.

Gift Tax

The Gift-tax Act, 1958, has ceased to apply to gifts made on or after 1 October 1998. Gifts of Units, purchased under the Schemes, would therefore, be exempt from gift-tax. At the same time, with effect from 1st October, 2009, gift of units of mutual fund received by an Individual or an HUF from a person other than a relative as defined in Section 56 of the Act in excess of Rs. 50,000 per year will be considered as income in the hands of the recipient and the value of the gift would be added to the taxable income of the said person.

B. Legal Information**Listing, Transfer & Pledge of Units****a) Listing****For open ended schemes:**

As the Fund will be repurchasing the Units on an ongoing basis, the units of the Schemes are not proposed to be listed on any Stock Exchange. The Trustee may, at its sole discretion, cause the units under the Scheme to be listed on one or more Stock Exchange. Notification of the same will be made through Investor Service Centers or the AMC and as may be required by the respective Stock Exchanges.

For close ended schemes:

In accordance with SEBI Circular No. SEBI/IMD/CIR No.12/147132/08 dated December 11, 2008 all close ended schemes (except Equity Linked Savings Schemes) launched after 12th December, 2008 will be listed on the National Stock Exchange (NSE) and / or Bombay Stock Exchange (BSE).

b) Transfer

As the Fund will be repurchasing the units on an ongoing basis, no transfer facility is envisaged. However as clarified by SEBI vide its circular no. CIR / IMD / DF / 10/ 2010 dated August 18, 2010 transfer of units shall not be applicable to units held in dematerialized mode and thus such units are freely transferable. However, restrictions on transfer of units of ELSS schemes during the lock-in period shall continue to be applicable as per the ELSS guidelines.

c) Pledge

Units under the schemes can be pledged (converted into money) with scheduled banks, financial institutions, NBFCB, or any other body by the unitholders as security for raising loans. TMF will take note of such pledge / charge in its records. A standard form / appropriate documentation has been drafted for this purpose and is available on request. However, disbursement of such loans will be at the entire discretion of scheduled banks, financial institutions, NBFCB, or any other body concerned and TMF assumes no responsibility therefore.

Nomination Facility

As per AMFI Circular No. 35/MEM-COR/65/07-08 dated February 15, 2008, The Fund proposes to follow following procedure with respect to Multiple Nomination:

An Investor can have a maximum of three nominees. It is mandatory for the investor to indicate clearly the percentage of allocation / share (in case of more than one nominee) in favour of each of the nominees against their name and such allocation / share should be in whole number without any decimals making a total of 100%. If percentage of allocation / share for each of the nominees is not indicated by the investor, the AMC, by invoking default option shall settle the claim equally amongst all the nominees.

If an application is made in the name of a single individual holder, the Unitholders under this scheme, can write to the registrar requesting for a Nomination Form to nominate a successor to receive the Units upon his / her death, as provided in the Regulations. All payments and settlements made to such nominee and a receipt thereof shall be a valid discharge by the Fund. Unitholders being either parent or lawful guardian on behalf of a minor and power of attorney holder of an eligible institution, societies, Funds, bodies corporate, partnership firms and HUF shall have no right to make any nomination. Nomination in favour of Non-Residents will be governed by the rules formulated by Reserve Bank of India from time to time.

The provisions for nomination with regard to Mutual Funds would be as per Section 56 and Section 69 (regarding the right of the beneficiary to transfer possession) of the Indian Trusts Act, 1882 since the Mutual Fund is formed as a Trust under the said Act.

The AMC has provided this nomination facility as an additional feature. By provision of this facility the AMC is not in any way attempting to grant any rights other than those granted by law to the nominee. A nomination in respect of the Units does not create an interest in the property after the death of the Unitholder. The nominee shall receive the units only as an agent and trustee for the legal heirs or legatees as the case may be. It is hereby clarified that the nominees under the nomination facility provided herein shall not necessarily acquire any title or beneficial interest in the property by virtue of this nomination & the transmission of units would normally be governed as per succession certificate/probate of the will.

Nomination can be made only by individuals applying / holding units on their own behalf singly or jointly. Non-individuals including society, trust other than a religious or charitable trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney or any other artificial/judicial person cannot nominate. If the units are held jointly all joint holders will sign the nomination form. A minor can be made a nominee and the name and address of the guardian of the nominee minor shall be provided by the unitholder. A non-resident Indian can be a nominee subject to exchange controls in force from time to time. Nomination can also be made in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.

Nomination in respect of units stands cancelled upon transfer of units and every new nomination for a folio /account will overwrite the existing nomination. Nominee shall be a valid discharge by the Asset Management Company against the legal heir. The cancellation of nomination can be made only by those individuals who hold units on their own behalf singly or jointly and who made the original nomination. On cancellation of nomination the nomination shall stand rescinded and the asset management company shall not be under any obligation to transfer the units in favour of the nominee.

Nomination is advised for new folios/accounts opened by individual especially with sole holding. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate at the appropriate place in the application/nomination form. Nomination by unit holder shall be applicable for investment in all schemes in the folio.

Nomination shall not be allowed in a folio held on behalf of a minor and where a folio has joint holders, all joint holders should sign the request for nomination /cancellation of nomination, even if the mode of holding is not "joint". It is to be noted that nomination form cannot be signed by Power of Attorney (PoA) holders.

Transmission of Units

If Units are held by more than one registered Unit Holder, then, upon death of one of the Unit Holders, the Units shall be transmitted in favour of the remaining Holder(s) (in the order in which the names appear in the register of Unit Holders with the Registrar) on production of a death certificate and / or any other documents to the satisfaction of the AMC / Registrar. In case of death of all the unitholders, units shall be transmitted in favour of the nominee.

If Units are held in a single name by the Unit Holder, Units shall be transmitted in favour of the nominee where the Unit Holder has appointed a nominee upon production of death certificate or any other documents to the satisfaction of the AMC / Registrar. If the Unit Holder has not appointed a nominee or in the case where the nominee dies before the Unit Holder, the Units shall be transmitted in favour of or as otherwise directed by the Unit Holder's legal heir(s) on production of the death certificate and / or any other documents to the satisfaction of the AMC / Registrar.

Transmission cum redemption/switch request at the same point of time will not be accepted. A stand alone request is required to be submitted for the transmission of units. A new folio is created on transmission of units. Unit holder can submit redemption/switch request only after the transmission of units is through.

As per AMFI Best Practice Guidelines with effect from 1st April'2011 :

In case of transmission of units, the claimants of units will be required to submit the prescribed documents as may be applicable. Investors may refer the funds website (www.tatamutualfund.com) for a ready reckoner matrix of various documents required.

In the event of transmission of units to a claimant who is a minor, the prescribed documents like PAN, KYC, Bank Details, Indemnity, etc of the guardian will be required.

AMC/ Tata Mutual Fund reserves the right to seek additional documents from the claimants of the units.

Investors are requested to visit the funds website for the list of prescribed documents under any of the above producers or call the investors service centers for any clarification on the above.

Nomination Facility for TYCF

Anytime after attaining maturity i.e. after 18 years of age, the Unitholders under this scheme, can write to Cams Authorised Investor Service Centres requesting for a Nomination Form to nominate a successor to receive the Units upon his / her death, to the extent provided in the Regulations. All payments and settlements made to such nominee and a receipt thereof shall be a valid discharge by the Fund. Unitholders being either parent or lawful guardian on behalf of a minor and power of attorney holder of an eligible institution, societies, Funds, bodies corporate, partnership firms and HUF shall have no right to make any nomination. Nomination in favour of Non-Residents will be governed by the rules formulated by Reserve Bank of India from time to time

The provisions for nomination with regard to Mutual Funds would be as per Section 56 and Section 69 (regarding the right of the beneficiary to transfer possession) of the Indian Trusts Act, 1882 since the Mutual Fund is formed as a Trust under the said Act.

The AMC has provided this nomination facility as an additional feature. By provision of this facility the AMC is not in any way attempting to grant any rights other than those granted by law to the nominee. A nomination in respect of the Units does not create an interest in the property after the death of the Unitholder. The nominee shall receive the units only as an agent and trustee for the legal heirs or legatees as the case may be. It is hereby clarified that the nominees under the nomination facility provided herein shall not necessarily acquire any title or beneficial interest in the property by virtue of this nomination & the transmission of units would normally be governed as per succession certificate/probate of the will.

Nomination can be made only by individuals applying / holding units on their own behalf singly or jointly. Non-individuals including society , trust (other than religious or charitable trust), body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. If the units are held jointly all joint holders will sign the nomination form. A minor can be made a nominee and the name and address of the guardian of the nominee minor shall be provided by the unitholder. A non-resident Indian can be a nominee subject to exchange controls in force from time to time. Nomination can also be made in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.

Nomination in respect of units stands cancelled upon transfer of units. Nominee shall be a valid discharge by the Asset Management Company against the legal heir. The cancellation of nomination can be made only by those individuals who hold units on their own behalf singly or jointly and who made the original nomination. On cancellation of nomination the nomination shall stand rescinded and the asset management company shall not be under any obligation to transfer the units in favour of the nominee.

Nomination is advised for new folios/accounts opened by individual especially with sole holding. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate at the appropriate place in the application/nomination form. Nomination by unit holder shall be applicable for investment in all schemes in the folio.

Nomination shall not be allowed in a folio held on behalf of a minor and where a folio has joint holders, all joint holders should sign the request for nomination /cancellation of nomination, even if the mode of holding is not "joint". It is to be noted that nomination form cannot be signed by Power of Attorney (PoA) holders.

As per AMFI Best Practice Guidelines w.e.f 1st April'2011 the following changes to be noted:

Application 'On behalf of Minor' Accounts:

1. The minor shall be the first and the sole holder in the folio
2. Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian and should submit requisite documents to Tata Asset Management Ltd (AMC)/ (Registrars) evidencing the relationship status of the guardian.
3. The Date of Birth of the Minor along with the following supporting documents are required while opening the account on behalf of minor:
 - i) Birth certificate of the minor, or ii) School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or iii) Passport of the minor, or iv) Any other suitable proof evidencing the date of birth of the minor.

Minor Attaining Majority – Status Change: In case the units are held on behalf of the minor, the ownership of the units rests with the minor. A guardian operates the account until the minor attains the age of majority. on minor attaining majority the minor shall submit an application form along with the following documents to change the status to 'major':

- i) Services Request form, duly filled and containing details like name of major, folio numbers, etc. ii) New Bank mandate where account changed from minor to major, iii) Signature attestation of the major by a manager of a scheduled bank / Bank Certificate/ Letter, iv) KYC acknowledgement of the major.

The guardian cannot undertake any financial and non-financial transactions including fresh registration of Systematic Transfer Plan (STP), Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP) after the date of the minor attaining majority till the time the above application form along with the prescribed documents are received by the fund.

In case of existing standing instructions like SIP, STP, SWP registered prior to the minor attaining majority, the existing standing instructions will continue to be processed beyond the date of the minor attaining majority till the time an instruction from the major to terminate the standing instruction is received along with the above prescribed documents. The standing instruction shall be terminated within 30 days from the date of receiving the instruction.

Change in Guardian: In case of a change in Guardian of a minor the new guardian must be a natural guardian (i.e Father or Mother or a court appointed guardian and such guardian shall submit the prescribed documents to the AMC / Registrar evidencing the relationship / status of the guardian, proof of KYC compliance, attestation from the bank maintaining the minors account where the new guardian is registered as a guardian, etc, In addition to the above unitholders also need to file the following.

- No objection certificate / consent letter from existing guardian or court order for new guardian, in case the existing guardian is alive.
- Attested death certificate copy to be submitted along with the request, if the existing guardian has expired

Prevention of Money Laundering and Know Your Customer (KYC) Compliance

In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification programme, verify and maintain the record of identity and address(es) of investors.

In order to make the data capture and document submission easy and convenient for the investors, Mutual Fund Industry has collectively entrusted the responsibility of collection of documents relating to identity and address of the investor(s) to an independent agency (presently CDSL Ventures Ltd) which will act as central record keeping agency ('Central Agency'). As a token of having verified the identity and address of the investor(s) and for efficient retrieval of records, the Central Agency will issue a KYC Acknowledgement Letter (previously known as Mutual Fund Identification Number -MIN Letter) to each investor who submits an application and the prescribed documents to the Central Agency. Investors are required to attach the copy of KYC Acknowledgement Letter (or the erstwhile MIN* Allotment Letter) along with the application form at the time of making investment for the first time in every Mutual Fund. In respect of any subsequent investments in the same Mutual Fund, it is not necessary to attach a copy of the KYC Acknowledgement Letter (or the erstwhile Mutual Fund Identification Number (MIN)* Allotment Letter). Investors who wish to obtain a KYC Acknowledgement Letter have to submit a completed Application Form for Know Your Customer ('KYC Form') along with all the prescribed documents listed in the KYC Form, at any of the Point of Service ('POS'). The KYC Form is available at our website - www.tatamutualfund.com and AMFI website - www.amfiindia.com. POS are the designated centres appointed by the Central Agency for receiving application forms, processing the same and issuance of KYC Acknowledgement Letter. List of and location of POS is available at our website www.tatamutualfund.com and www.amfiindia.com.

On submission of KYC Form, documents and information to the satisfaction of the POS, the investor will be issued a provisional KYC Acknowledgement Letter across the counter. Subsequently, the Central Agency will verify the information and documents submitted by the investor. The verification process will be completed within 10 working days from the date of provisional KYC Acknowledgment Letter. In case of any deficiency/insufficiency in documentation, intimation will be sent to the investors. However, the Central Agency may cancel the KYC Acknowledgement Letter within 10 working days from the date of issue of provisional KYC Acknowledgement Letter, in case of any deficiency in the document/information. Intimation of cancellation of KYC Acknowledgement Letter will be despatched by the Central Agency to the investor immediately. No communication will be sent to the investor if the KYC documents are in order. The KYC Acknowledgement Letter is presently being issued free of cost.

With reference to AMFI Circular 35/MEM-COR/62/10-11 dated October 7,2010, investors may note that w.e.f January 01,2011, it shall be mandatory for all individual investors to be KYC complaint through the existing CDSL Ventures Ltd(CVL) platform, irrespective of the amount of investment. Thus investments of any amount, on or after January 01,2011 by individual investors who are not KYC complaints, are liable to be rejected.

KYC is mandatory for purchase & switch of units for all investors irrespective of the amount of investment & such transactions must be accompanied with a documentary proof of KYC compliance. Unit holders of these transactions should quote the KYC compliance status of all the applicants (guardian in case of minor) in the application for subscription & attach proof of KYC compliance viz.KYC Acknowledgement letter (or the erstwhile MIN* Allotment letter). The KYC status will be validated with the records of the Central Agency before allotting units. Tata Mutual Fund will not be held responsible and /or liable for rejection of KYC Form, if any, by the Central Agency. Applications for subscriptions without a valid KYC compliance may be rejected. Provided further, where it is not possible to verify the KYC compliance status of the investor at the time of allotment of units, the Trustee / AMC shall verify the KYC compliance status of the investor within a reasonable time after the allotment of units. In the event of non compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s) & affect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any & recovery of unamortized NFO expenses. All investors (both individual and non-individual) can apply for KYC compliance.

However, applicants should note that minors cannot apply for KYC compliance & any investment in the name of minors should be through a Guardian, who should be KYC compliant for the purpose of investing with a Mutual Fund. Also, applicants / unit holders intending to apply for units / currently holding units and operating their Mutual Fund folios through a Power of Attorney (PoA) must ensure that the issuer of the PoA & the holder of the PoA must mention their KYC compliance status at the time of investment, if such investment(s) are above the prescribed threshold limit. PoA holders are not permitted to apply for KYC compliance on behalf of the issuer of the PoA. Separate procedures are prescribed for change in name, address & other KYC related details, should the applicant desire to change such information. POS will extend the services of effecting such changes.

* Valid only where investors who have already obtained the erstwhile Mutual Fund Identification Number (MIN) by submitting the PAN copy as the proof of identity

Duration of the Scheme

Regarding open ended schemes:

The Schemes have been structured as open-ended Schemes. Investors can invest on an ongoing basis on Business Days at prevailing NAV related price. The Units under the Scheme stand redeemed on happening of various events as stated elsewhere in this SAI. As such except on the happening of any event as stated in the clause relating to winding up, the Scheme has perpetual existence and therefore there is no fixed duration of the Scheme.

Regarding close ended schemes:

Duration of Schemes under the fund are fixed. The units under various Schemes of the fund stand redeemed on maturity or on happening of various events as stated elsewhere in this SAI. The AMC and the Trustee reserve the right to make such change/alterations in each Scheme (including the charging of fees and expenses) offered under this SAI to the extent permitted by the applicable Regulations.

Kindly refer to the scheme information document for the exact duration of the scheme.

Winding Up

- 1) in accordance with the SEBI Regulations, the Scheme may be wound up:
 - on the happening of any event which, in the opinion of the Trustee Company, requires the Scheme to be wound up; or
 - if seventy five percent of the Unitholders of a Scheme pass a resolution that the Scheme be wound up; or
 - if the SEBI so directs in the interests of the Unitholders.
- 2) Where a Scheme is to be wound up pursuant to the above Regulation, the Trustee Company shall give notice of the circumstances leading to the winding up of the Scheme
 - To SEBI; and
 - in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating at the place where the Fund is established.

Procedure for Winding Up

The Trustee Company shall call a meeting of the Unitholders to consider and pass necessary resolutions by simple majority of the Unitholders present and voting at the meeting for authorising the Trustee Company or any other person to take steps for winding up the Scheme. The Trustee Company or the person authorised as above, shall dispose off the assets of the Scheme concerned in the best interests of the Unitholders of the Scheme.

The proceeds of sale made in pursuance of the above shall in the first instance be utilised towards the discharge of such liabilities as are properly due and payable under the Scheme and after making appropriate provision for liability and for meeting the expenses connected with such winding up, the balance shall be paid to the Unitholders in proportion to their respective interest in the assets of the Scheme as on the date when the decision for winding up was taken.

On the completion of the winding up, the Trustee Company shall forward to SEBI and the Unitholders a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Scheme for winding up, net assets available for distribution to the Unitholders and a certificate from the Auditors of the Fund.

Notwithstanding anything contained herein, the provisions of the SEBI Regulations in respect of disclosures of half- yearly reports and annual report shall continue to apply.

After the receipt of the report referred to above under "Procedure for Winding Up", if SEBI is satisfied that all measures for winding up of the Scheme have been completed, the Scheme shall cease to exist.

C. General Information

Transaction through Channel Partners:

Those investors who have invested in the schemes of TMF through the channel partners of TMF, can approach directly to the TMF / TAML for financial and non-financial transactions with respect to their investments.

Securities Lending by the Mutual Fund

Subject to the SEBI Regulations as applicable from time to time the Fund may, if the Trustee permits, engage in Stock Lending. Stock Lending means the lending of securities to another person or entity for a fixed period of time at a negotiated compensation in order to enhance returns of the scheme portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to the following strict internal limits should it engage in Stock Lending.

Not more than 25% of the net assets of the scheme can generally be deployed in stock lending and not more than 5% of the scheme can be can be deployed in Stock lending to any single counterparty. Collateral would always be obtained by the approved intermediary. Collateral value would always be more than the value of the security lent. Collateral can be in form of cash, bank guarantee, government securities, as may be agreed upon with the approved intermediary, and would also be subject to a mark to market valuation on a daily basis.

Example:

A fund has an equity share of a company which it would wish to hold for a long period of time as a core holding in the portfolio as per the fund manager's plan. In that case the investors would be benefited only to the extent of the rise in the value of the share, from time to time if any, on the exchange. If the fund is enabled to lend the said security to a borrower who would be wanting to take advantage of

the market fluctuations in its price, the borrower would return the security to the lender (scheme) at a stipulated time or on demand for a negotiated compensation. The fund's unitholders can enhance their returns to the extent of the compensation it will earn for lending the same. An adequate security or collateral will have to be maintained by the intermediary. This should always be higher than the cost of the security. Thus it is in the interest of the investors that returns can be enhanced by way of stock lending rather than hold the security only for capital appreciation potential.

Thus the scenario under which the fund would participate in stock lending would be:

1. There is a holding of security eg 1 lakh shares of XYZ Ltd in the fund which the fund manager wants to be the core holding of the scheme for approximately 6 to 12 months.
2. There is a borrower (not mutual fund) for the security, (who has taken a short position in the market and needs XYZ Ltd shares to settle it) who is willing to put up a proper collateral for the same. (In all cases higher than the price of the script).
3. The borrower is represented by a proper recognized intermediary.
4. The agreement is to return the security or the amount so negotiated at a particular period of time or on demand.

Then the security will be lent by the fund and the unitholders would benefit from the additional compensation earned for lending, apart from the capital appreciation which also happens in that stock. Thus, to summarize, stock lending would be done by the scheme only in the following circumstances:

- a) If permitted by trustees and the extent SEBI regulations in that regard, from time to time.
- b) If such activity generates additional returns for the scheme and helps to enhance the scheme returns.
- c) If considering the above, and other factors all considered in totality, such activity is in the interest of unitholders in the scheme.

Underwriting by the Scheme

The Scheme may also undertake underwriting and subunderwriting activities (only for equity and equity related instruments) in order to augment its income, after complying with the approval and compliance process specified in the SEBI (underwriters) Rules & Regulations, 1993 and further subject to the following norms:

- The capital adequacy of the Mutual Fund for the purposes of SEBI (Underwriters) Rules and Regulations, 1993 shall be the net assets of the Scheme.
- The total underwriting obligation of the Scheme shall not exceed 25% of the total net asset value of the Scheme.
- No Underwriting commitment may be undertaken in respect of the Scheme during the period of 6 months prior to the date of redemption of the Scheme.
- The decision to take up any underwriting commitment shall be made as if the Scheme is actually investing in that particular security.
- As such, all investment restrictions and prudential guidelines relating to investments, individually and in aggregate as mentioned in SEBI Regulations shall, in so far as may be applicable, apply to underwriting commitments which may be undertaken under the Scheme.

These underwriting norms / parameters (as expressed / linked to the net asset/ net asset value/ capital) shall in the ordinary course apply as at the date of the most recent transaction of commitment to underwrite, and changes do not have to be effected merely because, owing to appreciations or depreciations in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, TAML shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

As such all underwriting and sub-underwriting activities of the Fund will be undertaken in accordance with SEBI (Underwriters) Rules and Regulations, 1993, and the norms as laid down by SEBI Circular dated June 30, 1994, and as amended from time to time.

Suspension of ongoing Sale, Redemption or Switch of Units

The ongoing Sale, Redemption or switch of Units may be suspended temporarily or indefinitely under any of the following circumstances:

- Stock markets stop functioning or trading is restricted.
- Periods of extreme volatility in the capital / stock markets, which in the opinion of the Asset Management Company is prejudicial to the interests of the Unitholders.
- A complete breakdown or dislocation of business in the major financial markets.
- Natural calamities.
- Declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance.
- SEBI, by order, so directs.
- On a requisition made by three-fourths of the Unitholders.

Suspension of repurchase facility under the scheme shall be made applicable only after the approval from the Board of Directors of the AMC and Trustee Company. The approval from the AMC & Trustee Company Boards giving details of circumstances and justification for the proposed actions shall be informed to SEBI in advance.

Further, the AMC may restrict the maximum redemption in a single day to certain specified limit. Investors are requested to refer the SID of the respective scheme for details.

Meeting and consent of Unitholders

Pursuant to Clause 15 of Regulation 18 of the SEBI (Mutual Funds) Regulations, 1996 (the SEBI Regulations), the Trustee Company shall call for a meeting and obtain the consent of the Unitholders of the Scheme (entirely at the option of the Trustee Company, either at a meeting of the unitholders or through postal ballot or any other mode of communication in conformity with the Regulations and/or SEBI Regulations) under any of the following circumstances:

- whenever required to do so by SEBI in the interest of the Unitholders.
- upon the request of three-fourths of the Unitholders of the Scheme.
- if the Trustee Company determines to wind up the Scheme or prematurely redeem the units.

Unclaimed Redemption/Dividend Amount

The unclaimed Redemption amount and Dividend amount may be deployed by the Mutual Fund in Money Market Instruments only and the investor who claims these amounts during a period of three years from the due date shall be paid at the prevailing Net Asset Value. After a period of three years, this amount will be transferred to a pool account and the investor can claim the amount at NAV prevailing at the end of third year. The income on such funds will be used for the purpose of investor education. The AMC will make continuous efforts to remind the investors through letters to take their unclaimed amount. Further, the investment management fee charged by the AMC for managing unclaimed amounts shall not exceed 50 basis points.

Inter-Scheme Transfer of Investments

Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if -

- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.
Explanation: "spot basis" shall have same meaning as specified by stock exchange for spot transactions.
- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

Borrowing by the Mutual Fund

Under the SEBI Regulations, the Mutual Fund is allowed to borrow to meet the temporary liquidity requirements of its Scheme for the purpose of repurchase or redemption of Units or the payment of interest or dividend to the Unit holders. Further, as per the SEBI Regulations, the Mutual Fund shall not borrow more than 20% of the Net Assets of the Scheme and the duration of such borrowing shall not exceed a period of six months. However, the fund may borrow in excess of 20% of the net asset of the scheme subject to the prior approval of SEBI.

Tata Mutual Fund may raise such borrowings from the Sponsor or its group companies, subsidiaries, associates, affiliates, etc., or Banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustee. Such borrowings, if raised, may result in a cost, which would be dealt with in consultation with the Trustee.

Borrowing Details For the Period April 1, 2010 to March 31, 2011.

Scheme	Amount (Crores)	% of NAV*	Period
Tata Liquid Fund	4.00	0.11%	1 Day
Tata Floater Fund	500.00	11.78%	6 Days
Tata Floater Fund	500.00	11.78%	10 Days
Tata Liquid Fund	250.00	11.64%	8 Days
Tata Floater Fund	250.00	8.91%	6 Days
Tata Floater Fund	250.00	8.91%	7 Days
Tata Floater Fund	350.00	6.57%	10 Days
Tata Floater Fund	500.00	9.33%	13 Days
Tata Floater Fund	500.00	11.52%	3 Days
Tata Liquid Fund	175.00	7.74%	1 Day
Tata Liquid Fund	100.00	3.75%	1 Day
Tata Liquid Fund	80.85	2.41%	1 Day
Tata Liquid Fund	13.99	0.34%	1 Day
Tata Liquid Fund	500.00	13.81%	5 Days
Tata Floater Fund	600.00	11.15%	6 Days
Tata Liquid Fund	600.00	17.17%	6 Days
Tata Treasury Manager Fund	50.00	14.06%	6 Days
Tata Floater Fund	1000.00	19.01%	8 Days
Tata Floater Fund	300.00	8.20%	3 Days
Tata Liquid Fund	200.00	6.54%	3 Days
Tata Floater Fund	200.00	5.15%	4 Days
Tata Liquid Fund	200.00	6.34%	4 Days
Tata Liquid Fund	500.00	16.84%	7 Days
Tata Floater Fund	1000.00	13.85%	4 Days
Tata Floater Fund	750.00	10.24%	5 Days
Tata Liquid Fund	250.00	6.88%	5 Days

Outstanding Balance as on 31st May 2010 is Nil.

* The Percentage is calculated as on the date of borrowing.

Associate Transactions**a) Details of underwriting obligations undertaken by the Schemes of Tata Mutual Fund with respect to issue of associate companies:**

During the last three financial years no schemes of Tata Mutual Fund has undertaken taken such obligations.

b) Details of subscription by the schemes in issues lead managed by the associate companies:

During the last three financial years no schemes of Tata Mutual Fund has subscribed to such issues.

c) Details of business with associate brokers:

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2008 – 2009

Scheme Name	Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
				Deal Amount (Rs. Crore)	% of the Total Deal of the Fund	Brokerage Amount (Rs. Crore)	% of the Total brokerage paid the Fund
TCBF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.7956	0.84	0.0036	0.99
TCF	Tata Securities Ltd	Group Company	2008-2009	1.4904	0.96	0.0029	0.94
TSEF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.3402	0.11	0.0007	0.17
TSEF	Tata Securities Ltd	Group Company	2008-2009	3.2639	1.04	0.0065	1.66
TDYF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.0381	0.04	0.0001	0.04
TDYF	Tata Securities Ltd	Group Company	2008-2009	2.5415	2.57	0.0050	2.54
TBF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	3.6986	0.51	0.0074	0.72
TBF	Tata Securities Ltd	Group Company	2008-2009	16.1317	2.22	0.0318	3.12
TEMF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.0904	0.18	0.0022	0.39
TEMF	Tata Securities Ltd	Group Company	2008-2009	3.9306	0.66	0.0079	1.41
TEOF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	11.8682	0.81	0.0237	1.15
TEOF	Tata Securities Ltd	Group Company	2008-2009	31.8628	2.17	0.0635	3.08
TEQPEF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.2433	0.50	0.0025	0.62
TEQPEF	Tata Securities Ltd	Group Company	2008-2009	6.0770	2.44	0.0120	2.98
TGEIFA	Tata Securities Ltd	Group Company	2008-2009	0.6193	1.88	0.0012	1.88
TGEIFB	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.3037	0.65	0.0026	0.65
TGEIFB	Tata Securities Ltd	Group Company	2008-2009	4.3849	2.20	0.0087	2.19
TIGIF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	8.6993	0.42	0.0174	0.65
TIGIF	Tata Securities Ltd	Group Company	2008-2009	32.3624	1.54	0.0641	2.41
TGF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.4566	1.10	0.0029	1.83
TGF	Tata Securities Ltd	Group Company	2008-2009	0.5985	0.45	0.0012	0.75
TISF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	40.7502	0.48	0.0814	1.19
TISF	Tata Securities Ltd	Group Company	2008-2009	80.6817	0.96	0.1600	2.34
TMCF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.5262	1.10	0.0030	1.50
TMIF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.2775	0.64	0.0006	1.50
TMIF	Tata Securities Ltd	Group Company	2008-2009	0.4151	0.96	0.0008	2.25
TMPF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.9216	1.04	0.0018	2.40
TMPF	Tata Securities Ltd	Group Company	2008-2009	0.3666	0.41	0.0007	0.91
TOIIS	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	11.5819	1.35	0.0231	3.19
TOIIS	Tata Securities Ltd	Group Company	2008-2009	4.0165	0.47	0.0080	1.10
TOIOS	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	15.9529	0.47	0.0319	0.64
TOIOS	Tata Securities Ltd	Group Company	2008-2009	115.1063	3.36	0.2287	4.58
TSIF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.2520	0.07	0.0005	0.12
TSIF	Tata Securities Ltd	Group Company	2008-2009	4.8980	1.30	0.0097	2.30
TSIPF1	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	10.1695	4.55	0.0203	5.21
TTAF1	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.2685	0.14	0.0005	0.15
TTAF1	Tata Securities Ltd	Group Company	2008-2009	2.5534	1.37	0.0050	1.44
TPEF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	6.7288	0.40	0.0134	0.75
TPEF	Tata Securities Ltd	Group Company	2008-2009	25.0697	1.51	0.0497	2.78
TTSF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.7020	0.68	0.0034	0.71
TTSF	Tata Securities Ltd	Group Company	2008-2009	3.3645	1.35	0.0067	1.39
TYCF	Tata Securities Ltd	Group Company	2008-2009	0.8534	1.67	0.0017	2.61

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2008 – 2009

Scheme Name	Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
				Deal Amount (Rs. Crore)	% of the Total Deal of the Fund	Brokerage Amount (Rs. Crore)	% of the Total brokerage paid the Fund
TCBF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.7956	0.84	0.0036	0.99
TCF	Tata Securities Ltd	Group Company	2008-2009	1.4904	0.96	0.0029	0.94
TSEF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.3402	0.11	0.0007	0.17
TSEF	Tata Securities Ltd	Group Company	2008-2009	3.2639	1.04	0.0065	1.66
TDYF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.0381	0.04	0.0001	0.04
TDYF	Tata Securities Ltd	Group Company	2008-2009	2.5415	2.57	0.0050	2.54
TBF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	3.6986	0.51	0.0074	0.72
TBF	Tata Securities Ltd	Group Company	2008-2009	16.1317	2.22	0.0318	3.12
TEMF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.0904	0.18	0.0022	0.39
TEMF	Tata Securities Ltd	Group Company	2008-2009	3.9306	0.66	0.0079	1.41
TEOF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	11.8682	0.81	0.0237	1.15
TEOF	Tata Securities Ltd	Group Company	2008-2009	31.8628	2.17	0.0635	3.08
TEQPEF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.2433	0.50	0.0025	0.62
TEQPEF	Tata Securities Ltd	Group Company	2008-2009	6.0770	2.44	0.0120	2.98
TGEIFA	Tata Securities Ltd	Group Company	2008-2009	0.6193	1.88	0.0012	1.88
TGEIFB	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.3037	0.65	0.0026	0.65
TGEIFB	Tata Securities Ltd	Group Company	2008-2009	4.3849	2.20	0.0087	2.19
TIGIF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	8.6993	0.42	0.0174	0.65
TIGIF	Tata Securities Ltd	Group Company	2008-2009	32.3624	1.54	0.0641	2.41
TGF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.4566	1.10	0.0029	1.83
TGF	Tata Securities Ltd	Group Company	2008-2009	0.5985	0.45	0.0012	0.75
TISF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	40.7502	0.48	0.0814	1.19
TISF	Tata Securities Ltd	Group Company	2008-2009	80.6817	0.96	0.1600	2.34
TMCF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.5262	1.10	0.0030	1.50
TMIF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.2775	0.64	0.0006	1.50
TMIF	Tata Securities Ltd	Group Company	2008-2009	0.4151	0.96	0.0008	2.25
TMPF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.9216	1.04	0.0018	2.40
TMPF	Tata Securities Ltd	Group Company	2008-2009	0.3666	0.41	0.0007	0.91
TOIS	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	11.5819	1.35	0.0231	3.19
TOIS	Tata Securities Ltd	Group Company	2008-2009	4.0165	0.47	0.0080	1.10
TOIOS	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	15.9529	0.47	0.0319	0.64
TOIOS	Tata Securities Ltd	Group Company	2008-2009	115.1063	3.36	0.2287	4.58
TSIF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.2520	0.07	0.0005	0.12
TSIF	Tata Securities Ltd	Group Company	2008-2009	4.8980	1.30	0.0097	2.30
TSIPF1	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	10.1695	4.55	0.0203	5.21
TTAF1	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	0.2685	0.14	0.0005	0.15
TTAF1	Tata Securities Ltd	Group Company	2008-2009	2.5534	1.37	0.0050	1.44
TPEF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	6.7288	0.40	0.0134	0.75
TPEF	Tata Securities Ltd	Group Company	2008-2009	25.0697	1.51	0.0497	2.78
TTSF	Amit Nalin Securities Pvt Ltd	Associate of the Sponsor	2008-2009	1.7020	0.68	0.0034	0.71
TTSF	Tata Securities Ltd	Group Company	2008-2009	3.3645	1.35	0.0067	1.39
TYCF	Tata Securities Ltd	Group Company	2008-2009	0.8534	1.67	0.0017	2.61

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2009 – 2010

Scheme	Name of associate / related parties / group companies of sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of Transaction (in Rs.Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
				Deal Amount (Rs. Crore)	% Total Deal of the fund	Gross Brokerage Paid (Rs.)	% of total brokerage paid by the fund
TBF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	7.69	0.94	0.02	1.07
TBF	Tata Securities Limited	Associate Broker	2009-2010	7.87	0.96	0.02	1.09
TCBF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	1.79	0.68	0.00	0.69
TCBF	Tata Securities Limited	Associate Broker	2009-2010	6.40	2.45	0.01	2.45
TCF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	8.12	5.14	0.02	5.17
TCF	Tata Securities Limited	Associate Broker	2009-2010	1.15	0.73	0.00	0.71
TDYF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	1.08	0.90	0.00	0.89
TDYF	Tata Securities Limited	Associate Broker	2009-2010	1.86	1.54	0.00	1.54
TEMF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	3.32	0.57	0.01	0.90
TEMF	Tata Securities Limited	Associate Broker	2009-2010	54.95	9.43	0.04	5.42
TEOF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	8.06	0.65	0.02	0.66
TEOF	Tata Securities Limited	Associate Broker	2009-2010	42.39	3.39	0.08	3.47
TEQPEF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	5.76	1.39	0.01	1.39
TEQPEF	Tata Securities Limited	Associate Broker	2009-2010	7.53	1.81	0.01	1.80
TGEIFA	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	0.44	2.04	0.00	2.05
TGEIFB	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	2.32	1.46	0.00	1.47
TGEIFB	Tata Securities Limited	Associate Broker	2009-2010	6.42	4.04	0.01	4.05
TGF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	1.23	0.75	0.00	0.75
TGF	Tata Securities Limited	Associate Broker	2009-2010	2.03	1.24	0.00	1.25
TIGIF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	14.12	0.81	0.03	0.84
TIGIF	Tata Securities Limited	Associate Broker	2009-2010	63.63	3.65	0.13	3.76
TISF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	23.10	0.40	0.05	0.51
TISF	Tata Securities Limited	Associate Broker	2009-2010	137.99	2.37	0.27	3.02
TITSF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	0.30	0.81	0.00	0.82
TITSF	Tata Securities Limited	Associate Broker	2009-2010	0.29	0.80	0.00	0.80
TMCF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	3.38	1.55	0.01	1.57
TMCF	Tata Securities Limited	Associate Broker	2009-2010	3.64	1.67	0.01	1.22
TMIF	Tata Securities Limited	Associate Broker	2009-2010	0.89	1.11	0.00	3.70

TMPF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	1.08	0.46	0.00	1.43
TMPF	Tata Securities Limited	Associate Broker	2009-2010	0.52	0.22	0.00	0.68
TPEF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	8.93	0.61	0.02	0.66
TPEF	Tata Securities Limited	Associate Broker	2009-2010	26.28	1.80	0.05	1.92
TSEF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	2.67	1.68	0.01	1.67
TSEF	Tata Securities Limited	Associate Broker	2009-2010	1.15	0.72	0.00	0.71
TSIF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	1.45	0.60	0.00	0.60
TSIF	Tata Securities Limited	Associate Broker	2009-2010	8.19	3.37	0.02	3.37
TSIPF2	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	1.13	1.52	0.00	1.78
TTAF1	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	2.26	0.55	0.00	0.55
TTAF1	Tata Securities Limited	Associate Broker	2009-2010	9.74	2.35	0.02	2.36
TTSF	Amit Nalin Securities Private Limited	Associate Broker	2009-2010	4.99	1.09	0.01	1.10
TTSF	Tata Securities Limited	Associate Broker	2009-2010	5.96	1.31	0.01	1.31

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2010 – 2011

Scheme	Name of associate / related parties / group companies of sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of Transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs. Cr & % of total brokerage paid by the fund)	
				Value of Transaction (Rs. Crore)	% total value of transaction of the fund	Gross Brokerage Paid (Rs.Cr ore)	% of total brokerage paid by the fund
TBF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	7.47	1.17	0.01	1.24
TBF	Tata Securities Limited	Group Company	2010-2011	8.40	1.32	0.02	1.44
TCBF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	1.67	1.27	0.003	1.32
TCBF	Tata Securities Limited	Group Company	2010-2011	6.06	4.59	0.0102	4.01
TCF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	3.09	3.27	0.01	3.42
TCF	Tata Securities Limited	Group Company	2010-2011	3.57	3.78	0.01	3.95
TDYF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	1.50	1.43	0.00	1.56
TDYF	Tata Securities Limited	Group Company	2010-2011	3.77	3.60	0.01	3.43
TEMF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	2.48	0.51	0.00	0.79
TEMF	Tata Securities Limited	Group Company	2010-2011	72.78	15.03	0.04	6.14
TEOF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	6.30	0.52	0.01	0.50
TEOF	Tata Securities Limited	Group Company	2010-2011	55.35	4.53	0.11	4.55
TEQPEF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	3.14	0.43	0.01	0.44
TEQPEF	Tata Securities Limited	Group Company	2010-2011	19.62	2.67	0.04	2.70
TFTF1	Tata Securities Limited	Group Company	2010-2011	0.69	0.80	0.00	1.48
TGEIFB	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	2.18	2.42	0.00	2.44
TGEIFB	Tata Securities Limited	Group Company	2010-2011	0.25	0.27	0.00	0.28

TGEIFB	Amit Nalin Securities Private Limited	Associate of the Sponsor	2009-2010	2.32	1.46	0.00	1.47
TGF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	0.73	0.76	0.00	0.79
TGF	Tata Securities Limited	Group Company	2010-2011	2.25	2.34	0.00	2.34
TIGIF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	13.35	1.39	0.03	1.39
TIGIF	Tata Securities Limited	Group Company	2010-2011	16.11	1.68	0.03	1.62
TISF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	18.29	1.01	0.04	0.99
TISF	Tata Securities Limited	Group Company	2010-2011	64.36	3.54	0.12	3.51
TITSF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	0.37	2.04	0.00	2.13
TITSF	Tata Securities Limited	Group Company	2010-2011	0.46	2.58	0.00	2.67
TMCF	Tata Securities Limited	Associate Broker	2010-2011	4.58	2.48	0.01	2.46
TMCF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2009-2010	3.38	1.55	0.01	1.57
TMIF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	0.33	0.62	0.00	1.33
TMIF	Tata Securities Limited	Group Company	2010-2011	0.99	1.87	0.00	3.94
TMPF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	5.89	1.75	0.01	3.07
TMPF	Tata Securities Limited	Group Company	2010-2011	1.17	0.35	0.00	0.60
TPEF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	25.45	2.17	0.05	2.09
TPEF	Tata Securities Limited	Group Company	2010-2011	23.83	2.03	0.03	1.54
TSIF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	1.43	1.04	0.00	1.05
TSIF	Tata Securities Limited	Group Company	2010-2011	3.87	2.82	0.01	2.87
TTAF1	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	5.32	2.59	0.01	2.68
TTAF1	Tata Securities Limited	Group Company	2010-2011	4.02	1.96	0.01	2.02
TTSF	Amit Nalin Securities Private Limited	Associate of the Sponsor	2010-2011	4.37	1.66	0.01	1.72
TTSF	Tata Securities Limited	Group Company	2010-2011	4.11	1.57	0.01	1.61
TYCF	Tata Securities Limited	Group Company	2010-2011	0.49	0.95	0.00	0.96

Note: The above data are unaudited data

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2011-2012(For the period 01.04.2011 to 31.05.2011)

Scheme Name	Name of the associate/related parties/ group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period Covered	Value of Transaction(in Rs. Cr. & % of total value of transaction of the und		Brokerage (Rs. Cr & % of total brokerage paid by the fund)	
				Deal Amount (Rs. Crore)	% o the Total Deal of the fund	Brokerage Amount (Rs. In Crores)	% of the Total brokerage paid by the fund
TDYF	Tata Securities Ltd	Group Company	2011-2012	0.51097	11.09	0.0007200	10.54300
TEGF	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	2.31374	3.50	0.0034608	3.73424
TEGF	Tata Securities Ltd	Group Company	2011-2012	12.04965	18.25	0.0150598	16.24991
TEMF	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	0.61833	0.58	0.0009249	0.98745
TEMF	Tata Securities Ltd	Group Company	2011-2012	17.80798	16.80	0.0062540	6.67675
TEOF	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	0.21867	0.20	0.0003288	0.20518
TEOF	Tata Securities Ltd	Group Company	2011-2012	2.52049	2.35	0.0037700	2.35258
TEQPEF	Tata Securities Ltd	Group Company	2011-2012	0.49645	0.96	0.0007440	0.95471

TINR	Tata Securities Ltd	Group Company	2011-2012	0.27720	1.81	0.0003750	1.64923
TISF	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	4.16182	2.10	0.0062386	2.10116
TISF	Tata Securities Ltd	Group Company	2011-2012	1.85639	0.94	0.0027600	0.92956
TMCF	Tata Securities Ltd	Group Company	2011-2012	0.44353	1.67	0.0006000	1.51673
TMPF	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	1.67447	1.17	0.0025063	2.35867
TMPF	Tata Securities Ltd.	Group Company	2011-2012	4.25080	2.97	0.0063193	5.94718
TOIOS	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	1.22516	0.88	0.0018326	0.88062
TOIOS	Tata Securities Ltd	Group Company	2011-2012	4.23240	3.05	0.0062000	2.97929
TSIF	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	1.77764	16.57	0.0026736	16.57770
TSRTA1	Tata Securities Ltd	Group Company	2011-2012	0.04567	3.30	0.0000676	3.26789
TTOFE	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	0.74353	0.52	0.0011121	0.51790
TTOFE	Tata Securities Ltd.	Group Company	2011-2012	8.35338	5.83	0.0125144	5.82790
TYCF	Amit Nalin Sec P Ltd	Associate of the Sponsor	2011-2012	1.33406	1.02	0.0020066	1.02311
TYCF	Tata Securities Ltd	Group Company	2011-2012	2.91663	2.23	0.0043264	2.20595

Note: The above data are unaudited data

Transaction with associates for buying and selling of shares / securities are done at the fair market price/charges and brokerage amount paid to them gets capitalized and added to the cost of investments under the scheme which is in line with the transactions with non-associated entities.

d) Details of distribution of unit performed by associate companies:

The fund has been utilizing the services of associate companies for distribution of units of Tata Mutual Fund schemes, the following amount were paid / provided for as selling commission by the respective scheme to associate companies for their marketing efforts in mobilizing subscriptions for the units of such schemes:

Commission Paid to associates related parties group companies of sponsor /AMC: Period 2008 - 2009

Scheme	Name of associate / related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of transaction & % of total value of transaction of the fund		Commission Paid to Associate Rs.	% of total commission paid by the fund
				Business given Rs. Crore	% of total business received by the fund		
TISF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	0.00	0.00
TPEF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	48.04	0.00
TBF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	69.84	0.00
TYCF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	4.81	0.00
TBF	TML Financial Services Ltd	Group Company	2008-2009	0.0084	0.02	14890.43	0.10
TMIF	TML Financial Services Ltd	Group Company	2008-2009	0.0001	0.00	115.12	0.01
TSEF	TML Financial Services Ltd	Group Company	2008-2009	0.0027	0.02	254.20	0.00
TTSF	TML Financial Services Ltd	Group Company	2008-2009	0.0048	0.05	508.08	0.01
TEOF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	210.11	0.00
TIF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	157.77	0.00
TISF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	972.88	0.00
TYCF	TML Financial Services Ltd	Group Company	2008-2009	0.0000	0.00	2529.08	0.10
TBF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2008-2009	0.0000	0.00	227.87	0.00
TCBF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2008-2009	0.0000	0.00	199.85	0.00
TISF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2008-2009	0.0000	0.00	141.88	0.00
TPEF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2008-2009	0.0000	0.00	143.56	0.00
TYCF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2008-2009	0.0000	0.00	0.00	0.00
TSEF	Tata International Ltd	Group Company	2008-2009	0.0013	0.01	815.08	0.01
TBF	Tata International Ltd	Group Company	2008-2009	0.0000	0.00	1428.45	0.01
TYCF	Tata International Ltd	Group Company	2008-2009	0.0000	0.00	0.01	0.00
TBF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	545.85	0.00
TIF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	247.47	0.01
TLF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	362.16	0.00
TLSTF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	131.87	0.01
TMCF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	211.73	0.01
TPEF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	2169.37	0.01
TSEF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	525.10	0.01
TTSF	Tata Sons Ltd	Sponsor	2008-2009	0.0000	0.00	89.31	0.00
TBF	Tata Securities Ltd	Group Company	2008-2009	0.3276	0.84	231409.30	1.52
TCBF	Tata Securities Ltd	Group Company	2008-2009	0.0081	0.83	15612.75	0.22
TDBF	Tata Securities Ltd	Group Company	2008-2009	2,270.0285	37.10	1958149.76	40.62
TDYF	Tata Securities Ltd	Group Company	2008-2009	0.0129	0.34	30189.72	0.64
TEOF	Tata Securities Ltd	Group Company	2008-2009	0.1063	0.11	94892.08	0.33
TEQPEF	Tata Securities Ltd	Group Company	2008-2009	0.0525	0.15	44245.93	0.33

Scheme	Name of associate / related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of transaction & % of total value of transaction of the fund		Commission Paid to Associate Rs.	% of total commission paid by the fund
				Business given Rs. Crore	% of total business received by the fund		
TFHFS7	Tata Securities Ltd	Group Company	2008-2009	0.0017	11.07	34530.33	14.60
TFIPA1	Tata Securities Ltd	Group Company	2008-2009	1.1374	4.83	1010.94	4.61
TFIPA2	Tata Securities Ltd	Group Company	2008-2009	199.9489	23.23	137876.38	18.60
TFIPA3	Tata Securities Ltd	Group Company	2008-2009	63.6336	17.21	27857.25	12.03
TFIPB2	Tata Securities Ltd	Group Company	2008-2009	1.0180	1.77	8107.26	4.02
TFIPB3	Tata Securities Ltd	Group Company	2008-2009	0.1628	1.10	0.00	0.00
TFIPC2	Tata Securities Ltd	Group Company	2008-2009	0.0639	0.13	6097.64	3.56
TFIPC3	Tata Securities Ltd	Group Company	2008-2009	0.1656	8.94	6471.32	21.42
TFF	Tata Securities Ltd	Group Company	2008-2009	6,689.7387	15.85	4773222.72	12.74
TFRLTF	Tata Securities Ltd	Group Company	2008-2009	77.5626	29.41	173342.71	12.97
TFRSTF	Tata Securities Ltd	Group Company	2008-2009	11.0194	0.10	59844.30	2.89
TGEIFB	Tata Securities Ltd	Group Company	2008-2009	1.5335	0.88	536928.85	0.99
TGEIFA	Tata Securities Ltd	Group Company	2008-2009	0.4155	0.99	145196.58	1.14
TGSF	Tata Securities Ltd	Group Company	2008-2009	1.2025	0.46	179974.13	0.88
TGF	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	1221.94	0.04
TGSMF	Tata Securities Ltd	Group Company	2008-2009	49.2700	11.62	304090.39	4.40
TIFN	Tata Securities Ltd	Group Company	2008-2009	0.0281	0.47	2292.77	0.60
TIF	Tata Securities Ltd	Group Company	2008-2009	1.5608	1.18	266131.54	6.52
TIGIF	Tata Securities Ltd	Group Company	2008-2009	0.0364	0.37	363807.31	0.46
TISF	Tata Securities Ltd	Group Company	2008-2009	1.7510	0.35	803995.12	0.38
TIPF	Tata Securities Ltd	Group Company	2008-2009	333.7325	17.67	436178.30	17.46
TIFS	Tata Securities Ltd	Group Company	2008-2009	0.0300	0.90	3914.89	1.31
TITSF	Tata Securities Ltd	Group Company	2008-2009	0.0075	0.08	0.00	0.00
TLF	Tata Securities Ltd	Group Company	2008-2009	25,055.7089	16.36	2202995.74	11.83
TLMF	Tata Securities Ltd	Group Company	2008-2009	1,185.2955	58.25	33972.65	27.07
TLSTF	Tata Securities Ltd	Group Company	2008-2009	0.0495	1.48	64739.14	3.79
TMIF	Tata Securities Ltd	Group Company	2008-2009	0.0059	0.13	22058.03	1.77
TMPF	Tata Securities Ltd	Group Company	2008-2009	0.0076	0.32	17235.68	1.04
TPEF	Tata Securities Ltd	Group Company	2008-2009	0.8374	0.51	534835.19	1.77
TSIPF1	Tata Securities Ltd	Group Company	2008-2009	0.0036	0.32	7624.48	0.08
TSEF	Tata Securities Ltd	Group Company	2008-2009	0.0414	0.31	78706.23	1.20
TSTBF	Tata Securities Ltd	Group Company	2008-2009	26.9822	7.78	199193.26	9.43
TTMF	Tata Securities Ltd	Group Company	2008-2009	185.7614	5.16	135189.61	6.22
TTSF	Tata Securities Ltd	Group Company	2008-2009	0.0324	0.31	58082.00	0.89
TYCF	Tata Securities Ltd	Group Company	2008-2009	0.0201	0.84	217172.74	9.00
TEMF	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	5452.60	0.07
TFHFS6	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	6023.61	8.15
TMCF	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	5979.86	0.16
TSIPF2	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	1237.67	0.04
TTAF1	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	5583.22	1.06
TIGIF	Tata Capital Ltd	Group Company	2008-2009	0.0021	0.02	25.61	0.00
TFHA70	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	47767.29	9.00
TFHA74	Tata Securities Ltd	Group Company	2008-2009	10.0045	2.30	11197.90	2.31
TFHA76	Tata Securities Ltd	Group Company	2008-2009	29.5864	8.52	33628.76	7.28
TFHA77	Tata Securities Ltd	Group Company	2008-2009	90.8498	12.82	101465.95	13.85
TFHA80	Tata Securities Ltd	Group Company	2008-2009	13.1788	9.73	16299.79	7.30
TFIF4A	Tata Securities Ltd	Group Company	2008-2009	0.2750	1.88	2447.49	1.77
TFIF4B	Tata Securities Ltd	Group Company	2008-2009	0.1420	0.33	12637.31	0.41
TFHA59	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	652.09	0.35
TCF	Tata Securities Ltd	Group Company	2008-2009	0.0033	0.09	7540.22	0.20
TFIF2A	Tata Securities Ltd	Group Company	2008-2009	17.3330	15.40	77131.50	15.43
TFIF2B	Tata Securities Ltd	Group Company	2008-2009	7.6119	3.15	350193.81	2.16
TFIP1A	Tata Securities Ltd	Group Company	2008-2009	0.0000	0.00	59184.73	20.54
TFHA75	Tata Securities Ltd	Group Company	2008-2009	54.0740	11.21	985715.07	6.49
TFHA78	Tata Securities Ltd	Group Company	2008-2009	1.2085	0.48	26822.25	0.39
TFHA82	Tata Securities Ltd	Group Company	2008-2009	0.7650	7.70	34042.35	11.27
TFHA79	Tata Securities Ltd	Group Company	2008-2009	15.2095	11.40	67681.97	14.66
TFIF3A	Tata Securities Ltd	Group Company	2008-2009	1.1875	1.20	1544.69	1.04
TSIF	Tata Securities Ltd	Group Company	2008-2009	0.0012	0.08	10743.32	0.23

Brokerage data (amount and % figures) also includes the payment of brokerage on business provided by the associates in previous year for which payment has been made in the reporting year.

Commission Paid to associates related parties group companies of sponsor/AMC: Period 2009 - 2010

Scheme	Name of associate / related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of transaction & % of total value of transaction of the fund		Commission Paid to Associate Rs.	% of total commission paid by the fund
				Business given Rs. Crore	% of total business received by the fund		
TISF	TML Financial Services Ltd	Group Company	2009-2010	0.0000	0.03	0.00	0.00
TPEF	TML Financial Services Ltd	Group Company	2009-2010	0.0000	0.03	54.65	0.00
TBF	TML Financial Services Ltd	Group Company	2009-2010	0.0000	0.03	87.59	0.00
TYCF	TML Financial Services Ltd	Group Company	2009-2010	0.0000	0.03	0.00	0.00
TBF	TML Financial Services Ltd	Group Company	2009-2010	0.0094	0.02	17,969.02	0.17
TEOF	TML Financial Services Ltd	Group Company	2009-2010	0.0003	0.00	230.45	0.00
TISF	TML Financial Services Ltd	Group Company	2009-2010	0.0001	0.00	1,084.32	0.00
TMIF	TML Financial Services Ltd	Group Company	2009-2010	0.0001	0.00	132.64	0.00
TTSF	TML Financial Services Ltd	Group Company	2009-2010	0.0054	0.03	787.34	0.01
TYCF	TML Financial Services Ltd	Group Company	2009-2010	0.0015	0.05	0.00	0.00
TIF	TML Financial Services Ltd	Group Company	2009-2010	0.0000	0.03	14.85	0.00
TSEF	TML Financial Services Ltd	Group Company	2009-2010	0.0000	0.03	281.39	0.00
TTAF1	TML Financial Services Ltd	Group Company	2009-2010	0.0000	0.03	0.00	0.00
TBF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2009-2010	0.0000	0.00	279.26	0.00
TEQPEF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2009-2010	0.0028	0.00	23.16	0.00
TYCF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2009-2010	0.0003	0.01	22.43	0.00
TCBF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2009-2010	0.0000	0.03	224.67	0.00
TISF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2009-2010	0.0000	0.03	156.72	0.00
TMIF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2009-2010	0.0000	0.03	0.00	0.00
TPEF	Tata Tea HO Staff Cooperative Credit Society Ltd	Group Company	2009-2010	0.0000	0.03	164.04	0.00
TBF	Tata International Ltd	Group Company	2009-2010	0.0000	0.03	1,767.36	0.02
TSEF	Tata International Ltd	Group Company	2009-2010	0.0000	0.03	906.65	0.01
TYCF	Tata International Ltd	Group Company	2009-2010	0.0000	0.03	0.01	0.00
TBF	Tata Sons Ltd	Sponsor	2009-2010	0.0016	0.00	689.11	0.01
TIF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	262.68	0.01
TLF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	396.64	0.00
TLSTF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	188.31	0.01
TMCF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	242.38	0.01
TPEF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	2,468.40	0.01
TSEF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	603.80	0.01
TTSF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	99.46	0.00
TYCF	Tata Sons Ltd	Sponsor	2009-2010	0.0000	0.03	0.00	0.00
TBF	Tata Securities Ltd	Group Company	2009-2010	0.1077	0.18	156,717.56	1.46
TCBF	Tata Securities Ltd	Group Company	2009-2010	0.0012	0.01	15,992.59	0.22
TDYF	Tata Securities Ltd	Group Company	2009-2010	0.0198	0.15	33,717.32	0.60
TEMF	Tata Securities Ltd	Group Company	2009-2010	0.0123	0.08	4,854.51	0.06
TEOF	Tata Securities Ltd	Group Company	2009-2010	0.0444	0.05	66,557.71	0.31
TEQPEF	Tata Securities Ltd	Group Company	2009-2010	0.0166	0.00	37,281.01	0.12
TFIPA2	Tata Securities Ltd	Group Company	2009-2010	0.0001	1.33	1,047.49	3.25
TFIPA3	Tata Securities Ltd	Group Company	2009-2010	0.0001	1.50	9.06	0.39
TFIPB3	Tata Securities Ltd	Group Company	2009-2010	6.0000	1.61	208.69	1.09
TFIPC3	Tata Securities Ltd	Group Company	2009-2010	35.0199	25.61	2,673.37	11.77
TFF	Tata Securities Ltd	Group Company	2009-2010	10135.1151	11.66	7,578,595.93	8.02
TFRSTF	Tata Securities Ltd	Group Company	2009-2010	25.4121	0.65	38,092.38	2.07
TGEIFA	Tata Securities Ltd	Group Company	2009-2010	0.0027	0.08	25,671.40	1.04
TGSF	Tata Securities Ltd	Group Company	2009-2010	0.0114	0.06	80,154.57	0.49
TGSMF	Tata Securities Ltd	Group Company	2009-2010	46.8700	19.12	191,869.61	1.20
TIFN	Tata Securities Ltd	Group Company	2009-2010	0.0034	0.08	1,667.40	0.49
TIF	Tata Securities Ltd	Group Company	2009-2010	0.0290	0.10	187,771.62	4.83
TIGIF	Tata Securities Ltd	Group Company	2009-2010	0.0167	0.04	365,353.11	0.48
TISF	Tata Securities Ltd	Group Company	2009-2010	0.6916	0.17	383,732.90	0.26
TIPF	Tata Securities Ltd	Group Company	2009-2010	0.0019	0.15	15,609.22	7.06
TIFS	Tata Securities Ltd	Group Company	2009-2010	0.0035	0.16	3,324.97	1.33
TLF	Tata Securities Ltd	Group Company	2009-2010	36312.1433	19.72	2,672,600.60	11.00
TLSTF	Tata Securities Ltd	Group Company	2009-2010	0.9806	3.88	88,725.62	3.03

Scheme	Name of associate / related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of transaction & % of total value of transaction of the fund		Commission Paid to Associate Rs.	% of total commission paid by the fund
				Business given Rs. Crore	% of total business received by the fund		
TMIF	Tata Securities Ltd	Group Company	2009-2010	0.0262	0.06	22,040.99	0.63
TMPF	Tata Securities Ltd	Group Company	2009-2010	0.0177	0.04	16,943.94	0.49
TPEF	Tata Securities Ltd	Group Company	2009-2010	0.8090	0.25	389,756.11	0.91
TSRTA1	Tata Securities Ltd	Group Company	2009-2010	0.0777	0.30	18,149.67	0.19
TSRTB1	Tata Securities Ltd	Group Company	2009-2010	0.0060	0.24	2,250.00	0.29
TSEF	Tata Securities Ltd	Group Company	2009-2010	0.0435	0.17	77,083.75	1.18
TSTBF	Tata Securities Ltd	Group Company	2009-2010	10.0941	3.37	267,156.07	3.79
TTMF	Tata Securities Ltd	Group Company	2009-2010	650.3006	11.10	620,942.00	9.33
TTSF	Tata Securities Ltd	Group Company	2009-2010	0.0413	0.24	54,746.94	0.95
TYCF	Tata Securities Ltd	Group Company	2009-2010	0.0166	0.51	498,888.22	10.96
TDBF	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	95.38	0.07
TFIPB2	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	130.15	0.52
TFIPC2	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	41.93	25.95
TFRLTF	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	27.20	0.06
TGEIFB	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	90,374.42	0.89
TGF	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	1,143.35	0.05
TITSF	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	3,352.50	0.09
TLMF	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	51.30	0.17
TMCF	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	6,598.46	0.16
TSIPF1	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	8,063.31	0.07
TSIPF2	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	1,403.21	0.05
TTAF1	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.03	6,660.43	0.12
TBF	Tata Capital Ltd	Group Company	2009-2010	0.1742	0.30	15,046.22	0.14
TEOF	Tata Capital Ltd	Group Company	2009-2010	0.0037	0.00	238.89	0.00
TEQPEF	Tata Capital Ltd	Group Company	2009-2010	1.2945	0.34	101,512.04	0.34
TFF	Tata Capital Ltd	Group Company	2009-2010	101.6734	0.12	118,482.84	0.13
TFRSTF	Tata Capital Ltd	Group Company	2009-2010	0.0096	0.00	45.15	0.00
TGF	Tata Capital Ltd	Group Company	2009-2010	0.0033	0.02	338.26	0.01
TIFN	Tata Capital Ltd	Group Company	2009-2010	0.0020	0.05	3.89	0.00
TIGIF	Tata Capital Ltd	Group Company	2009-2010	0.0008	0.00	170.84	0.00
TISF	Tata Capital Ltd	Group Company	2009-2010	0.3014	0.08	49,469.65	0.03
TIFS	Tata Capital Ltd	Group Company	2009-2010	0.0020	0.09	3.89	0.00
TLF	Tata Capital Ltd	Group Company	2009-2010	57.7167	0.03	1,866.29	0.01
TLMF	Tata Capital Ltd	Group Company	2009-2010	0.0380	0.12	9.18	0.03
TLSTF	Tata Capital Ltd	Group Company	2009-2010	0.0170	0.07	1,409.28	0.05
TMCF	Tata Capital Ltd	Group Company	2009-2010	0.0104	0.07	824.50	0.02
TMIF	Tata Capital Ltd	Group Company	2009-2010	0.0172	0.04	1,374.52	0.04
TMPF	Tata Capital Ltd	Group Company	2009-2010	0.0200	0.05	1,586.58	0.05
TPEF	Tata Capital Ltd	Group Company	2009-2010	0.7564	0.23	85,574.12	0.20
TSEF	Tata Capital Ltd	Group Company	2009-2010	0.0026	0.01	217.97	0.00
TSTBF	Tata Capital Ltd	Group Company	2009-2010	0.0439	0.01	691.02	0.01
TTMF	Tata Capital Ltd	Group Company	2009-2010	9.1912	0.16	13,050.12	0.20
TTSF	Tata Capital Ltd	Group Company	2009-2010	0.0335	0.19	3,471.70	0.06
TYCF	Tata Capital Ltd	Group Company	2009-2010	0.0009	0.03	76.21	0.00
TCF	Tata Securities Ltd	Group Company	2009-2010	0.0000	0.00	9623.57	0.22%
TSIF	Tata Securities Ltd	Group Company	2009-2010	0.0112	0.15	14401.09	0.26%
TFHA85	Tata Securities Ltd	Group Company	2009-2010	30.2900	5.68	767400.00	4.66%
TFHA85	Tata Capital Ltd	Group Company	2009-2010	1.6805	0.32	85830.72	0.52%
TFHA86	Tata Capital Ltd	Group Company	2009-2010	0.1690	0.35	10140.00	0.51%

Commission Paid to associates related parties group companies of sponsor / AMC: Period 2010 – 2011

Scheme	Name of Associate Broker / related parties/group companies of sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of transaction & % of total value of transaction of the fund		Commission Paid to Associates Rs.	% of total Commission paid by the fund
				Business given Rs. Crores	% of total business received by the fund		
TBF	TML Financial Services Limited	Group Company	2010-2011	0.05	0.07	21,420.15	0.14
TBF	Tata Securities Limited	Group Company	2010-2011	0.14	0.18	173,329.92	1.15
TBF	Tata Capital Limited	Group Company	2010-2011	0.86	1.13	78,632.74	0.52
TBF	Tata International Limited	Group Company	2010-2011	0.00	0.00	2,208.74	0.01
TBF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	881.33	0.01
TBF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.10	0.13	17,046.79	0.11
TCBF	Tata Securities Limited	Group Company	2010-2011	0.01	0.36	10,135.09	0.15
TCF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	10,784.11	0.25
TDYF	Tata Securities Limited	Group Company	2010-2011	0.07	0.08	47,755.91	0.35
TDYF	Tata Capital Limited	Group Company	2010-2011	0.55	0.63	46,877.49	0.35
TDYF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.04	0.05	4,289.24	0.03
TEMF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	5,294.89	0.07
TEMF	Tata Capital Limited	Group Company	2010-2011	0.02	0.31	627.28	0.01
TEOF	TML Financial Services Limited	Group Company	2010-2011	0.00	0.00	197.93	0.00
TEOF	Tata Securities Limited	Group Company	2010-2011	0.12	0.27	78,471.46	0.37
TEOF	Tata Capital Limited	Group Company	2010-2011	0.11	0.23	861.52	0.00
TEOF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.14	0.30	29,473.19	0.14
TEQPEF	Tata Securities Limited	Group Company	2010-2011	0.04	0.01	43,722.04	0.05
TEQPEF	Tata Capital Limited	Group Company	2010-2011	0.67	0.11	115,920.28	0.14
TEQPEF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	3.08	0.52	410,859.30	0.50
TFF	Tata Securities Limited	Group Company	2010-2011	8,247.49	13.03	6,682,556.62	7.64
TFF	Tata Capital Limited	Group Company	2010-2011	103.72	0.16	482,925.21	0.55
TFF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.03	0.00	99.17	0.00
TFHA90	Tata Securities Limited	Group Company	2010-2011	42.01	37.98	420,090.00	39.40
TFHA90	Tata Capital Limited	Group Company	2010-2011	0.01	0.01	100.00	0.01
TFHA91	Tata Securities Limited	Group Company	2010-2011	40.00	12.95	199,999.99	12.65
TFHA91	Tata Capital Limited	Group Company	2010-2011	0.20	0.06	1,000.00	0.06
TFHA92	Tata Securities Limited	Group Company	2010-2011	0.40	0.66	3,000.00	0.45
TFHA92	Tata Capital Limited	Group Company	2010-2011	1.14	1.87	15,194.95	2.30
TFHA93	Tata Securities Limited	Group Company	2010-2011	20.00	6.38	199,999.99	10.57
TFHA93	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.00	49.90	0.00
TFHA94	Tata Securities Limited	Group Company	2010-2011	20.00	8.33	200,045.00	8.87

TFHA94	Tata Capital Limited	Group Company	2010-2011	0.74	0.31	7,400.00	0.33
TFHA94	The Peerless General Finance & Investment Company Limited	Group Company	2010-2011	0.00	0.00	10.00	0.00
TFHA95	Tata Securities Limited	Group Company	2010-2011	0.28	0.06	2,800.06	0.05
TFHA95	Tata Capital Limited	Group Company	2010-2011	0.08	0.02	1,200.00	0.02
TFHA95	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.00	30.00	0.00
TFHA96	Tata Securities Limited	Group Company	2010-2011	10.71	1.61	106,100.48	1.79
TFHA96	Amit Nalin Securities Private Limited	Associate Broker	2010-2011	1.00	0.15	10,000.00	0.17
TFHA96	Tata Capital Limited	Group Company	2010-2011	0.56	0.08	8,440.50	0.14
TFHA96	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.01	0.00	100.00	0.00
TFHA98	Tata Securities Limited	Group Company	2010-2011	90.21	20.42	20,634.82	14.69
TFHA98	Tata Capital Limited	Group Company	2010-2011	0.06	0.01	20.27	0.01
TFHA99	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	0.91	0.00
TFHA99	Tata Capital Limited	Group Company	2010-2011	0.08	0.06	19.77	0.06
TFIPA1	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	0.00	0.00
TFIPA2	Tata Securities Limited	Group Company	2010-2011	194.23	13.41	102,952.65	9.56
TFIPA2	Tata Capital Limited	Group Company	2010-2011	5.05	0.35	4,338.74	0.40
TFIPA3	Tata Securities Limited	Group Company	2010-2011	100.02	5.91	101,077.05	6.05
TFIPA3	Tata Capital Limited	Group Company	2010-2011	20.00	1.18	0.00	0.00
TFIPB2	Tata Securities Limited	Group Company	2010-2011	39.25	10.01	103,635.08	22.87
TFIPB3	Tata Securities Limited	Group Company	2010-2011	112.98	16.97	171,794.44	9.69
TFIPC2	Tata Securities Limited	Group Company	2010-2011	7.59	6.15	3,606.83	6.03
TFIPC2	Tata Capital Limited	Group Company	2010-2011	20.27	16.41	9,900.79	16.55
TFIPC3	Tata Securities Limited	Group Company	2010-2011	0.04	0.28	17,393.47	6.71
TFRLTF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	23.41	0.16
TFRSTF	Tata Securities Limited	Group Company	2010-2011	53.67	49.09	50,158.27	9.45
TFRSTF	Tata Capital Limited	Group Company	2010-2011	0.00	0.00	100.08	0.02
TFRSTF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.00	13.37	0.00
TFTF1	Tata Capital Limited	Group Company	2010-2011	1.29	1.45	379,454.70	1.50
TFTF1	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.00	1,050.00	0.00
TFMP02	Tata Securities Limited	Group Company	2010-2011	1.21	0.70	33,480.02	0.83
TFMP02	Tata Capital Limited	Group Company	2010-2011	0.42	0.24	9,650.00	0.24
TFMP02	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.03	0.02	570.00	0.01
TFMP04	Tata Capital Limited	Group Company	2010-2011	0.06	0.03	300.00	0.03
TFMP05	Tata Securities Limited	Group Company	2010-2011	1.35	1.12	0.00	0.00
TGEIFA	Tata Capital Limited	Group Company	2010-2011	0.00	0.12	153.43	0.01
TGEIFA	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	18,444.08	0.86
TGEIFA	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.09	122.40	0.01
TGEIFB	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	80,641.51	0.91
TGEIFB	Amit Nalin Securities Private Limited	Associate Broker	2010-2011	0.00	0.00	2,969.02	0.03
TGF	Tata Capital Limited	Group Company	2010-2011	0.11	1.78	280.41	0.01

TGF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	1,328.76	0.05
TGF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.01	0.13	704.62	0.03
TGSF	Tata Securities Limited	Group Company	2010-2011	0.01	0.83	66,808.57	0.53
TGSF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.00	87.10	0.00
TGSMF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	329,305.49	2.35
TIF	Tata Securities Limited	Group Company	2010-2011	0.11	1.55	135,245.60	12.00
TIF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	264.00	0.02
TIFN	Tata Capital Limited	Group Company	2010-2011	0.01	0.64	578.88	0.16
TIFN	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	1,123.75	0.31
TIFS	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	3,121.75	1.34
TIFS	Tata Capital Limited	Group Company	2010-2011	0.00	0.00	114.40	0.05
TIS	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.11	35.50	0.02
TIGIF	Tata Securities Limited	Group Company	2010-2011	0.03	0.12	441,119.02	0.55
TIGIF	Tata Capital Limited	Group Company	2010-2011	0.01	0.03	299.69	0.00
TIPF	Tata Securities Limited	Group Company	2010-2011	0.01	1.51	15,450.94	13.62
TISF	Tata Securities Limited	Group Company	2010-2011	0.16	0.07	253,791.41	0.21
TISF	Tata Capital Limited	Group Company	2010-2011	0.70	0.30	80,296.59	0.07
TISF	TML Financial Services Limited	Group Company	2010-2011	0.00	0.00	1,435.08	0.00
TISF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	1.36	0.59	336,112.43	0.28
TITSF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	457.36	0.07
TITSF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	1.03	35,300.05	5.67
TLF	Tata Securities Limited	Group Company	2010-2011	40,747.02	18.55	2,822,508.31	9.72
TLF	Amit Nalin Securities Private Limited	Associate Broker	2010-2011	0.07	0.00	823.93	0.00
TLF	Tata Capital Limited	Group Company	2010-2011	1.55	0.00	7,610.62	0.03
TLF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	408.66	0.00
TLF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.05	0.00	353.84	0.00
TLMF	Tata Capital Limited	Group Company	2010-2011	0.06	0.36	12.36	0.12
TLMF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	12.23	0.12
TLSTF	Tata Securities Limited	Group Company	2010-2011	0.16	0.71	104,600.45	2.66
TLSTF	Tata Capital Limited	Group Company	2010-2011	0.01	0.04	1,624.37	0.04
TLSTF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	254.00	0.01
TLSTF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.00	244.54	0.01
TMCF	Tata Securities Limited	Group Company	2010-2011	0.00	0.01	7,408.55	0.13
TMCF	Tata Capital Limited	Group Company	2010-2011	0.00	0.03	950.82	0.02
TMCF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	320.80	0.01
TMCF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.01	0.05	538.77	0.01
TMIF	TML Financial Services Limited	Group Company	2010-2011	0.00	0.00	137.86	0.00
TMIF	Tata Securities Limited	Group Company	2010-2011	0.01	0.02	19,263.84	0.53
TMIF	Tata Capital Limited	Group Company	2010-2011	0.01	0.03	1,277.36	0.04

TMPPF	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	15,442.50	0.07
TMPPF	Tata Capital Limited	Group Company	2010-2011	0.77	0.43	96,929.53	0.45
TMPPF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.12	0.07	10,182.40	0.05
TPEF	Tata Securities Limited	Group Company	2010-2011	0.49	0.20	387,162.33	0.72
TPEF	Tata Capital Limited	Group Company	2010-2011	3.24	1.33	355,876.21	0.66
TPEF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	2,549.89	0.00
TPEF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	3.66	1.50	572,395.78	1.07
TSEF	Tata Securities Limited	Group Company	2010-2011	0.10	0.42	89,726.14	1.16
TSEF	Tata Capital Limited	Group Company	2010-2011	0.21	0.88	2,098.72	0.03
TSEF	TML Financial Services Limited	Group Company	2010-2011	0.00	0.00	366.52	0.00
TSEF	Tata International Limited	Group Company	2010-2011	0.00	0.00	1,177.98	0.02
TSEF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	355.70	0.00
TSEF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.01	0.06	1,316.18	0.02
TSIF	Tata Capital Limited	Group Company	2010-2011	0.00	0.02	0.00	0.00
TSIF	Tata Securities Limited	Group Company	2010-2011	0.00	0.02	14,628.04	0.31
TSIPF2	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	547.33	0.06
TSRTA1	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	2,062.27	0.16
TSRTB1	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	236.32	0.27
TSTBF	Tata Securities Limited	Group Company	2010-2011	0.02	0.08	6,361.00	0.88
TSTBF	Tata Capital Limited	Group Company	2010-2011	0.19	0.75	320.35	0.04
TSTBF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.01	0.02	68.75	0.01
TTAF1	TML Financial Services Limited	Group Company	2010-2011	0.00	0.00	0.00	0.00
TTAF1	Tata Securities Limited	Group Company	2010-2011	0.00	0.00	7,793.16	0.15
TTMF	Tata Securities Limited	Group Company	2010-2011	72.49	4.16	225,124.68	4.40
TTMF	Tata Capital Limited	Group Company	2010-2011	0.62	0.04	4,176.91	0.08
TTMF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.00	117.79	0.00
TTSF	TML Financial Services Limited	Group Company	2010-2011	0.02	0.18	1,389.09	0.02
TTSF	Tata Securities Limited	Group Company	2010-2011	0.02	0.23	58,468.45	1.03
TTSF	Tata Capital Limited	Group Company	2010-2011	0.12	1.22	3,863.27	0.07
TTSF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	112.05	0.00
TTSF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.05	0.50	16,082.88	0.28
TYCF	TML Financial Services Limited	Group Company	2010-2011	0.00	0.00	(16,219.00)	(0.24)
TYCF	Tata International Limited	Group Company	2010-2011	0.00	0.00	0.00	0.00
TYCF	Tata Securities Limited	Group Company	2010-2011	0.01	0.38	491,066.30	7.31
TYCF	Tata Capital Limited	Group Company	2010-2011	0.02	0.64	106.00	0.00
TYCF	Tata Sons Limited	Sponsor	2010-2011	0.00	0.00	0.00	0.00
TYCF	The Peerless General Finance & Investment Company Limited	Associate	2010-2011	0.00	0.09	412.97	0.01

Commission(Gross) data (amount and % figures) also includes the payment of brokerage on business provided by the associates in previous year for which payment has been made in the reporting year.

Commission Paid to associates related parties group companies of sponsor / AMC: Period 2011 – 2012(For the period from 01.04.2011 to 31.05.2012)

Scheme	Name of associate / related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of transaction & % of total value of transaction of the fund		Commission Paid to Associate Rs.	& % of total commission paid by the fund
				Business given Rs.Crores	% of total business received by the fund		
TBF	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	3,662.56	0.10
TEOF	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	40.05	0.00
TISF	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	478.47	0.00
TMIF	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	23.21	0.01
TSEF	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	58.17	0.01
TSRTA1	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	21.48	0.00
TTSF	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	277.93	0.03
TYCF	Tata Finance Limited	Group Company	2011-2012	0.00	0.00	15,588.43	1.29
TBF	Tata International Limited	Group Company	2011-2012	0.00	0.00	377.82	0.01
TSEF	Tata International Limited	Group Company	2011-2012	0.00	0.00	186.95	0.02
TYCF	Tata International Limited	Group Company	2011-2012	0.00	0.00	1,481.50	0.12
TBF	Tata Sons Limited	Sponsors	2011-2012	0.00	0.00	150.83	0.00
TIF	Tata Sons Limited	Sponsors	2011-2012	0.00	0.00	45.33	0.03
TLF	Tata Sons Limited	Sponsors	2011-2012	0.00	0.00	71.42	0.00
TLSTF	Tata Sons Limited	Sponsors	2011-2012	0.00	0.00	44.11	0.01
TMCF	Tata Sons Limited	Sponsors	2011-2012	0.00	0.00	51.03	0.01
TSEF	Tata Sons Limited	Sponsors	2011-2012	0.00	0.00	37.88	0.00
TTSF	Tata Sons Limited	Sponsors	2011-2012	0.00	0.00	19.17	0.00
TISF	Tata Finance Securities limited	Group Company	2011-2012	0.00	0.00	18.62	0.00
TPEF	Tata Finance Securities limited	Group Company	2011-2012	0.00	0.00	11.06	0.00
TBF	Tata Finance Securities limited	Group Company	2011-2012	0.00	0.00	19.30	0.00
TYCF	Tata Finance Securities limited	Group Company	2011-2012	0.00	0.00	82.45	0.01
TBF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	27,606.88	0.77
TCBF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	1,286.30	0.15
TDYF	Tata Securities Ltd.	Group Company	2011-2012	0.01	0.04	7,427.50	0.29
TEMF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	812.00	0.08
TEOF	Tata Securities Ltd.	Group Company	2011-2012	0.01	0.25	11,752.24	0.47
TEQPEF	Tata Securities Ltd.	Group Company	2011-2012	0.01	0.01	6,191.26	0.07
TFIPA2	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.04	3,012.18	19.07
TFIPA3	Tata Securities Ltd.	Group Company	2011-2012	0.09	7.98	3,426.08	4.85
TFIPB2	Tata Securities Ltd.	Group Company	2011-2012	0.27	0.10	13,320.32	10.36
TFIPB3	Tata Securities Ltd.	Group Company	2011-2012	0.31	10.61	8,751.99	5.70
TFIPC2	Tata Securities Ltd.	Group Company	2011-2012	0.10	0.21	6,395.92	6.42
TFF	Tata Securities Ltd.	Group Company	2011-2012	285.00	3.44	392,220.89	3.37
TFHA98	Tata Securities Ltd.	Group Company	2011-2012	10.00	37.74	28,375.44	14.59
TFHA98	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	2.10	0.00
TFRSTF	Tata Securities Ltd.	Group Company	2011-2012	69.65	70.56	15,837.88	22.89

TGEIFB	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	11,074.96	0.95
TGEIFA	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	2,366.10	0.80
TGSF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	9,439.15	0.49
TGF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	205.82	0.07
TIFNA	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	188.14	0.32
TIFA	Tata Securities Ltd.	Group Company	2011-2012	0.00	1.37	20,340.08	14.85
TIGIF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	52,116.02	0.62
TISF	Tata Securities Ltd.	Group Company	2011-2012	0.02	0.10	26,983.18	0.21
TIPF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	2,605.35	14.51
TIFSA	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	530.79	1.24
TITSF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	75.55	0.07
TLF	Tata Securities Ltd.	Group Company	2011-2012	6,778.44	13.15	921,595.24	7.28
TLSTF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.05	16,700.24	3.64
TMCF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	1,001.89	0.17
TMIF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.02	3,009.26	1.03
TMPF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	2,390.88	0.18
TPEF	Tata Securities Ltd.	Group Company	2011-2012	0.04	0.15	57,179.23	0.95
TSRTA1	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	453.54	0.16
TSRTB1	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	52.80	0.27
TSEF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.16	13,837.99	1.63
TSTBF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.24	938.79	1.04
TTAF1	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	1,198.02	0.17
TTMF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	348.82	0.03
TTSF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.01	9,579.48	1.21
TYCF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.13	108,999.13	9.02
TFMP06	Tata Securities Ltd.	Group Company	2011-2012	20.00	9.68	6,315.45	10.73
TFMP09	Tata Securities Ltd.	Group Company	2011-2012	2.40	0.53	23,499.84	0.50
TFMP01	Tata Securities Ltd.	Group Company	2011-2012	8.00	7.89	80,000.00	12.90
TFMP10	Tata Securities Ltd.	Group Company	2011-2012	50.10	21.98	501,000.00	22.01
TFMP08	Tata Securities Ltd.	Group Company	2011-2012	10.00	11.00	2,605.90	12.53
TGEIFB	Amit Nalin Securities Pvt Ltd	Associate	2011-2012	0.00	0.00	484.69	0.04
TLF	Amit Nalin Securities Pvt Ltd	Associate	2011-2012	0.10	0.00	245.15	0.00
TBF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.01	0.02	1,313.36	0.04
TDYF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.01	0.03	2,497.73	0.10
TEOF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.01	0.31	2,188.32	0.09
TEQPEF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.31	0.54	54,160.61	0.62
TFF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.01	0.00	22.24	0.00
TGEIFA	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.26	20.26	0.01
TGSF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.00	14.96	0.00
TGF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.14	78.39	0.03

TISF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.17	0.97	43,797.41	0.33
TIFSA	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.04	8.64	0.02
TITSF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.00	5,828.10	5.37
TLF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.00	78.66	0.00
TLSTF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.00	20.65	0.00
TMCF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.04	52.07	0.01
TMPF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.00	358.08	0.03
TPEF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.48	1.86	80,876.69	1.34
TSEF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.05	141.23	0.02
TTSF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.48	2,741.59	0.35
TYCF	The Peerless General Finance & Investment Com	Associate	2011-2012	0.00	0.00	55.84	0.00
TBF	Tata Capital Limited	Group Company	2011-2012	0.06	0.19	11,647.69	0.33
TDYF	Tata Capital Limited	Group Company	2011-2012	0.01	0.03	2,222.31	0.09
TEMF	Tata Capital Limited	Group Company	2011-2012	0.00	0.17	82.61	0.01
TEOF	Tata Capital Limited	Group Company	2011-2012	0.00	0.09	346.47	0.01
TEQPEF	Tata Capital Limited	Group Company	2011-2012	1.22	2.12	31,115.09	0.35
TFIPA3	Tata Capital Limited	Group Company	2011-2012	0.18	15.40	6,618.56	9.37
TFIPC2	Tata Capital Limited	Group Company	2011-2012	0.26	0.56	17,061.41	17.12
TFF	Tata Capital Limited	Group Company	2011-2012	4.96	0.06	61,479.82	0.53
TFHA98	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	27.99	0.01
TFHA99	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	45.58	0.06
TGEIFA	Tata Capital Limited	Group Company	2011-2012	0.00	0.13	21.92	0.01
TGF	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	36.72	0.01
TIFNA	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	26.23	0.04
TIGIF	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	38.62	0.00
TISF	Tata Capital Limited	Group Company	2011-2012	0.09	0.52	10,088.98	0.08
TIFSA	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	15.68	0.04
TLF	Tata Capital Limited	Group Company	2011-2012	0.03	0.00	926.26	0.01
TLMF	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	0.08	0.01
TLSTF	Tata Capital Limited	Group Company	2011-2012	0.00	0.07	707.57	0.15
TMCF	Tata Capital Limited	Group Company	2011-2012	0.00	0.13	182.82	0.03
TMIF	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	82.06	0.03
TMPF	Tata Capital Limited	Group Company	2011-2012	0.01	0.17	2,788.37	0.21
TPEF	Tata Capital Limited	Group Company	2011-2012	0.22	0.87	30,301.63	0.50
TSEF	Tata Capital Limited	Group Company	2011-2012	0.00	0.32	482.53	0.06
TTMF	Tata Capital Limited	Group Company	2011-2012	0.00	0.00	62.20	0.01
TTSF	Tata Capital Limited	Group Company	2011-2012	0.00	0.27	1,098.27	0.14
TYCF	Tata Capital Limited	Group Company	2011-2012	0.00	0.03	21.27	0.00

TFMP06	Tata Capital Limited	Group Company	2011-2012	0.05	0.02	15.81	0.03
TFMP09	Tata Capital Limited	Group Company	2011-2012	0.70	0.15	4,500.00	0.10
TCF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	1,726.86	0.11
TSIF	Tata Securities Ltd.	Group Company	2011-2012	0.00	0.00	2,019.37	0.13

Commission(Gross) data (amount and % figures) also includes the payment of brokerage on business provided by the associates in previous year for which payment has been made in the reporting year.

Commission paid to the associates for Unit distribution business provided by them is treated as a part of the annual recurring expenses of the scheme which are within the overall expense limit as specified by the SEBI and in line with the commission paid to other non-associate distributors.

e) Policy regarding investment in Group Companies:

As per SEBI (Mutual Funds) Regulations 1996, the Fund shall not make any investments in any un-listed securities of associate / group companies of the Sponsors. The Fund will also not make investment in privately placed securities issued by associate / group companies of the Sponsors. The Fund may invest not more than 25% of the net assets in listed securities of Group companies.

Aggregate market value of investments in group companies / associate of the sponsors and AMC by all schemes:

Period	Investment made (market value) in Associate Companies (Rs. In crore)	% of total AUM of the Fund
2008 – 2009	359.58	2.32
2009 – 2010	781.80	3.67
2010 – 2011	457.20	1.69
2011-2012*	427.31	1.58

* As on May 31, 2011

f) Details of investments by the Fund in group companies in excess of 25% of the net assets: Nil

g) Name of the Associates of the sponsor or the AMC with which the Mutual Fund proposes to have dealing, transactions and those whose services may be used for marketing and distributing the schemes and the commissions that may be paid:

At present the fund is utilising services of following associate entities and brokerage and commissions paid to them are competitive:

For Distribution of Schemes' units	For Securities Transactions
Tata Capital Ltd	Tata Securities Ltd
Tata International Ltd	Amit Nalin Securities Pvt. Ltd
Tata Securities Ltd	-
Tata Sons Ltd	-
TML Financial Services Ltd	-
Amit Nalin Securities Pvt. Ltd	-
Tata Finance Ltd	-
Tata Finance Securities Ltd	-
The Peerless General Finance & Investment Company Ltd.	-

Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at Head Office during business hours on any day (excluding Saturdays, Sundays and public holidays):

- A copy of Memorandum and Articles of Association of the AMC
- A copy of Investment Management Agreement
- A copy of Trust Deed and amendments thereto, if any
- A copy of Mutual Fund Registration Certificate
- A copy of Agreement between the Mutual Fund and the Custodian
- A copy of Agreement with Registrar and Share Transfer Agents
- A copy of Consent of Auditors to act in the said capacity
- A copy of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

Conflict of interest

The Trustee Company, the Asset Management Company, the Custodian, the Registrar, any Associate, any Distributor, Dealer, other companies within the Tata group, etc. may from time to time act (individually and / or jointly) as manager, custodian, registrar, administrator, investment adviser, distributor or dealer or agent or marketing associate, respectively in relation to, or be otherwise involved in, other Schemes / Funds / Activities (in the same or different capacity) (to the extent permitted under various relevant Regulations), which may have similar investment objectives to those of the Scheme/ Fund. The Asset Management Company, may for example, make investments for other permitted business activities or on its own behalf without making the same available to the Scheme / Fund. The Asset Management Company/Trustee Company will, at all times, have regard in such event to its obligations to act in the best interests of the Scheme / Fund so far as is practicable, having regard to its obligations to other permitted business activities and will ensure that such transactions are conducted with / by the Scheme / Fund purely on commercial terms / on an arm's length basis as principal to principal.

TAML may, utilise the services of the Companies stated in the clause "Associate Transactions" (& to whom selling commission has been paid/provided for their marketing efforts in mobilising subscription for the units of the previous schemes of the Fund)and/or the Sponsors, Associates, other Companies within the TATA group, Employees or their relatives, etc. for the purpose of any securities transactions and distribution and sale of Units / securities, provided that any deal in securities through any broker associated with the Sponsors should not be beyond 5% of the quarterly aggregate purchase and sale of securities by TMF, as per SEBI Regulations and the brokerage or commission paid as per prevailing market practice and/or approved rates is disclosed in the half yearly annual accounts of the Fund . TAML may, invest in Units of the Funds / Schemes in TMF (the existing Funds / Schemes including the present Scheme and others as may be announced / launched from time to time), only after full disclosure of its intention to invest has been made in the Offering Circulars. TAML shall not charge any fees on its investment in Units of the Funds / Schemes in TMF.

TAML shall not act as a Trustee of any Mutual Fund and shall not undertake any other business activities except activities in the nature of management and advisory services to offshore funds, pension funds, provident funds, venture capital funds, management of insurance funds, financial consultancy and exchange of research on commercial basis, if any of such activities are not in conflict with the activities of the Fund. Provided that TAML may itself or through its subsidiaries undertake such activities if it satisfies SEBI that its key personnel, the systems, back office, bank and securities accounts are segregated activity wise and there exist systems to prohibit access to inside information of various activities. Provided further that TAML shall meet capital adequacy requirements, if any, separately for each such activity and obtain separate approval, if necessary under the relevant Regulations.

Investor Grievances Redressal Mechanism

Investors may contact the ISCs (Investor Service Centres) or the office of the AMC for any queries / clarifications. The Head Office of the AMC will follow up with the respective ISC to ensure timely redressal and prompt investor services.

Year wise breakup of Investor Complaints:

Up to	Opening Balance	Complaints Received	Total	Complaints Attended	Complaints Balance
31/03/08	24	1145	1169	1166	3
31/03/09	3	895	898	897	1
31/03/10	1	853	854	818	36
31/03/11	36	795*	831	806	25
31/05/11	25	121	146	120	26

* One complaint is incomplete/outside the scope of the mutual fund, not considered in complaints received data.

Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.
