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STATEMENT OF ADDITIONAL INFORMATION (SAI)

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STATEMENT OF ADDITIONAL INFORMATION (SAI)

| Sr. No. | Table of Contents | Page No. |
|-------------|---|-----------|
| I. | INFORMATION ABOUT SPONSORS, AMC AND TRUSTEE COMPANIES | 1 |
| | A. Constitution of Mutual Fund | 1 |
| | B. Sponsors | 1 |
| | C. Trustee | 2 |
| | D. Asset Management Company | 5 |
| | E. Service Providers | 11 |
| II. | CONDENSED FINANCIAL INFORMATION | 12 |
| III. | HOW TO APPLY | 22 |
| IV. | RIGHTS OF UNITHOLDERS OF THE SCHEME | 33 |
| V. | INVESTMENT VALUATION NORMS FOR SECURITIES & OTHER ASSETS | 33 |
| VI. | TAX & LEGAL & GENERAL INFORMATION | 38 |
| | A. Tax on Investing in Mutual Fund | 38 |
| | B. Legal Information | 42 |
| | C. General Information | 45 |

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 26 June, 2013.

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.

TMF was registered with Securities & Exchange Board of India (SEBI) and commenced operation by launching its first scheme on 30th August 1995. 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 \$100.09 billion (around Rs.475721 Crore) in 2011-12, with 58 per cent of this coming from business outside India. (Source: www.tata.com)

Financial Performance of TSL:

(Rs. in crore)

| Particulars | 2009-2010 | 2010-2011 | 2011-2012 |
|---|-----------|-----------|-----------|
| Net Worth | 18966.05 | 21544.90 | 24022.75 |
| Total Income | 2805.68 | 4857.91 | 4726.21 |
| Profit after tax | 1621.09 | 3246.90 | 3146.30 |
| Assets Under Management (if applicable) | NA | NA | 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.

Financial Performance of TICL:

(Rs. In crore)

| Particulars | 2010-2011 | 2011-12 | 2012-2013 |
|---|-----------|---------|-----------|
| Net Worth/Book Value per Share | 339.92 | 348.65 | 358.99 |
| Total Income | 247.28 | 202.35 | 206.17 |
| Profit after tax | 198.59 | 161.59 | 167.14 |
| 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 | 77 years Post-graduate in Science & Technology from Calcutta University. He is a Chartered Engineer & Fellow of the Institution of Engineers [India] & 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. N. J. N. Vazifdar | 65 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 | 66 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 was Managing Director of Tata Industries Ltd (TIL). He is 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 & Advisory Board of some national & international organisations in the Corporate Sustainability & Human Rights space. He was previously the Managing Director of ICICI Securities & Finance Company Limited & a member of the Board of Directors of ICICI Limited |
| Mr. Ravi Bhushan Budhiraja | 67 years B.A. (Hons), M.A. (Mathematics), LLB, LLM, Advanced Diploma in Management | Mr. Ravi Bhushan Budhiraja is an Independent Director on the Board. He is currently the Director General at Maharashtra Economic Development Council, Mumbai. His prior experience includes - <ul style="list-style-type: none"> • Vice Chairman, Maharashtra Administrative Tribunal, Mumbai. • Chairman, Jawaharlal Nehru Port Trust, Navi Mumbai. • Principal Secretary Energy & Environment – Govt. of Maharashtra. • Principal Secretary , Finance Dept - Government of Maharashtra • Commissioner Sales Tax, Government of Maharashtra • Past Directorships - He has also been a Non Executive Director at CIDCO, Electronics Corporation of India, Indian Rare Earths, ACC-Babcock, National Housing Bank, Reliance Power and Nominee of Government of Maharashtra at Tata Power Ltd. |

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 inprinciple 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, & are the custodian of, the funds & property of the respective schemes & shall hold the same in trust for the benefit of the unit holders in accordance with these regulations & 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 & also of any income received in the mutual fund for the holders of the units of any scheme in accordance with these regulations & 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 & shall report to the Board, as & when required.
 - (17) The trustees shall quarterly review all transactions carried out between the mutual funds, Asset Management Company & 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 in case 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 & 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, 2012 to March 31, 2013, 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 Mafatlal 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, 2013 is approximately about Rs. 160.14 crores. TAML is currently (As on 31/5/2013) managing thirty eight open ended schemes and twenty five close ended schemes. 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. INP00001058 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. AMC has obtained registration from SEBI vide Registration No. IN/AIF2/13-14/0055 dated May 16, 2013 to act as an Alternative Investment Fund (AIF).

1. Details of AMC Directors:

| Name | Age/Qualification | Brief Experience |
|---------------------------|---|---|
| Mr. F. K. Kavarana | 69 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 | 73 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. & Deloitte Haskins & Sells. National Director of Consulting Operations & was responsible for the consulting team comprising over 100 professionals. He is a Director of Trent Ltd, Trent Brands Ltd, Trent Hypermarket Ltd & Landmark Ltd. |
| Mr. Arvind Sethi | 56 years MA – P.P.E (Oxford University) | Mr. Arvind Sethi is an Associate Director on the Board. Mr. Arvind Sethi was the Managing Partner of CAP-M Consulting India Pvt Ltd. He was previously the MD Global Markets of Bank of America (January 1998 to January 2001). He was in ANZ Grindlays as GM Financial Markets during the period from April 1996 to December 1997. Before joining ANZ Grindlays he was with HSBC, heading different positions during the period from June 1989 to March 1996. He is currently on the board of Rabo India Finance Ltd, Rabo India Securities Pvt Ltd, Old World Hospitality India Pvt Ltd. as independent director. |
| Mr. Pratip Kar | 62 years Master of Business Administration (INSEAD), Master of Science (Physics). | Mr. Pratip Kar is an Independent Director on the Board. Mr. Pratip Kar was the Executive Director on the Board of Securities & Exchange Board of India (1988 to 2006 August). He was also Dean at the Tata Management Training Center (Pune) during the period from September 01, 2006 to March 31, 2009. He is currently on the board of Tata AIG Life Insurance Company Ltd. as an Independent Director. |

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 percent 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 |
|-----------------------------|--------------------------|-----------------|-----|--------------------------------|--|
| Arvind Sethi | Managing Director & CEO | 25 | 56 | MA – P.P.E (Oxford University) | Mr. Arvind Sethi is Managing Director & CEO & Associate Director on the Board of TAML. Mr. Arvind Sethi was the Managing Partner of CAP-M Consulting India Pvt Ltd. He was previously the MD Global Markets of Bank of America (January 1998 to January 2001). He was in ANZ Grindlays as GM Financial Markets during the period from April 1996 to December 1997. Before Joining ANZ Grindlays he was with HSBC, heading different positions during the period from June 1989 to March 1996. He is currently on the board of Rabo India Finance Ltd, Rabo India Securities Pvt Ltd, Old World Hospitality India Pvt Ltd. as independent director. |
| Hormuz A. Bulsara | Chief Operating Officer | 26 | 50 | B.Com, LLB, FICWA, FCS, FCA | Tata Asset Management Ltd - From June 1994 to date – joined as Financial Controller and Company Secretary. Currently as the Chief Operating Officer, reporting to Managing Director & CEO. He has been involved in the setting up of the Tata Mutual Fund. |
| Ritesh Jain | Chief Investment Officer | 14 | 38 | B.Com, MBE, DCM | May 2013 with Tata Asset Management Ltd. as Chief Investment Officer-Reporting to the Managing Director & CEO. April 2008 – May 2013 with Canara Robeco Asset Management Company Ltd. - Last Position held-Head Investments. Reporting to Chief Executive Officer. April 2002 – April 2008 with Kotak Asset Management Company Ltd. - Last position held-Head Fixed Income. Reporting to Chief Executive Officer. |
| Murthy Nagarajan | Head – Fixed Income | 19 | 44 | PGPMS, M.Com | February 2010 to date with Tata Asset Management Ltd in the Fixed Income Investment Department as Head of Fixed Income – Reporting to the Chief Investment Officer. 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. 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. |
| Upesh Shah | Head - Risk & Compliance | 19 | 44 | B.Com, ACA, ICWA | Tata Asset Management Ltd - From July 2005 to date, as Chief - Risk & Compliance Officer – Reporting to the Chief Operating Officer. ICICI Prudential AMC Ltd - From April 2005 to June 2005 – Assistant Vice President Internal Audit – Reporting to Senior Vice President – Compliance. Tata Asset Management Ltd - From April 2003 to March 2005 – Joined as Deputy General Manager Compliance - Reporting to the Chief Operating Officer. IDBI Principal Asset Mgt Co Ltd – From August 1996 to March 2003 as Compliance Officer. |
| Kashmira Kalwachwala | Head – Investor Services | 25 | 47 | M.Com & Diploma in Computers | With Tata Asset Management Ltd from May'2011 to date as Head of Investor Services - Reporting to Chief Operating Officer. From July 2000 to April 2011 - Principal Pnb Asset Management, as Head - Transaction & Customer Services. She has also been actively involved in streamlining & coordinating activities pertaining to takeovers & mergers of Sun F&C & Pnb Mutual Fund. Reporting to Head Operations Control & Risk From May 1988 to June 2000 - Tata Share Registry Ltd responsible for Registrars business for share transfer processing & client servicing & also setting up the registry unit for Mutual Fund processing. |

| Name | Designation | Total Exp (yrs) | Age | Qualification | Brief Experience |
|------------------------------|--|-----------------|-----|--------------------------------------|--|
| Pradeep Gokhale | Senior Fund Manager | 23 | 48 | B.Com, CA, CFA | Tata Asset Management Ltd - From September 2004 to date, joined as Deputy General Manager – Investment. Currently as Senior Fund Manager – Reporting to Chief Investment Officer. Credit Analysis and Research Ltd – From April 1995 to September 2004 as Deputy General Manger. |
| Amish Munshi | Senior Fund Manager / Head Research Equities | 19 | 44 | B.Com, CA, LLB (General) | With Tata Asset Management Ltd Since October 2005 to date – Currently Senior Fund Manager/Head Research Equities, earlier was Head PMS. Reporting to Chief Investment Officer. With ICICI Bank – Chief Manager Research-From Sept 1999 - Oct 05. Reporting to Head Proprietary Trading Group. With CD EquiSearch Private Ltd- Dealer- From - May 1995- Aug 1999. With Maulik G Shredalal – Research Analyst - From Dec 1993 – Mar 1995. |
| Atul Bhole | Fund Manager | 8 | 34 | B.Com, C.A Final - Pass, MMS (JBIMS) | With Tata Asset Management Ltd- From February 2007 to date. Currently Fund Manager of few schemes , earlier was Equity Research Analyst covering Technology, Telecom and Banking, Financial Services, Insurance(BFSI) sectors.Reporting to Chief Investment Officer. From November 2006 to February 2007 with JP Morgan Services (India) Pvt Ltd as Equity Research Analyst. With State Bank of India –Treasury as Equity Research Analyst from June 2005 to October 2006. |
| Marzban Irani | Senior Fund Manager | 13 | 38 | B.Com, PGDBM | With Tata Asset Management Ltd since June 2011 to date – Currently Senior Fund Manager and reporting to Head Fixed Income. August 2010 to June 2011 with Metlife India Insurance as Chief Manager. From January 2008 to July 2010 with Mirae Asset Global Investment Management India Pvt. Ltd. With Tata Asset Management Ltd from Sep 2000 till Nov 2007 as Fund Manager. |
| Thomas Joseph Priju | Research Analyst /Fund Manager | 16 | 39 | B.Com, PGDM, CFA | With Tata Asset Management Ltd since January 2012 to date – Currently as Research Analyst/Fund Manager & Reporting to Head - Research /Senior Fund Manager. Earlier with Mercer Consulting (I) Pvt Ltd as Analyst, First Global Jun 2006 to Jan 2008 as Security Analyst, St. Francis Institute of Management Studies & Research as Lecturer from Jun 2003 to Apr 2006, Advani Stock Brokers as Consultant in 2003, Satyam Infoway as Channel Manager from 2000 - 2002, Business Standard as Research Analyst in 2000, Investor & Thinker as Analyst 1998-99, National Stock Exchange of India Ltd 1996-97. |
| S. Raghupathi Acharya | Fund Manager | 27 | 49 | B.Com, CA, ICWA | With Tata Asset Management Ltd since May 2008 to date – Currently as Fund Manager reporting to Head-Fixed Income, earlier worked with Karnataka Bank as Chief Manager from Jul 1991 to May 2008, Pant & Co as Senior Audit Asst from Jan 1989 to Jun 1990, M/s PM Hegde & Co as Audit Assistant from Jul 1984 to Jun 1988. |
| Amit Somani | Fund Manager | 12 | 35 | B.Com, PGDBM,CFA | Jun 2010 – till date with Tata Asset Management Ltd. as a Fund Manager reporting to Head-Fixed Income. September 2006 – April 2010 with Fidelity Investments as Research Associate July 2004 to August 2004 with Netscribes Pvt. Ltd as Research analyst Jun 2003 to July 2004 with SPA Capital as debt market dealer February 2001 to May 2003 with Khandwala Securities as debt market dealer |

| Name | Designation | Total Exp (yrs) | Age | Qualification | Brief Experience |
|-----------------------|------------------------------------|-----------------|-----|---|--|
| Uday Suri | National Head-Sales & Distribution | 17 | 42 | B.Com, MBA | March'2013- till date with Tata Asset Management Ltd as National Head – Sales & Distribution. Reporting to Managing Director & CEO. Nov 2010 – Oct 2012 with BNP Paribas Asset Management India Pvt Ltd as Head – Sales & Marketing, India. Reporting to Managing Director & CEO. Sep 2004 – Oct 2010 with FIL Fund Management Pvt Ltd. As National Sales Head, India from Oct 2008 – Oct 2010. From Sep 2006 – Sep 2008 as Retail Sales Head, India. From Sep 2004 – Aug 2006 as Regional Sales Head – North & South India (Retail). Reporting to Managing Director & CEO. Dec 2000 – Sep 2004 with DSP Merrill Lynch Fund Managers. As Portfolio Management Services – Head, Sales & Marketing – India from Jun 2004 – Sep 2004. From Jan 2003 - May 2004 as Sales & Marketing – Head, North & East India. As Sales & Marketing – Head, North India from Dec 2000 - Dec 2002. Reporting to Managing Director & CEO. |
| Rupesh Patel | Fund Manager | 14 | 38 | MBA (Finance), B.E (Civil) | Currently Fund Manager of few schemes. Reporting to Chief Investment Officer. Jan 2012 – June 2013 with Tata Asset Management Ltd. as Principal Officer of Tata Asset Management Ltd – PMS. May 2008 – Jan 2012 with Tata Asset Management Ltd as DGM (Investments). Reporting to Head of Research. Aug 2007 – April 2008 with Indiareit Fund Advisors Pvt Ltd as Asst Vice President (Investments). Reporting to Director (Investments). Nov 2001 – Aug 2007 with Credit Analysis & Research Ltd. as Deputy General Manager. Reporting to Executive Director. |
| Nainesh Rajani | Fund Manager & Research Analyst | 10 | 33 | B.Com, Master of Management Studies (M.M.S) | Feb 2007 – Till Date with Tata Asset Management Ltd. as Research Analyst/Fund Manager of Overseas portfolio of few schemes. Reporting to Head – Research/Senior Fund Manager. Jan 2005 – Dec 2006 with CNBC TV18 as Research Analyst. Reporting to Head of Research. Jan 2004 – Dec 2004 with JP Morgan Chase as Researcher. Reporting to Function Manager. April 2003 – Dec 2003 with Lohia Securities as Research Analyst. Reporting to Head of Research. |

The Investment Process:

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

The investment committee of the AMC (Chief Investment Officer, 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 | <p>CITI Bank N.A.</p> <p>a) Citibank N.A., 3rd Floor, Trent House, Plot No. G-60, Bandra Kurla Complex, Bandra (E), Mumbai - 400051</p> <p>b) 50/F, Citibank Tower, Citibank Plaza, 3 Garden Road, Central Hong Kong.</p> | IN/CUS/004 | <p>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) Tata Retirement Savings Fund(TRSF)</p> |
| 2 | <p>HDFC Bank Ltd Custody & Depository Services, Lodha - I Think Techno Campus, Building - Alpha, 8th Floor, Next to Kanjur Marg Railway Station, Kanjur Marg (E), Mumbai – 400 042</p> | IN/CUS/001 | <p>Tata Tax Saving Fund (TTSF) Tata Pure Equity Fund (TPEF) Tata Equity P/E Fund (TEQPEF) Tata Infrastructure Fund (TISF) Tata Floater Fund (TFF) Tata Tax Advantage Fund 1 (TTAF) Tata Infrastructure Tax Saving Fund (TITSF) Tata SIP Series 3(TSIP3)</p> |
| 3 | <p>Standard Chartered Bank Crescenzo, C-38/39, G Block, 3rd floor. Bandra Kula Complex. Bandra (East). Mumbai-400051</p> | IN/CUS/006 | <p>Tata Ethical Fund (TEF) Tata Gilt Securities Fund (TGSF) Tata Gilt Short Maturity Fund (TGSMF) Tata Index Fund (TIFN/TIFS) Tata Mid cap Growth Fund (TMGF) Tata Dividend Yield Fund (TDYF) Tata Gilt Mid Term Fund(TGMTF) Tata Fixed Tenure Fund Series 1(TFTFS1) Tata Liquidity Management Fund (TLMF) Tata Fixed Income Portfolio Fund (TFIPF) Tata Fixed Maturity Plan Series 32 Tata Fixed Maturity Plan Series 38 Tata Fixed Maturity Plan Series 39 Tata Fixed Maturity Plan Series 40 Tata Fixed Maturity Plan Series 42 Tata Fixed Tenure Fund Series 2 A & 2B(TFTFS2A,2B) Tata Capital Protection Oriented Fund Series I & II</p> |

2. Transfer Agent

| Name of Registrar and Principal business address | SEBI Registration Number | Schemes |
|--|--------------------------|--|
| <p>Computer Age Management Services (Private) Ltd (Cams), New No.10 (Old No.178), MGR Salai, (Kodambakkam High Road), Nungambakkam, Chennai - 600 034</p> | INR000002813 | <p>Tata Balanced Fund, Tata Young Citizens' Fund, Tata Tax Saving Fund, Tata Ethical Fund(Tata Select Equity Fund), Tata Pure Equity Fund, Tata Index Fund, Nifty and Sensex, Tata Equity Opportunities Fund , Tata Mid Cap Growth Fund, Tata Equity P/E Fund, Tata Dividend Yield Fund, Tata Infrastructure Fund, Tata Tax Advantage Fund 1, 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 Fixed Income Portfolio Fund , Tata Fixed Maturity Plan Series 32, Tata Fixed Maturity Plan Series 38,Tata Fixed Maturity Plan Series 39,Tata Fixed Maturity Plan Series 40, Tata Fixed Maturity Plan Series 42,Tata Gilt Mid Term Fund, Tata Fixed Tenure Fund Series 1,Tata Fixed Tenure Fund Series 2(A & B), Tata SIP Fund Series 3,Tata Capital Protection Oriented Fund Series I & II, Tata Retirement Savings Fund.</p> |

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)

Condensed Financial Information of Schemes launched during the last three financial years (excluding redeemed schemes) is given below:

| Name of Schemes | Type of Scheme | Date of Launch | Date of Initial Allotment |
|---|--------------------------|---|--|
| 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 32(TMPS32) | Close ended Debt | June 27,2011 | July 14,2011 |
| Tata Fixed Tenure Fund Series 2 | Close ended Debt | Scheme A :June 27,2011 Scheme B: August 17,2011 | Scheme A :July 15,2011 Scheme B: September 5,2011 |
| Tata Fixed Maturity Plan Series 38(TMPS38) | Close ended Debt | Scheme A:August 17,2011 Scheme B:November 21,2011 Scheme E:October 18,2011 Scheme F:December 5,2011 | Scheme A:August 29,2011 Scheme B:November 30,2011 Scheme E:October 20,2011 Scheme F:December 14 ,2011 |
| Tata SIP Fund Series 3 | Close ended Balanced | September 20,2011 | October 10,2011 |
| Tata Retirement Savings Fund | Open ended Equity & Debt | October 7,2011 | November 1,2011 |
| Tata Fixed Maturity Plan Series 39(TMPS39) | Close ended Debt | Scheme B:January 24,2012 Scheme J: March 13, 2012 | Scheme B:February 8 ,2012 Scheme J: March 16,2012 |
| Tata Fixed Maturity Plan Series 40(TMPS40) | Close ended Debt | Scheme B: May 31,2012 Scheme F:June 20,2012 Scheme H:June 22,2012 | Scheme B: June 11,2012 Scheme F: June27,2012 Scheme H:July 6 ,2012 |
| Tata Capital Protection Oriented Fund Series-1(TCPF1) | Close ended Debt | May 16,2012 | June 5,2012 |
| Tata Capital Protection Oriented Fund Series-2(TCPF2) | Close ended Debt | July 6,2012 | July 26,2012 |
| Tata Fixed Maturity Plan Series 42(TMP42) | Close ended Debt | Scheeme A :Feb 21,2013 Scheme B: March 6,2013 Scheme C:March 13,2013 Scheme D:March 20,2013 Scheme F:March 13,2013 Scheme G: Feb 4,2013 Scheme H: Feb 28,2013 | Scheeme A : Feb 27,2013 Scheme B: March 14,2013 Scheme C:March 21,2013 Scheme D: March 28,2013 Scheme F:March 22,2013 Scheme G: Feb 13,2013 Scheme H: March 7,2013 |

Condensed Financial Information for the Schemes launched (excluding redeemed schemes) during the last three financial years.

| Sr. No. | Historical Per Unit Statistics | TGMTF | | | |
|---------|---|---|---|---|---|
| | | 31/05/13 | 31/03/13 | 31/03/12 | 31/03/11 |
| 1 | NAV at the beginning of the year/ period | G-12.1893 D(Q)- 12.1882 PD-11.561 DIR (G):12.2034 | G-11.0291 D(Q)-11.0318 PD-11.0515 | G-10.3313 D(Q)-10.3327 PD-10.3318 | NA |
| 2 | Dividends | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | Plan A(QD):12.8826 Plan A(PD) :12.2201 Plan A (G):12.8838 DIR(G):12.9117 | G-12.1893 D(Q)- 12.1882 PD-11.5614 DIR (G):12.2034 | G-11.0291 D(Q)-11.0318 PD-11.0515 | G-10.3313 D(Q)-10.3327 PD-10.3318 |
| 4(a) | Annualised Return (%)Growth Option# | 9.01 | 7.41 | 5.69 | 3.31 |
| 4(b) | Benchmark returns (%)# : ISec Composite Index | 9.38 | 8.23 | 6.32 | 4.37 |
| 5 | Net Assets at the end of the period (Rs. Crores) | 60.64 | 60.03 | 39.58 | 82.84 |
| 6 | Ratio of Recurring Expenses to Daily/Av. Net Assets (%) | 1.60 | 1.51 | 1.60 | 1.60 |

| Sr. No. | Historical Per Unit Statistics | TFTFS1 | | | TFMPS32(32) | | |
|---------|--|----------------------------|----------------------------|------------------------|-----------------------------|-----------------------------|-------------------------|
| | | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 |
| 1 | NAV at the beginning of the year/period | G - 11.3282 D - 11.3282 | G-10.5871 D-10.5871 | G-10.0848 D-10.0848 | G - 11.6384 PD - 11.6384 | G-10.6490 PD-10.6490 | NA |
| 2 | Dividends | NIL | NIL | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | G-11.5078 D-11.5078 | G - 11.3282 D - 11.3282 | G-10.5871 D-10.5871 | G-11.8152 PD-11.8152 | G - 11.6384 PD - 11.6384 | G-10.6490 PD-10.6490 |
| 4(a) | Annualised Return (%) Growth Option # | 5.07 | 4.78 | 3.47 | 9.27 | 9.25 | 6.49 |
| 4(b) | Benchmark returns (%) # | 8.29 | 6.94 | 5.68 | 9.12 | 8.75 | 5.89 |
| | | CRISIL MIP Blended Index | | | Crisil Short Term Bond Fund | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 97.47 | 95.94 | 89.67 | 170.16 | 167.61 | 153.36 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 2.20 | 2.20 | 2.20 | 0.99 | 0.90 | 0.90 |

| Sr. No. | Historical Per Unit Statistics | TFMPS38(38A) | | | TFMPS38(38B) | | |
|---------|--|----------------------------------|-----------------------------|-------------------------|-----------------------------|-----------------------------|-------------------------|
| | | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 |
| 1 | NAV at the beginning of the year/period | G - 11.5087 PD - 11.5087 | G-10.5194 PD-10.5194 | NA | G - 11.2897 PD - 11.2896 | G-10.3145 PD-10.3144 | NA |
| 2 | Dividends | NIL | 0.0360 | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | G-11.6944 PD-11.6944 | G - 11.5087 PD - 11.5087 | G-10.5194 PD-10.5194 | G-11.4742 PD-11.4741 | G - 11.2897 PD - 11.2896 | G-10.3145 PD-10.3144 |
| 4(a) | Annualised Return (%) Growth Option # | 9.45 | 9.38 | 5.19 | 9.74 | 9.68 | 3.15 |
| 4(b) | Benchmark returns (%) # | 9.13 | 8.73 | 4.55 | 9.34 | 8.89 | 2.54 |
| | | CRISIL Short Tem Bond Fund Index | | | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 101.09 | 99.48 | 90.93 | 56.37 | 55.46 | 50.67 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 0.80 | 0.70 | 0.70 | 0.75 | 0.72 | 0.75 |

| Sr. No. | Historical Per Unit Statistics | TFMPS38(38E) | | | TFMPS38F(38F) | | |
|---------|--|----------------------------------|-----------------------------|-----------------------|-----------------------------|-----------------------------|-------------------------|
| | | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 |
| 1 | NAV at the beginning of the year/period | G - 11.3953 PD - 11.3953 | G-10.428 PD-10.428 | NA | G - 11.2745 PD - 11.2745 | G-10.2565 PD-10.2565 | NA |
| 2 | Dividends | NIL | NIL | NIL | 0.1574 | NIL | NIL |
| 3 | NAV at the end of the year | G-11.5873 PD-11.5873 | G - 11.3953 PD - 11.3953 | G-10.428 PD-10.428 | G-11.4548 PD-11.2974 | G - 11.2745 PD - 11.2745 | G-10.2565 PD-10.2565 |
| 4(a) | Annualised Return (%) Growth Option # | 9.7 | 9.60 | 4.28 | 9.84 | 9.83 | 2.57 |
| 4(b) | Benchmark returns (%) # | 9.35 | 8.93 | 3.58 | 9.32 | 8.86 | 2.22 |
| | | CRISIL Short Tem Bond Fund Index | | | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 148.24 | 145.78 | 133.41 | 83.12 | 81.90 | 74.50 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 0.90 | 0.90 | 0.88 | 0.24 | 0.10 | 0.10 |

| Sr. No. | Historical Per Unit Statistics | TFMPS39(39B) | | | TFMPS39(39J) | | |
|----------------------------------|--|-----------------------------|-----------------------------|-------------------------|-----------------------------|-----------------------------|-------------------------|
| | | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 |
| 1 | NAV at the beginning of the year/period | G - 11.0757 PD - 11.0755 | G-10.1169 PD-10.1169 | NA | G - 11.0286 PD - 11.0286 | G-10.0326 PD-10.0326 | NA |
| 2 | Dividends | NIL | NIL | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | G-11.2504 PD-11.2503 | G - 11.0757 PD - 11.0755 | G-10.1169 PD-10.1169 | G-11.2278 PD-11.2278 | G - 11.0286 PD - 11.0286 | G-10.0326 PD-10.0326 |
| 4(a) | Annualised Return (%) Growth Option # | 9.41 | 9.35 | 1.17 | 10.06 | 9.86 | 0.33 |
| 4(b) | Benchmark returns (%) # | 9.35 | 8.83 | 1.01 | 9.59 | 9.05 | 0.36 |
| CRISIL Short Tem Bond Fund Index | | | | | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 57.31 | 56.42 | 51.53 | 109.03 | 107.09 | 97.42 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 0.60 | 0.58 | 0.60 | 0.55 | 0.55 | 0.55 |

| Sr. No. | Historical Per Unit Statistics | TFM40B | | TFM40F | | TFM40H | |
|-----------------------------------|--|---------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 |
| 1 | NAV at the beginning of the year/period | G - 10.774 PD - 10.774 | N.A | G - 10.7316 PD - 10.7316 | N.A | G - 10.6947 PD - 10.6945 | N.A |
| 2 | Dividends | 0.9248 | NIL | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | G-10.931 PD-10.0061 | G - 10.774 PD - 10.774 | G-10.9000 PD-10.9001 | G - 10.7316 PD - 10.7316 | G-10.864 PD-10.8642 | G - 10.6947 PD - 10.6945 |
| 4(a) | Annualised Return (%) Growth Option# | 9.31 | 7.74 | 9.00 | 7.32 | 8.64 | 6.95 |
| 4(b) | Benchmark returns (%) # | 9.29 | 7.08 | 8.87 | 6.67 | 8.57 | 6.38 |
| CRISIL Short Term Bond Fund Index | | | | | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 84.64 | 84.00 | 80.95 | 79.70 | 70.38 | 69.28 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 0.60 | 0.40 | 0.14 | 0.10 | 0.63 | 0.57 |

| Sr. No. | Historical Per Unit Statistics | TFM42A | | TFM42B | | TFM42C | | TFM42D | |
|---------|---|--|--|--|--|---|--|--|--|
| | | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 |
| 1 | NAV at the beginning of the year/period | PLAN A (G)-10.1216 PLAN A (PD)-10.1216 DIR (G)-10.122 DIR (PD)-10.122 | N.A | PLAN A (G)-10.0546 PLAN A (PD)-10.0546 DIR (G)-10.0548 | N.A | PLAN A (G)-10.0207 PLAN A (PD)-10.0207 DIR (G)-10.0213 | N.A | PLAN A (G)-10.0177 PLAN A (PD)-10.0177 DIR (G)-10.0178 DIR (PD)-10.0178 | N.A |
| 2 | Dividends | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | Plan A : PD: 10.3034 Plan A: G: 10.3034 Dir : PD-10.3046 Dir: G : 10.3046 | PLAN A (G)-10.1216 PLAN A (PD)-10.1216 DIR (G)-10.122 DIR (PD)-10.122 | Plan A (PD):10.2466 Plan A (G) : 10.2465 Dir (G) : 10.2476 | PLAN A (G)-10.0546 PLAN A (PD)-10.0546 DIR (G)-10.0548 | Plan A (PD):10.2031 Plan A(G): 10.2031 Dir(G) : 10.2067 | PLAN A (G)-10.0207 PLAN A (PD)-10.0207 DIR (G)-10.0213 | Plan A:PD:10.2036 Plan A: G: 10.2036 Dir : PD-10.2045 Dir: G : 10.2044 | PLAN A (G)-10.0177 PLAN A (PD)-10.0177 DIR (G)-10.0178 DIR (PD)-10.0178 |
| 4(a) | Annualised Return (%) Growth Option # | 3.03 | 1.22 | 2.46 | 0.55 | 2.03 | 0.21 | 2.04 | 0.18 |
| 4(b) | Benchmark returns (%) # | 2.90 | 0.83 | 2.40 | 0.33 | 2.23 | 0.43 | 2.06 | - |

| CRISIL Short Term Bond Fund Index | | | | | | | | | |
|-----------------------------------|--|--------|--------|--------|--------|--------|--------|--------|--------|
| 5 | Net Assets at the end of the period (Rs. Crores) | 157.77 | 154.98 | 175.74 | 172.44 | 129.00 | 126.68 | 146.89 | 144.21 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 0.07 | 0.06 | 0.07 | 0.06 | 0.27 | 0.29 | 0.07 | 0.10 |

| Sr. No. | Historical Per Unit Statistics | TFM42F | | TFM42G | | TFM42H | | | |
|-----------------------------------|--|--|--|---|--|---|--|--|--|
| | | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 | | |
| 1 | NAV at the beginning of the year/period | DIR (G)-10.0244 DIR (PD)-10.0244 PLAN A (G)-10.0242 PLAN A (PD)-10.0242 | N.A. | DIR (G)-10.1471 DIR (PD)-10.1471 PLAN A (G)-10.1465 PLAN A (PD)-10.1465 | N.A. | DIR (G)-10.0984 DIR (D)-10.0984 PLAN A (G)-10.0981 PLAN A (D)-10.0981 | N.A. | | |
| 2 | Dividends | NIL | NIL | NIL | NIL | NIL | NIL | | |
| 3 | NAV at the end of the year | Plan A (PD): 10.2099 Plan A(G): 10.2099 DIR (PD)- 10.2109 DIR (G) : 10.2109 | DIR (G)-10.0244 DIR (PD)-10.0244 PLAN A (G)-10.0242 PLAN A (PD)-10.0242 | Plan A : PD: 10.3331 Plan A(G): 10.3331 DIR (PD)-10.3346 DIR (G) : 10.3346 | DIR (G)-10.1471 DIR (PD)-10.1471 PLAN A (G)-10.1465 PLAN A (PD)-10.1465 | Plan A : PD: 10.2863 Plan A(G): 10.2863 DIR (PD)-10.2874 DIR (G) : 10.2875 | DIR (G)-10.0984 DIR (D)-10.0984 PLAN A (G)-10.0981 PLAN A (D)-10.0981 | | |
| 4(a) | Annualised Return (%) Growth Option# | 2.10 | 0.24 | 3.33 | 1.46 | 2.86 | 0.98 | | |
| 4(b) | Benchmark returns (%) # | 2.21 | 0.43 | 3.12 | 1.04 | 2.65 | 0.58 | | |
| CRISIL Short Term Bond Fund Index | | | | | | | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 264.84 | 260.02 | 680.07 | 667.76 | 209.77 | 205.92 | | |
| 6 | Ratio of Recurring Expenses to Daily / Avg. Net Assets (%) | 0.22 | 0.04 | 0.27 | 0.07 | 0.07 | 0.05 | | |

| Sr. No. | Historical Per Unit Statistics | TRSFP | | | TRSFM | | | TRSFH | | |
|--------------------------|--|--------------------------------------|--------------------------------|------------|--------------------------------------|-------------------------------|------------|---------------------------------------|-------------------------------|------------|
| | | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 |
| 1 | NAV at the beginning of the year/period | G - 11.2236 DIR (G)-11.3277 | G-10.7892 | NA | G - 11.3045 DIR(G)-11.3594 | G-10.7174 | NA | G - 11.045 DIR (G)-11.0752 | G-10.4321 | NA |
| 2 | Dividends | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | Plan A (G):11.7454 Dir(G):11.8791 | G - 11.2236 DIR (G)-11.3277 | G-10.7892 | Plan A (G):11.8085 Dir(G):11.9106 | G - 11.3045 DIR(G)-11.3594 | G-10.7174 | Plan A (G): 11.341 Dir(G): 11.3926 | G - 11.045 DIR (G)-11.0752 | G-10.4321 |
| 4(a) | Annualised Return (%) Growth Option # | 10.71 | 8.51 | 7.89 | 11.09 | 9.06 | 7.17 | 8.29 | 7.28 | 4.32 |
| 4(b) | Benchmark returns (%) # | 8.06 | 5.42 | -0.44 | 9.93 | 7.28 | 2.09 | 11.34 | 9.08 | 3.68 |
| S&P BSE Sensex | | | | | | | | | | |
| Crisil Balanced Fund | | | | | | | | | | |
| Crisil MIP Blended Index | | | | | | | | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 31.24 | 27.07 | 10.77 | 8.92 | 8.14 | 5.48 | 2.24 | 2.16 | 2.04 |

| | | | | | | | | | | |
|---|--|------|------|------|------|------|------|------|------|------|
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 2.87 | 2.76 | 2.50 | 2.87 | 2.74 | 2.50 | 2.24 | 2.24 | 2.25 |
|---|--|------|------|------|------|------|------|------|------|------|

| Sr. No. | Historical Per Unit Statistics | TSIPF3 | | | TFTF2A | | | TFTF2B | | |
|---------|--|------------------------------------|----------------------------|------------------------|----------------------------|----------------------------|------------------------|----------------------------|----------------------------|------------------------|
| | | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 | 31/05/2013 | 31/03/2013 | 31/03/2012 |
| 1 | NAV at the beginning of the year/period | G - 11.3924 D - 11.3924 | G - 10.3784 D - 10.3785 | NA | G - 11.4151 D - 11.4151 | G - 10.3923 D - 10.6923 | NA | G - 11.2589 D - 11.2592 | G - 10.5531 D - 10.5534 | NA |
| 2 | Dividends | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | G-11.7327 D-11.7327 | G - 11.3924 D - 11.3924 | G-10.3784 D-10.3785 | G- 11.6222 D - 11.6222 | G - 11.4151 D - 11.4151 | G-10.3923 D-10.6923 | G - 11.4741 D - 11.4745 | G - 11.2589 D - 11.2592 | G-10.5531 D-10.5534 |
| 4(a) | Annualised Return (%) Growth Option # | 10.23 | 9.25 | 3.78 | 8.33 | 8.04 | 6.92 | 8.24 | 7.85 | 5.01 |
| 4(b) | Benchmark returns (%) # | 9.59 | 8.37 | 4.24 | 9.73 | 7.74 | 4.17 | 11.05 | 8.99 | 4.96 |
| | | Crisil Liquid Fund & S&P BSE Index | | | Crisil MIP Blended Index | | | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 12.68 | 12.31 | 11.21 | 39.87 | 39.16 | 36.68 | 78.37 | 76.90 | 72.08 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 2.25 | 2.25 | 2.25 | 2.20 | 2.10 | 2.10 | 2.20 | 2.25 | 2.25 |

| Sr. No. | Historical Per Unit Statistics | TCPF1 | | TCPF2 | |
|---------|--|----------------------------|----------------------------|----------------------------|----------------------------|
| | | 31/05/2013 | 31/03/2013 | 31/05/2013 | 31/03/2013 |
| 1 | NAV at the beginning of the year/period | G - 10.8959 D - 10.8959 | N.A | G - 10.5976 D - 10.5975 | N.A |
| 2 | Dividends | NIL | NIL | NIL | NIL |
| 3 | NAV at the end of the year | G-11.1438 D-11.1437 | G - 10.8959 D - 10.8959 | G-10.8376 D-10.8376 | G - 10.5976 D - 10.5975 |
| 4(a) | Annualised Return (%) Growth Option# | 11.44 | 8.96 | 8.38 | 5.98 |
| 4(b) | Benchmark returns (%) # | 14.11 | 8.88 | 12.11 | 6.97 |
| | | MIP Blended Index | | | |
| 5 | Net Assets at the end of the period (Rs. Crores) | 125.44 | 122.65 | 81.66 | 79.85 |
| 6 | Ratio of Recurring Expenses to Daily/Avg. Net Assets (%) | 2.20 | 2.08 | 2.25 | 2.25 |

Note:

Annualized Returns have been calculated since inception of the schemes.

Data given above for 31/03/2013 & 31/5/2013 are unaudited. Dividends paid per unit data were given & it's a gross dividend including dividend tax.

Past performance may or may not be sustain in future.

Performance of schemes*
Returns on investment of Rs 10,000 as on March 31, 2013

| Fund / Benchmark | March 31, 2012 to March 31, 2013 | | March 31, 2011 to March 31, 2012 | | March 31, 2010 to March 31, 2011 | | Since Inception | | Inception Date |
|--|-------------------------------------|----------------|-------------------------------------|----------------|-------------------------------------|----------------|---------------------------|----------------|-------------------|
| | Absolute returns in Rs. | Returns (%) | Absolute returns in Rs. | Returns (%) | Absolute returns in Rs. | Returns (%) | CAGR returns in Rs. | Returns (%) | |
| Tata Equity P/E Fund (TEQPEF) - Plan A - Growth | 9,808 | -1.92% | 9,754 | -2.46% | 10,853 | 8.53% | 45,579 | 18.91% | 29-Jun-04 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | 8,950 | - | 11,094 | 10.94% | 38,906 | 16.78% | |
| Tata Index Fund - SENSEX (TIFS) - Plan A - Growth | 10,825 | 8.25% | 8,961 | -10.39% | 11,056 | 10.56% | 53,381 | 18.03% | 25-Feb-03 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | 8,950 | - | 11,094 | 10.94% | 57,393 | 18.88% | |
| Tata Pure Equity Fund (TPEF) - Plan A - Growth | 10,832 | 8.32% | 9,810 | -1.90% | 10,603 | 6.03% | 226,185 | 23.27% | 7-May-98 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | 8,950 | - | 11,094 | 10.94% | 46,282 | 10.82% | |
| Tata Tax Advantage Fund 1 (TTAF1)- Growth | 10,531 | 5.31% | 9,892 | -1.08% | 11,215 | 12.15% | 17,071 | 7.88% | 16-Mar- 06 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,837 | 8.23% | 8,950 | - | 11,094 | 10.94% | 17,314 | 8.10% | |
| Tata Tax Saving Fund (TTSF) - Plan A - Growth | 10,772 | 7.72% | 9,718 | -2.82% | 10,991 | 9.91% | 204,844 | 19.42% | 31-Mar- 96 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | 8,950 | - | 11,094 | 10.94% | 55,949 | 10.65% | |
| Tata Retirement Savings Fund - Progressive (TRSFP) - Plan A - Growth | 10403 | 4.03% | N/A | N/A | N/A | N/A | 11224 | 8.51% | 1-Nov-11 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | N/A | N/A | N/A | N/A | 10,775 | 5.42% | |
| Tata Dividend Yield Fund (TDYF) - Plan A - Growth | 10,136 | 1.36% | 10,484 | 4.84% | 11,493 | 14.93% | 34,892 | 16.13% | 22-Nov- 04 |
| Scheme Benchmark (CNX 500) | 10,513 | 5.13% | 9,125 | -8.75% | 10,726 | 7.26% | 27,925 | 13.07% | |
| Additional Benchmark (CNX NIFTY) | 10,731 | 7.31% | 9,077 | -9.23% | 11,114 | 11.14% | 30,334 | 14.20% | |
| Tata Infrastructure Fund (TISF) - Plan A - Growth | 9,358 | -6.42% | 8,518 | -14.82% | 9,749 | -2.51% | 26,104 | 12.33% | 31-Dec- 04 |
| Scheme Benchmark (CNX 500) | 10,513 | 5.13% | 9,125 | -8.75% | 10,726 | 7.26% | 24,591 | 11.52% | |
| Additional Benchmark (CNX NIFTY) | 10,731 | 7.31% | 9,077 | -9.23% | 11,114 | 11.14% | 27,313 | 12.95% | |
| Tata Infrastructure Tax Saving Fund (TITSF) - Growth | 9,539 | -4.61% | 8,531 | -14.69% | 9,495 | -5.05% | 12,966 | 6.70% | 30-Mar- 09 |
| Scheme Benchmark (CNX 500) | 10,513 | 5.13% | 9,125 | -8.75% | 10,726 | 7.26% | 19,643 | 18.36% | |
| Additional Benchmark (CNX NIFTY) | 10,731 | 7.31% | 9,077 | -9.23% | 11,114 | 11.14% | 19,081 | 17.50% | |
| Tata Index Fund - NIFTY (TIFN) - Plan A - Growth | 10,762 | 7.62% | 9,118 | -8.82% | 11,079 | 10.79% | 55,198 | 18.43% | 25-Feb-03 |
| Scheme Benchmark (CNX NIFTY) | 10,731 | 7.31% | 9,077 | -9.23% | 11,114 | 11.14% | 53,835 | 18.13% | |

| | | | | | | | | | |
|--|---------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|-----------|
| Tata Mid Cap Growth Fund (TMCGF) - Plan A - Dividend | 10,152 | 1.52% | 10,328 | 3.27% | 10,384 | 3.84% | 52,568 | 9.25% | 1-Jul-94 |
| Scheme Benchmark (CNX MIDCAP INDEX) | 9,598 | -4.02% | 9,591 | -4.09% | 10,435 | 4.35% | N/A | N/A | |
| Additional Benchmark (CNX NIFTY) | 10,731 | 7.31% | 9,077 | -9.23% | 11,114 | 11.14% | 45,026 | 8.35% | |
| Tata Equity Opportunities Fund (TEOF) - Plan A - Growth | 10,713 | 7.13% | 9,921 | -0.79% | 9,975 | -0.25% | 84,368 | 11.19% | 25-Feb-93 |
| Scheme Benchmark (S&P BSE 200 INDEX) | 10,603 | 6.03% | 9,072 | -9.28% | 10,815 | 8.15% | 74,863 | 10.53% | |
| Additional Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | 8,950 | 10.50% | 11,094 | 10.94% | 67,286 | 9.95% | |
| Tata Ethical Fund (TEF) - Plan A - Growth | 10,851 | 8.51% | 10,141 | 1.41% | 10,706 | 7.06% | 127,057 | 16.27% | 24-May-96 |
| Benchmark (CNX 500 Shariah) | 10,560 | 5.60% | 9,348 | -6.52% | 10,512 | 5.12% | N/A | N/A | |
| Additional Benchmark (CNX NIFTY) | 10,731 | 7.31% | 9,077 | -9.23% | 11,114 | 11.14% | 52,374 | 10.32% | |
| Tata Indo-Global Infrastructure Fund (TIGIF) - Plan A - Growth | 9,706 | -2.94% | 9,030 | -9.70% | 9,885 | -1.15% | 6,790 | -6.94% | 12-Nov-07 |
| Benchmark (Combination of CNX 500 Index & MSCI World Index) >> | 10660 | 6.60% | 9371 | -6.29% | 10864 | 8.64% | 9404 | -1.14% | |
| Tata Balanced Fund (TBF) - Plan A - Growth | 11,017 | 10.17% | 10,333 | 3.33% | 10,849 | 8.49% | 127,933 | 15.69% | 8-Oct-95 |
| Scheme Benchmark (Crisil Balanced Fund Index) | 10,818 | 8.18% | 9,683 | -3.17% | 10,937 | 9.37% | N/A | N/A | |
| Tata Young Citizens' Fund (TYCF) - Plan A - Growth | 10,821 | 8.21% | 10,589 | 5.89% | 10,570 | 5.70% | 87,185 | 13.19% | 14-Oct-95 |
| Benchmark (Crisil Balanced Fund Index) | 10,818 | 8.18% | 9,683 | -3.17% | 10,937 | 9.37% | N/A | N/A | |
| Tata Retirement Savings Fund - Moderate (TRFSM) - Plan A - Growth | 10548 | 5.48% | N/A | N/A | N/A | N/A | 11305 | 9.06% | 1-Nov-11 |
| Benchmark (Crisil Balanced Fund Index) | 10,818 | 8.18% | N/A | N/A | N/A | N/A | 11,044 | 7.28% | |
| Tata Growing Economies Infrastructure Fund (TGEIF) - Scheme A - Plan A - Growth | 11,183 | 11.83% | 9,809 | -1.91% | 10,527 | 5.27% | 13,060 | 5.51% | 10-Apr-08 |
| Benchmark (Combination of S&P BSE SENSEX & MSCI Emerging Market Index) @ | 10203 | 2.03% | 8911 | 10.89% | 11440 | 14.40% | 9852 | -0.45% | |
| Tata Growing Economies Infrastructure Fund (TGEIF) - Scheme B - Plan A - Growth | 9,958 | -0.42% | 8,923 | -10.77% | 10,030 | 0.30% | 10,650 | 1.27% | 10-Apr-08 |
| Benchmark (Combination of S&P BSE SENSEX & MSCI Emerging Market Index) @@ | 10513 | 5.13% | 8931 | 10.69% | 11267 | 12.67% | 10927 | 1.64% | |
| Tata Offshore Indian Opportunities Scheme | 10,589 | 5.89% | 9,825 | -1.75% | 11,229 | 12.29% | 24,211 | 12.21% | 26-Jul-05 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | 8,950 | 10.50% | 11,094 | 10.94% | 24,939 | 12.64% | |
| Tata Offshore Indian Infrastructure Scheme | 9,634 | -3.66% | 9,321 | -6.79% | 10,499 | 4.99% | 12,774 | 5.40% | 1-Aug-08 |
| Scheme Benchmark (S&P BSE SENSEX) | 10,823 | 8.23% | 8,950 | 10.50% | 11,094 | 10.94% | 12,851 | 5.53% | |

| | | | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|-----------|
| Tata Offshore Indian Sharia Scheme | 11,061 | 10.61% | 9,851 | -1.49% | N/A | N/A | 10,408 | 1.62% | 4-Oct-10 |
| Scheme Benchmark (CNX Nifty Shariah Index) | 10,516 | 5.16% | 9,190 | -8.10% | N/A | N/A | 9,282 | -2.96% | |
| Additional Benchmark (CNX NIFTY) | 10,731 | 7.31% | 9,077 | -9.23% | N/A | N/A | 9,226 | -3.19% | |
| | | | | | | | | | |
| Tata Monthly Income Fund (TMIF) - Individual & HUF - Plan A - Monthly Income Option | 10,936 | 9.36% | 10,538 | 5.38% | 10,250 | 2.50% | 25,594 | 7.54% | 27-Apr-00 |
| Scheme Benchmark (MIP Blended Index) | 10,906 | 9.06% | 10,524 | 5.24% | 10,617 | 6.17% | N/A | N/A | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | N/A | N/A | |
| | | | | | | | | | |
| Tata Monthly Income Fund (TMIF) - Other than Individual & HUF - Plan A - Monthly Income Option | 10,865 | 8.65% | 10,482 | 4.82% | 10,230 | 2.30% | 24,887 | 7.30% | 27-Apr-00 |
| Scheme Benchmark (MIP Blended Index) | 10,906 | 9.06% | 10,524 | 5.24% | 10,617 | 6.17% | N/A | N/A | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | N/A | N/A | |
| | | | | | | | | | |
| Tata MIP Plus Fund (TMPF) - Plan A - Growth | 10,931 | 9.31% | 10,659 | 6.59% | 10,619 | 6.19% | 18,619 | 7.11% | 17-Mar-04 |
| Scheme Benchmark (MIP Blended Index) | 10,906 | 9.06% | 10,524 | 5.24% | 10,617 | 6.17% | 18,791 | 7.22% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | 15,189 | 4.73% | |
| | | | | | | | | | |
| Tata Fixed Tenure Fund Series 1 (TFTF1) - Growth | 10,700 | 7.00% | 10,498 | 4.98% | N/A | N/A | 11,328 | 4.78% | 30-Jul-10 |
| Scheme Benchmark (MIP Blended Index) | 10,906 | 9.06% | 10,524 | 5.24% | N/A | N/A | 11,962 | 6.94% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | N/A | N/A | 11,863 | 6.61% | |
| | | | | | | | | | |
| Tata Fixed Tenure Fund Series 2 Scheme A (TFTF2A) - Growth | 10,676 | 6.76% | N/A | N/A | N/A | N/A | 11,415 | 8.04% | 15-Jul-11 |
| Scheme Benchmark (MIP Blended Index) | 10,906 | 9.06% | N/A | N/A | N/A | N/A | 11,361 | 7.74% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | N/A | N/A | N/A | N/A | 11,454 | 8.25% | |
| | | | | | | | | | |
| Tata Fixed Tenure Fund Series 2 Scheme B (TFTF2B) - Growth | 10,669 | 6.69% | N/A | N/A | N/A | N/A | 11,259 | 7.85% | 5-Sep-11 |
| Scheme Benchmark (MIP Blended Index) | 10,906 | 9.06% | N/A | N/A | N/A | N/A | 11,447 | 8.99% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | N/A | N/A | N/A | N/A | 11,335 | 8.31% | |
| | | | | | | | | | |
| Tata Retirement Savings Fund - Conservative (TRSFC) - Plan A - Growth | 10,588 | 5.88% | N/A | N/A | N/A | N/A | 11,045 | 7.28% | 1-Nov-11 |
| Benchmark (MIP Blended Index) | 10,906 | 9.06% | N/A | N/A | N/A | N/A | 11,308 | 9.08% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | N/A | N/A | N/A | N/A | 11,664 | 11.51% | |
| | | | | | | | | | |
| Tata SIP Fund - Series III (TSIP3) - Growth | 10,977 | 9.77% | N/A | N/A | N/A | N/A | 11393 | 9.25% | 10-Oct-11 |
| Benchmark (Combination of CRISIL Liquid Fund Index & S&P BSE Sensex Index) | 10,809 | 8.09% | N/A | N/A | N/A | N/A | 11273 | 8.47% | |
| | | | | | | | | | |
| Tata Dynamic Bond Fund (TDBF) - Plan A - Growth | 10,976 | 9.76% | 10,707 | 7.07% | 10,542 | 5.42% | 17,337 | 5.91% | 3-Sep-03 |

| | | | | | | | | | |
|---|---------------|---------------|---------------|--------------|---------------|--------------|---------------|--------------|-----------|
| Scheme Benchmark (I-Sec Composite Index) | 11,169 | 11.69% | 10,679 | 6.79% | 10,641 | 6.41% | 18,638 | 6.71% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | 15,751 | 4.86% | |
| Tata Gilt Securities Fund (TGSSF) - Plan A - Growth | 11,083 | 10.83% | 10,519 | 5.19% | 10,533 | 5.33% | 33,165 | 9.23% | 6-Sep-99 |
| Scheme Benchmark (I-Sec Composite Index) | 11,169 | 11.69% | 10,679 | 6.79% | 10,641 | 6.41% | N/A | N/A | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | N/A | N/A | |
| Tata Gilt Short Maturity Fund (TGSMF) - Plan A - Growth | 10,981 | 9.81% | 10,675 | 6.75% | 10,507 | 5.07% | 18,260 | 6.21% | 3-Apr-03 |
| Scheme Benchmark (I-Sec Composite Index) | 11,169 | 11.69% | 10,679 | 6.79% | 10,641 | 6.41% | 19,953 | 7.15% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | 16,913 | 5.40% | |
| Tata Gilt Mid Term Fund (TGMTF) - Plan A - Growth | 11,052 | 10.52% | 10,675 | 6.74% | N/A | N/A | 12,189 | 7.41% | 24-Jun-10 |
| Scheme Benchmark (I-Sec Composite Index) | 11,169 | 11.69% | 10,679 | 6.77% | N/A | N/A | 12,448 | 8.23% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | N/A | N/A | 11,768 | 6.05% | |
| Tata Income Fund (TIF) - Plan A - Growth | 11,121 | 11.21% | 10,744 | 7.44% | 10,419 | 4.19% | 35,726 | 8.32% | 28-Apr-97 |
| Scheme Benchmark (Crisil Composite Bond Fund Index) | 10,924 | 9.24% | 10,768 | 7.68% | 10,506 | 5.06% | N/A | N/A | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | N/A | N/A | |
| Tata Income Plus Fund (TIPIF) - Plan A - Growth | 11,006 | 10.06% | 10,771 | 7.71% | 10,546 | 5.46% | 18,298 | 5.99% | 11-Nov-02 |
| Scheme Benchmark (Crisil Composite Bond Fund Index) | 10,924 | 9.24% | 10,768 | 7.68% | 10,506 | 5.06% | 18,264 | 5.97% | |
| Additional Benchmark (Crisil 10 Year Gilt Index) | 11,125 | 11.25% | 10,243 | 2.43% | 10,461 | 4.61% | 18,184 | 5.92% | |
| Tata Short Term Bond Fund (TSTBF) - Plan A - Growth | 11,001 | 10.01% | 10,860 | 8.60% | 10,558 | 5.58% | 21,660 | 7.53% | 8-Aug-02 |
| Scheme Benchmark (Crisil Short Term Bond Fund Index) | 10,905 | 9.05% | 10,828 | 8.28% | 10,512 | 5.12% | 19,573 | 6.51% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 17,602 | 5.45% | |
| Tata Treasury Manager Fund (TTFM) - Plan A - Growth | 10,910 | 9.10% | 10,930 | 9.30% | 10,667 | 6.67% | 15,539 | 8.01% | 13-Jul-07 |
| Scheme Benchmark (Crisil Short Term Bond Fund Index) | 10,905 | 9.05% | 10,828 | 8.28% | 10,512 | 5.12% | 15,167 | 7.55% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 13,745 | 5.72% | |
| Tata Floating Rate Fund - Long Term Plan (TFRLTF) - Plan A - Growth | 10,803 | 8.03% | 10,966 | 9.66% | 10,537 | 5.37% | 17,000 | 5.89% | 22-Dec-03 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | 10,621 | 6.21% | 17,756 | 6.38% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 16,228 | 5.36% | |
| Tata Money Market Fund (TMMF) - Plan A - Growth | 10,938 | 9.38% | 10,949 | 9.49% | 10,630 | 6.30% | 18,431 | 7.38% | 1-Sep-04 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | 10,621 | 6.21% | 17,282 | 6.58% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 15,881 | 5.54% | |

| | | | | | | | | | |
|---|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|-----------|
| Tata Floater Fund (TFF) - Plan A - Growth | 10,943 | 9.43% | 10,945 | 9.45% | 10,680 | 6.80% | 17,567 | 7.73% | 6-Sep-05 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | 10,621 | 6.21% | 16,525 | 6.86% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 15,139 | 5.63% | |
| Tata Liquid Fund (TLF) - Plan A - Growth | 10,935 | 9.35% | 10,940 | 9.40% | 10,659 | 6.59% | 19,493 | 7.00% | 22-May-03 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | 10,621 | 6.21% | 18,183 | 6.25% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 16,721 | 5.35% | |
| Tata Liquidity Management Fund (TLMF) - Plan A - Growth | 11,003 | 10.03% | 10,854 | 8.54% | 10,570 | 5.70% | 15,880 | 6.75% | 3-Mar-06 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | 10,621 | 6.21% | 16,157 | 7.01% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 14,915 | 5.81% | |
| Tata Fixed Income Portfolio Fund Scheme A1 (TFIP) - Plan A - Growth | 10,279 | 2.79% | 10,427 | 4.27% | 10,318 | 3.18% | 12,361 | 4.13% | 3-Jan-08 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | 10,621 | 6.21% | 14,287 | 7.04% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 13,480 | 5.86% | |
| Tata Fixed Income Portfolio Fund Scheme A2 (TFIP) - Plan A - Monthly Dividend ##### | 10,797 | 7.97% | 10,799 | 7.99% | N/A | N/A | 12,286 | 7.56% | 4-Jun-10 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | N/A | N/A | 12,380 | 7.85% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | N/A | N/A | 11,929 | 6.44% | |
| Tata Fixed Income Portfolio Fund Scheme A3 (TFIP) - Plan A - Growth ##### | 10,989 | 9.89% | 11,015 | 10.15% | N/A | N/A | 12,817 | 9.23% | 9-Jun-10 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | N/A | N/A | 12,372 | 7.87% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | N/A | N/A | 11,921 | 6.45% | |
| Tata Fixed Income Portfolio Fund Scheme B2 (TFIP) - Plan A - Quarterly Dividend ##### | 10,827 | 8.27% | 10,873 | 8.73% | N/A | N/A | 12,387 | 7.98% | 18-Jun-10 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | N/A | N/A | 12,358 | 7.89% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | N/A | N/A | 11,953 | 6.61% | |
| Tata Fixed Income Portfolio Fund Scheme B3 (TFIP) - Plan A - Quarterly Dividend ## | 10,853 | 8.53% | 10,846 | 8.46% | 10,642 | 6.42% | 12,544 | 7.78% | 23-Mar-10 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | 10,844 | 8.44% | 10,621 | 6.21% | 12,471 | 7.57% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | 10,659 | 6.59% | 10,386 | 3.86% | 12,023 | 6.28% | |
| Tata Fixed Income Portfolio Fund Scheme C3 (TFIP) - Plan A - Half Yearly Dividend ##### | 10,907 | 9.07% | N/A | N/A | N/A | N/A | 11,677 | 8.73% | 25-May-11 |
| Scheme Benchmark (Crisil Liquid Fund Index) | 10,817 | 8.17% | N/A | N/A | N/A | N/A | 11,601 | 8.35% | |
| Additional Benchmark (Crisil 1 Year T-Bill Index) | 10,833 | 8.33% | N/A | N/A | N/A | N/A | 11,504 | 7.86% | |

*Excluding FMP's.

Past performance may or may not be sustained in future. Absolute returns is computed on investment is of Rs 10,000. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00 (Except for TLF, TTMF & TLMF where NAV is taken as Rs. 1,000). *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Load is not considered for computation of returns. While calculating returns dividend distribution tax is excluded. In case, the start/end date of the concerned period is non-business date, the benchmark value of the previous date is considered for computation of returns. "N/A" - Not Available. Schemes in existence for less than 1 year, performance details for the same are not provided. Schemes in existence for more than 1 year performance provided for as many 12 months period as possible, for the period ended March 31, 2013. Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully.

Note:

| |
|---|
| N/A - data are not available for the period |
| ## On 31st December 2008, the units had become zero under TFIPB3 - Plan A (Quarterly Dividend) plan and new units were allotted on 23rd March, 2010 at face value. Hence returns are computed from 23rd March, 2010. |
| #### On 4th March, 2009 the units had become zero under TFIPA2 - Plan A (Monthly Dividend) plan and new units were allotted on 4th June, 2010 at face value. Hence returns are computed from 4th June, 2010. |
| ##### On 23 October 2008, the units had become zero under TFIPA3 - Plan A (Growth) plan and new units were allotted on 09th June, 2010 at face value. Hence returns are computed from 09th June, 2010. |
| ##### On 23rd September, 2009, the units had become zero under TFIPB2 - Plan A (Quarterly Dividend) plan and new units were allotted on 18th June, 2010 at face value. Hence returns are computed from 18th June, 2010. |
| ##### On 24th November, 2010 units had become zero under TFIPC3 - Plan A (Half Yearly Dividend) plan and new units were allotted on 25th May 2011 at face value. Hence returns are computed from 25th May 2011. |
| @ Scheme A: MSCI Emerging Market Index to the extent of 70% of the net assets and S&P BSE SENSEX to the extent of 30% of the net assets of the Plan. |
| @ @ Scheme B: S&P BSE SENSEX to the extent of 65% of the net assets and MSCI Emerging Market Index to the extent of 35% of the net assets of the Plan. |
| >> TIGIF: CNX 500 Index to the extent of 65% and MSCI World Index to the extent of 35% of the net assets of the Scheme. |

III. How to Apply

Application forms complete in all respects, accompanied by cheque / draft /fund transfer letter 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 the respective scheme SID's.

Existing investors can also subscribe/redeem units through online mode at www.tatamutualfund.com. For further details kindly refer our website www.tatamutualfund.com or contact our investor service centre.

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

If there are no authorized investor services centers where the investor resides, the application form duly completed along with a DD payable at nearest TMF Branch, 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 same TMF Branch.

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.

FIIs

FIIs 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 & other distribution (if any) & 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 by way of Indian Rupees 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 & 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

1. 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, Authorised Signatory List and other similar documents along with the subscription application. Units allotted to the non-individual investors are subject to scrutiny of such statutory documents. If required document(s) are not provided along with 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 by email where email id is registered else by post/courier services. The Cheques will be sent by courier/speed post/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 delivered to the investor. The mutual fund / registrars are not responsible for any delayed delivery or non-delivery or any 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. Account Number, Account type, Nine digit MICR code No., 11digit 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.

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

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/Addendums, Instructions form of respective schemes.

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

Know Your Client (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

Pursuant to SEBI Circular No. MIRS/SE/Cir 26/2011 dated December 23, 2011, SEBI (KYC Registration Agency) Regulations, 2011 and SEBI Circular No. MIRS/SE/Cir 21/2011 dated October 5, 2011, regarding uniformity in the Know Your Client (KYC) process in the securities market and development of a mechanism for centralization of the KYC records to avoid duplication of KYC Process across the intermediaries in the securities market, with effect from January 1, 2012 (the "Effective Date"), the following changes have been made of all the Schemes of Tata Mutual Fund.

1. SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, etc. New Investors are therefore requested to use the common KYC Application Form and carry out the KYC process including InPerson Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website www.tatamutualfund.com. The list of documents required to complete the KYC Process is given on the reverse side of the KYC application form.
2. It is mandatory for intermediaries including mutual funds to carry out InPerson Verification (IPV) of its new investors from the Effective Date. The IPV carried out by any SEBI registered intermediary can be relied upon by the Mutual Fund. Tata Asset Management Limited, their Registrar and Transfer Agents and NISM/AMFI certified distributors who are KYD compliant are authorized to undertake the IPV for Mutual Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV (on the KYC Application Form) performed by the scheduled commercial banks.
3. Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice. However, existing investors are also urged to comply with the new KYC requirements including IPV as mandated by SEBI.

Once the investor has done KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. However the Mutual Fund reserves the right to carry out fresh KYC of the investor.

4. New investors to Mutual Fund are mandatorily required to be KRA verified. Investments from these new investors with KYC status reflecting as verified prior to 1st Jan 2012 are liable to be rejected.

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 is mandatory that all investors, for all subscriptions including switches and Micro Systematic Investment Plan, irrespective of the amount of investment, are KYC compliant. Any investments by investors who are not KYC compliant are liable to be rejected.

SEBI also issued KYC Registration Agency ("KRA") Regulations 2011 & the guidelines in pursuance of the said Regulations & for In-Person Verification ("IPV"). Investors are requested to submit required documents as specified by KYC Registration Agency (KRA)/Regulators from time to time. Investors are requested to contact our investor service centre for further clarification on the subject.

Aadhaar letter issued by UIDAI shall be admissible as proof of address in addition to being recognised as proof of identity.

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 Client (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 Scheme(s) available on BSE StAR MF & NSE MFSS platform:

| Sr No | Schemes/Options |
|-------|---|
| 1 | Tata Balanced Fund Plan A - Dividend Payout |
| 2 | Tata Balanced Fund Plan A - Dividend Reinvestment |
| 3 | Tata Balanced Fund Plan A - Growth |
| 4 | Tata Balanced Fund Plan A - Monthly Dividend Payout |
| 5 | Tata Balanced Fund Plan A - Monthly Dividend Reinvestment |
| 6 | Tata Dividend Yield Fund Plan A - Dividend Payout |

| Sr No | Schemes/Options |
|-------|---|
| 7 | Tata Dividend Yield Fund Plan A - Dividend Reinvestment |
| 8 | Tata Dividend Yield Fund Plan A - Growth |
| 9 | Tata Dynamic Bond Fund Plan A - Bonus/Dividend Payout |
| 10 | Tata Dynamic Bond Fund Plan A - Bonus/Dividend Reinvestment |
| 11 | Tata Dynamic Bond Fund Plan A - Growth |
| 12 | Tata Equity Management Fund Plan A - Dividend Payout |
| 13 | Tata Equity Management Fund Plan A - Dividend Reinvestment |
| 14 | Tata Equity Management Fund Plan A - Growth |
| 15 | Tata Equity Opportunities Fund Plan A - Dividend Payout |
| 16 | Tata Equity Opportunities Fund Plan A - Dividend Reinvestment |
| 17 | Tata Equity Opportunities Fund Plan A - Growth |
| 18 | Tata Equity P/E Fund Plan A - Dividend Trigger A (5%) Payout |
| 19 | Tata Equity P/E Fund Plan A - Dividend Trigger A (5%) Reinvestment |
| 20 | Tata Equity P/E Fund Plan A - Dividend Trigger B(10%) Payout |
| 21 | Tata Equity P/E Fund Plan A - Dividend Trigger B(10%) Reinvestment |
| 22 | Tata Equity P/E Fund Plan A - Growth |
| 23 | Tata Ethical Fund Plan A - Dividend Payout |
| 24 | Tata Ethical Fund Plan A - Dividend Reinvestment |
| 25 | Tata Ethical Fund Plan A - Growth |
| 26 | Tata Floater Fund Plan A - Growth |
| 27 | Tata Floater Fund Plan A - Periodic Dividend Payout |
| 28 | Tata Floater Fund Plan A - Periodic Dividend Reinvestment |
| 29 | Tata Floating Rate Long term Plan Plan A - Bonus/Income(Dividend) Payout |
| 30 | Tata Floating Rate Long term Plan Plan A - Bonus/Income(Dividend) Reinvestment |
| 31 | Tata Floating Rate Long term Plan Plan A - Growth |
| 32 | Tata Gilt Mid Term Fund Plan A - Growth |
| 33 | Tata Gilt Mid Term Fund Plan A - Periodic Dividend Payout |
| 34 | Tata Gilt Mid Term Fund Plan A - Periodic Dividend Reinvestment |
| 35 | Tata Gilt Mid Term Fund Plan A - Quarterly Dividend Payout |
| 36 | Tata Gilt Mid Term Fund Plan A - Quarterly Dividend Reinvestment |
| 37 | Tata Gilt Securities Fund Plan A - Dividend Payout |
| 38 | Tata Gilt Securities Fund Plan A - Dividend Reinvestment |
| 39 | Tata Gilt Securities Fund Plan A - Growth |
| 40 | Tata Gilt Short Maturity Fund Plan A - Dividend Payout |
| 41 | Tata Gilt Short Maturity Fund Plan A - Dividend Reinvestment |
| 42 | Tata Gilt Short Maturity Fund Plan A - Growth |
| 43 | Tata Growing Economies Infrastructure Fund Scheme A Plan A - Dividend Payout |
| 44 | Tata Growing Economies Infrastructure Fund Scheme A Plan A - Dividend Reinvestment |
| 45 | Tata Growing Economies Infrastructure Fund Scheme A Plan A - Growth |
| 46 | Tata Growing Economies Infrastructure Fund Scheme B Plan A - Dividend Payout |
| 47 | Tata Growing Economies Infrastructure Fund Scheme B Plan A - Dividend Reinvestment |
| 48 | Tata Growing Economies Infrastructure Fund Scheme B Plan A - Growth |
| 49 | Tata Income Fund Plan A - Appreciation Option (Growth) |
| 50 | Tata Income Fund Plan A - Appreciation Option -Bonus |
| 51 | Tata Income Fund Plan A - Regular Income Option - Half yearly Dividend Payout |
| 52 | Tata Income Fund Plan A - Regular Income Option - Half yearly Dividend Reinvestment |
| 53 | Tata Income Fund Plan A - Regular Income Option - Periodic Dividend Payout |

| Sr No | Schemes/Options |
|-------|---|
| 54 | Tata Income Fund Plan A - Regular Income Option - Periodic Dividend Reinvestment |
| 55 | Tata Income Fund Plan A - Regular Income Option - Quarterly Dividend Payout |
| 56 | Tata Income Fund Plan A - Regular Income Option - Quarterly Dividend Reinvestment |
| 57 | Tata Income Plus Fund Plan A - Bonus/Dividend Payout |
| 58 | Tata Income Plus Fund Plan A - Bonus/Dividend Reinvestment |
| 59 | Tata Income Plus Fund Plan A - Growth |
| 60 | Tata Indo-Global Infrastructure Fund Plan A - Dividend Payout |
| 61 | Tata Indo-Global Infrastructure Fund Plan A - Dividend Reinvestment |
| 62 | Tata Indo-Global Infrastructure Fund Plan A - Growth |
| 63 | Tata Infrastructure Fund Plan A - Dividend Payout |
| 64 | Tata Infrastructure Fund Plan A - Dividend Reinvestment |
| 65 | Tata Infrastructure Fund Plan A - Growth |
| 66 | Tata Liquid Fund Plan A - Growth |
| 67 | Tata Liquid Fund Plan A - Monthly Dividend Payout |
| 68 | Tata Liquid Fund Plan A - Monthly Dividend Reinvestment |
| 69 | Tata Liquidity Management Fund Plan A - Growth |
| 70 | Tata Mid Cap Growth Fund Plan A - Bonus(Growth) |
| 71 | Tata Mid Cap Growth Fund Plan A - Dividend Payout |
| 72 | Tata Mid Cap Growth Fund Plan A - Dividend Reinvestment |
| 73 | Tata Mid Cap Growth Fund Plan A - Growth(Appreciation) |
| 74 | Tata MIP Plus Fund Plan A - Growth |
| 75 | Tata MIP Plus Fund Plan A - Half Yearly Dividend Payout |
| 76 | Tata MIP Plus Fund Plan A - Half Yearly Dividend Reinvestment |
| 77 | Tata MIP Plus Fund Plan A - Monthly Dividend Payout |
| 78 | Tata MIP Plus Fund Plan A - Monthly Dividend Reinvestment |
| 79 | Tata MIP Plus Fund Plan A - Quarterly Dividend Payout |
| 80 | Tata MIP Plus Fund Plan A - Quarterly Dividend Reinvestment |
| 81 | Tata Money Market Fund Plan A - Growth |
| 82 | Tata Monthly Income Fund Plan A - Appreciation (Growth) |
| 83 | Tata Monthly Income Fund Plan A - Monthly Income (Dividend) Payout |
| 84 | Tata Monthly Income Fund Plan A - Monthly Income (Dividend) Reinvestment |
| 85 | Tata Monthly Income Fund Plan A - Quarterly Income (Dividend) Payout |
| 86 | Tata Monthly Income Fund Plan A - Quarterly Income (Dividend) Reinvestment |
| 87 | Tata Pure Equity Fund Plan A - Dividend Payout |
| 88 | Tata Pure Equity Fund Plan A - Dividend Reinvestment |
| 89 | Tata Pure Equity Fund Plan A - Growth |
| 90 | Tata Retirement Savings Fund - Conservative Plan A - Growth |
| 91 | Tata Retirement Savings Fund - Moderate Plan A - Growth |
| 92 | Tata Retirement Savings Fund - Progressive Plan A - Growth |
| 93 | Tata Short Term Bond Fund Plan A - Dividend/Bonus Payout |
| 94 | Tata Short Term Bond Fund Plan A - Dividend/Bonus Reinvestment |
| 95 | Tata Short Term Bond Fund Plan A - Growth |
| 96 | Tata Tax Saving Fund Plan A |
| 97 | Tata Treasury Manager Fund Plan A - Growth |
| 98 | Tata Treasury Manager Fund Plan A - Monthly Dividend Payout |
| 99 | Tata Treasury Manager Fund Plan A - Monthly Dividend Reinvestment |

The following are the salient features of the 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 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.
- 5) 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.
- 6) 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.
- 7) The facility to purchase through SIP is available in demat form on both BSE StAR and NSE MFSS platform.
- 8) 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 unit's o ELSS schemes during the lock in period shall continue to be applicable as per the ELSS guidelines.
- 9) 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 BSE StAR & NSE MFSS Platform)
 - 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) 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, 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 if the units are held in physical form..

- In case investors desire to convert the physical units into dematerialized form, the dematerialized request will have to be submitted with their Depository Participant.
- 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 of 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.
- 10) Applications for purchase/redemption of units which are incomplete /invalid are liable to be rejected.
- 11) 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.
- 12) 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.
- 13) 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).
- 14) Investors will have to comply with Know Your Client (KYC) norms as prescribed by BSE/NSE/CDSL/ NSDL & Tata Mutual Fund to participate in this facility.
- 15) 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.

Option to hold units in dematerialized (demat) form including SIP:

Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011 and further as per AMFI Circular No 35P/MEM-COR/35/11-12 dated Dec 23, 2011, Mutual Fund shall provide an option to investors to hold units in demat mode. Hence investors opting for allotments of units in demat form shall mention demat account details in the application form. Demat facility is available for all schemes of Tata Mutual Fund except for subscription in Plans/Options where dividend distribution frequency is less than one month.

Subscription by way of Systematic Investment Plan option shall also be available for SIP transactions w.e.f. January 1, 2012 and units will be allotted based on the applicable NAV as per respective Scheme Information Document and will be credited to investors Demat Account on weekly basis on realisation of funds.

Consolidated Accounts Statements

Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/IMD/ DF/16/ 2011 dated September 8, 2011; the investor whose transaction has been accepted by the Tata Mutual Fund on or after October 1, 2011 shall receive the following:

- 1 On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request will be sent to the Unit holders registered e-mail address and/or mobile number.
- 2 A consolidated account statement (CAS) for each calendar month to the investor(s) in whose folio(s) transaction(s) across all mutual funds has/have taken place during the month on or before 10th of the succeeding month shall be sent by email (wherever investor has provided email id) or physical account statement where investor has not provided email id.
- 3 For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).
- 4 In case of a specific request is received from the investors, the AMC/Fund will provide the physical account statement to the investors.
- 5 In the event the folio has more than one registered holder, the first named Unit holder shall receive the CAS/account statement.

6 The CAS will not be received by the investors for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. Such investors will get monthly account statement from Tata Mutual Fund in respect of transactions carried out in the schemes of Tata Mutual Fund during the month.

Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical.

The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.

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 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 or lump sum/one time subscription through Payroll deductions. AMC may take extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention & KYC perspective.

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 the 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.

Just SMS Facility: Just SMS facility is introduced by Tata Mutual Fund is currently available for existing investors (resident individuals only including guardian on behalf of minor). New investors also can avail this facility after opening a folio in the scheme /(s).

Just SMS facility enables the unitholders to

- Subscription of units of the scheme for amounts less than Rs.2 lacs.
- Redemption of units in the scheme (any amount/ All units)
- Switch out from the scheme(any amount/ All units)

This facility is available for all open ended schemes of Tata Mutual Fund excepting Tata Retirement Savings Fund, Tata Young Citizens' Fund, Tata Liquid Fund, Tata Money Market Fund and Tata Liquidity Management Fund.

For detail terms & conditions, kindly refer our website tatamutualfund.com.

Employee Unique Identification Number (EUIN):

Pursuant to Securities & Exchange Board of India (SEBI) circular number CIR/IMD/DF/21/2012 dated September 13, 2012, investor/s shall have the provision in the application/transaction form to specify the unique identity number (EUIN) of the employee/relationship manager/sales person (sales person) of the distributor interacting with the investor/s for the sale of mutual fund products, along with the Association of Mutual Fund in India (AMFI) Registration Number (ARN) of the distributor.

Investors are hereby requested to note the following with respect to EUIN:

1. AMFI has allotted EUIN to all the sales person of AMFI registered distributors.
2. Investor/s shall specify the valid ARN code, and the valid EUIN of the sales person in the application/transaction form. This will assist in handling the complaints of mis-selling, if any, even if the sales person on whose advice the transaction was executed leaves the employment of the distributor.
3. Investors are requested to use the new application/transaction forms which have space for sub-broker ARN code & EUIN.

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 by suitable mode as specified time to time by AMC/SEBI, reflecting the new or additional subscription as well as Redemption / Switch of Units shall be despatched 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.
 - Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees & expenses payable or any other change which would modify the Scheme & affects the interest of Unitholders, 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.

As per SEBI Regulation/Guidelines, Tata Asset Management Limited has adopted the below mentioned investment valuation policy for securities and other assets.

EQUITY / EQUITY RELATED SECURITIES

A Equity Shares

1. **Traded Securities:** For the purpose of valuation, TAML has adopted Bombay Stock Exchange (BSE) as the Prime Stock Exchange.
 - (a) The securities shall be valued at the last quoted closing price on the Bombay Stock Exchange (BSE) except for Nifty Option of Tata Index Fund where National Stock Exchange (NSE) has been taken as the primary exchange.
 - (b) When on a particular valuation day, a security has not been traded on the BSE; the value at which it is traded on NSE will be used.
 - (c) When a security 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 30 days prior to valuation date.
2. **Thinly Traded Equity/Equity Related Securities.**
 - (a) When trading in an equity/equity related security (such as convertible debentures, equity warrants, etc.) in a month is both 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.
 - (b) In order to determine whether a security is thinly traded or not, the volumes traded in all recognised stock exchanges in India may be taken into account.
3. **(i) Non Traded Equity securities** When a security is not traded on any stock exchange for a period of thirty days prior to the valuation date, the scrip must be treated as a 'non traded' security
(ii) Non-traded / thinly traded equity securities: Non -traded /thinly traded securities shall be valued 'in good faith' by TAML on the basis of the valuation principles laid down below:
 - (a) Based on the latest available Balance Sheet, net worth shall be calculated as follows :

Methodology:
 - (b) Net Worth per share = [share capital+ free reserves (excluding revaluation reserves) – Misc. expenditure and Debit Balance in P&L A/c, intangible assets and accumulated losses] Divided by No. of Paid up Shares.
 - (c) Average capitalization 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 capitalization 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 15% for ill-liquidity so as to arrive at the fair value per share.

Conditions:

(e) In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalized 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.

"To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation".

(h) If the networth of the company is negative, the share would be marked down to zero.

(i) All calculation as aforesaid shall be based on audited accounts.

(iii) Unlisted equity shares:

At the discretion of the AMC and with the approval of the Trustees, an unlisted equity share may be valued at a price discounted by 15%, price to be derived using above methodology.

(iv) Tracking mechanism for 'thinly' / 'non-traded' securities:

At the end of day, while uploading BSE/NSE Quotes file in the system for valuation, manual tracking of thinly/non-traded securities is done. On identifying thinly/non-traded security, valuation norms are accordingly adopted. In addition Monthly List issued by BSE on BSE Website for illiquid securities is taken and cross checked with our holding list to identify thinly/non-traded security.

B Preference Shares

(i) The securities are valued at cost till the time they are listed and traded on a stock exchange.

(ii) The securities when traded shall be valued at the last quoted closing price on the Bombay Stock Exchange (BSE) except for Nifty Option of Tata Index Fund where National Stock Exchange (NSE) has been taken as the primary exchange.

(iii) When on a particular valuation day, a security has not been traded on the BSE; the value at which it is traded on NSE will be used.

(iv) When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than 30 days prior to valuation date

C Warrants

(i) The warrants can be valued at the value of the shares which would be obtained on exercise of the warrants as reduced by the amount which would be payable on exercise of the warrant. A discount of 15% or any other amount as may be approved by the valuation committee must be deducted to account for the period which must elapse before the warrant can be exercised.

(ii) The warrants when traded shall be valued at the last quoted closing price on the Bombay Stock Exchange (BSE).

(iii) When on a particular valuation day, a warrant has not been traded on the BSE; the value at which it is traded on NSE will be used.

D Rights Shares

(i) (a) Until they are traded, the value of the "rights" shares should be calculated as:

$$V_r = n/m \times (P_{ex} - P_{of})$$

Where V_r = Value of rights

n = no. of rights offered

m = no. of original shares held

P_{ex} = Ex-rights price

P_{of} = Rights Offer Price

(ii) Where the rights are not treated pari-passu with the existing shares, suitable adjustment should be made to the value of rights. Where it is decided not to subscribe for the rights but to renounce them and renunciations are being traded, the rights can be valued at the renunciation value.

(iii) The securities when traded shall be valued at the last quoted closing price on the Bombay Stock Exchange (BSE).

(iv) When on a particular valuation day, a security has not been traded on the BSE; the value at which it is traded on NSE will be used.

(v) When a security 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 30 days prior to valuation date

E Bonus Shares

(i) On allotment of bonus shares, the securities are valued at zero cost till the time they are listed and traded on a stock exchange

(ii) The securities when traded shall be valued at the last quoted closing price on the Bombay Stock Exchange (BSE).

(iii) When on a particular valuation day, a security has not been traded on the BSE; the value at which it is traded on NSE will be used.

F Merger /Demerger

Merger

In case of merger, when company 'A' is merged with company 'B' and company 'B' continues to be listed, the proportionate shares allotted of 'B' company against company 'A' will be valued at the last quoted closing price of company 'B' on the stock exchange. The cost of company 'A' shares will be added to the cost of company 'B' shares.

In case of merger when company 'A' and company 'B' are merged to form company 'C', the value of unlisted company 'C' will be the total valuation price of company 'A' and company 'B' before the ex-date till the new entity company 'C' is listed and traded on a stock exchange. The cost of company 'A' and company 'B' shares will be added to derive the cost of company 'C' shares.

Demerger

In case where one entity is demerged into two or more entities and one of those entities continues to be listed, the value of unlisted entity will be calculated as the difference between the closing price of the security that continues to be listed on the ex-date (after demerger) and the previous trading day (before demerger). The difference in price of two dates will be the valuation price of the unlisted entity/entities proportionately, till they are listed and traded on a stock exchange. The cost price of new entity/entities would be derived proportionately from the cost price of parent entity.

The benefit of this method of valuation is that it is not a subject matter and is determined based on the market price.

On merger/demerger, in case the company specifies any regulations/ method for cost bifurcation or valuation the same will be adopted.

G Stock Split/ Face value change

In case of stock split, the face value of a stock is reduced and proportionately number of shares is increased. The valuation price will be derived on the basis of the last quoted closing price before the ex-date and adjusted in proportion of stock split, till the new stock split shares are listed and traded on a stock exchange. The cost of one share will be proportionately adjusted in line with stock split change, to derive the new cost of share.

On stock split/face value change, in case the company specifies any regulations/ method for cost bifurcation or valuation the same will be adopted.

H Derivative Product – Index and Stock Futures

1. Valuation of Traded Futures

- a. Futures are to be marked to market on a daily basis at the last quoted futures closing price on the National Stock Exchange. In case the future is not quoted, it should be valued at the earliest previous day futures price, provided such earliest day is not more than three days prior to the valuation date.
- b. In case the future is not quoted for a continuous period of three days, the same is to be treated as 'non-traded' and valued accordingly.

2. Valuation of Non -Traded Futures

Non-traded futures to be marked to market on a daily basis taking the underlying cash price in lieu of the quoted price after applying an appropriate discount to the underlying cash price, and the same will be documented by TAML.

3. Options: Traded: On the valuation day, at the settlement price provided by the respective stock exchanges

Non Traded: Valued based on the settlement price/ any other equivalent price provided by the respective stock exchange.

I Partly / Fully Convertible debentures and bonds.

In respect of convertible debentures, the non-convertible and convertible components shall be valued separately. The non-convertible component should be valued on the same basis as would be applicable to a debt instrument. The convertible component should be valued on the same basis as would be applicable to an equity instrument. If, after conversion the resultant equity instrument would be traded pari passu with an existing instrument which is traded, the value of the latter instrument can be adopted after a discount of 15% for the non-tradability of the instrument during the period preceding the conversion. While valuing such instruments, the fact whether the conversion is optional should also be factored in.

II DEBT SECURITIES

Instruments maturing up to 91 days (60 days from 30 Sep 2012)

Assets to be valued by amortisation on a straight-line basis to maturity from cost or last valuation price whichever is more recent as long as their valuation remains within +- 0.10% band of the price derived from the benchmark rate for each bucket(benchmark rate for every 15 day bucket will be provided by CRISIL or other agencies). In case benchmark rate is beyond 0.10% of the amortised price, the valuation shall be adjusted to bring it within the band of +/-0.10% from the benchmark rate.

Instruments having maturity greater than 91 days (60 days from 30 Sep 2012)

Traded Assets:

At weighted average YTM.

- 1) For instruments maturing between 92 days (61 days from 30 Sep 2012) and 1 year, a security will be recognized as traded if at least three trades are reported and the aggregate volume is greater than 100 crs (face value) on a public platform.
- 2) For instruments maturing above 1 year, a security will be recognized as traded if at least two trades are reported and the aggregate volume is greater than 25cr (face value) on a public platform

Non traded Assets:

Matrix based valuation as provided by Crisil or any other rating agencies. Mark up and mark down can be done as given below:

| Category | Discretionary Mark up/ Mark down | |
|--|----------------------------------|--------|
| | + | - |
| Instruments with duration upto 2 years | 100 bps | 50 bps |
| Instruments with duration over 2 years | 75 bps | 25 bps |

Fund Manager/Head Fixed Income will have discretion to markup upto 50bps and markdown upto 25bps and beyond that approval of valuation committee is required.

Spread fixing: At the time of purchase of instrument a spread between the purchase yield and the benchmark yield will be fixed. In such cases mark up / mark down mentioned in the above table shall not be applicable till the time such security falls in different maturity bucket. This spread will remain fixed through the life of the instrument & will be changed only if there is justification for the change. For example a change in the credit rating or credit profile of the issuer would require a re-evaluation of the appropriateness of the spread. Change of spread should be approved by the Valuation Committee.

In case there are both qualifying market trades and AMC trades, market trades will be given higher priority. In case of multiple platforms reporting trades on the same day, the order of preference would be FIMMDA, Exchange (NSE WDM, BSE) and own trades.

In case of self trades only trade aggregating to more than 100cr will be considered for valuation purpose.

Other Instruments:

Following assets will be valued at cost plus accruals / amortization:

- a) Bank Fixed Deposits
- b) CBLO / Reverse Repo
- c) Bills rediscounting
- d) Cash Management Bills

Guidelines for inter-scheme transfer of debt and money market instruments:

Traded price has to be taken if at least 25cr volume is reported in security or similar security maturing up to 1 year and at least 5cr volume is reported in security or similar security having maturity more than 1 year else last valued price shall be considered for valuation of interscheme.

Similar security means security having similar credit rating profile and having maturity near to the maturity of securities being transferred as mentioned in the table below:

| | Maturity of Security being transferred | Maturity of the benchmark security |
|---|---|---|
| 1 | up to 91 days maturity | +/- 15 days from the maturity of security transferred provided the benchmark security is maturing in the same calendar quarter* |
| 2 | between 92 days to 365 days | +/-45 days from the maturity of security transferred |
| 3 | above 365 days | +/- 3 months from the maturity of security transferred |

*For example if a security maturing on 28th June has to be transferred on 20th of June and traded price of 3rd July is available, It can never be fairly priced for interscheme because the yields of 28th June paper and 3rd July paper will be different. Today the yield of 28th June paper in market is 8.50% and that of 3rd July paper is 9.30%. Thus in case the above safeguard is not incorporated the interscheme can happen at wrong prices. This happens at every quarter end.

In case similar security traded is considered(in the absence of same security), the weighted average YTM of the similar security will be taken and the price of security being transferred will be arrived at after applying the weighted average YTM.

Similar security means securities having similar characteristics. For e.g. Floating rate paper will be compared with floating rate paper and not with fixed coupon paper or vice-a-versa.

Notes:

- 1) Public Platform refers to FTrac for corporate bonds/debentures, commercial papers, certificate of deposits and securitized assets and NDS OM for Treasury Bills of <= 91 days residual maturity
- 2) Treasury bills of > 91 days maturity and Government securities will be valued at prices provided by Crisil or any other agency.
- 3) Units / shares of mutual funds will be valued at the last published NAV
- 4) Weighted average YTM shall be rounded up to two digits after decimal point.

III GOVERNMENT SECURITIES & TREASURY BILLS

Government securities are valued at the prices released by CRISIL, which is currently the only approved agency suggested by Association of Mutual Funds in India (AMFI).

Upto 31st August, 2010, Government Securities (not being Treasury Bills) were being valued at the prices released by CRISIL, which was the agency approved by AMFI for the purpose. Consequent to the guidance provided by AMFI, on and after 1st September, 2010, such securities are valued at the average of the prices released by CRISIL and ICRA, which are now the agencies approved by AMFI for the purpose.

Upto 3rd August, 2010, Treasury Bills were being valued at the last quoted closing price on the principal stock exchange (National Stock Exchange of India Limited) on which it was traded or at amortised cost, if not traded. Consequent to guidance provided by AMFI, on and from 4th August, 2010, Treasury Bills are valued at the weighted average price at which they are traded on the particular valuation day on the principal stock exchange (National Stock Exchange of India Limited) on which it is traded. In the absence of such trade, Treasury Bills having a residual maturity greater than 91 days are valued at the average of the prices released by CRISIL and ICRA, the approved agencies for the purpose and Treasury Bills having a residual maturity not exceeding 91 days are valued on an amortisation basis

IV Foreign Securities

1. Includes

- (a) ADRs/ GDRs issued by Indian or foreign companies
- (b) Equity of overseas companies listed on recognized stock exchanges overseas
- (c) Initial and follow on public offerings for listing at recognized Stock Exchanges Overseas

- (d) Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies.
- (e) Money market instruments rated not below investment grade.
- (f) Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds.
- (g) Government securities where the countries are rated not below investment grade.
- (h) Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
- (i) Short term deposits with banks overseas where the issuer is rated not below investment grade
- (j) Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas securities (not exceeding 10% of their net assets).
- (k) Overseas Exchange Traded Funds (ETFs).

2. Valuation of Foreign Securities

Valuation of traded 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 traded price reported on Bloomberg or Reuter's terminal at 6 pm on the valuation day.

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

Valuation of non-traded securities:

In case any particular security is not traded on the Valuation Day, the same shall be valued 'in good faith' by TAML on the basis of the valuation principles laid down by SEBI.

TAML invests in Units of overseas mutual fund scheme (Offshore Units). Such offshore units shall be valued at last available Net Asset Value (less exit charge if applicable).

On the valuation day, prices 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.

Abnormal situations & market disruptions:

In normal situations the above methods may be used for valuation. However in abnormal market conditions, due to lack of market trading or otherwise it may not be possible to obtain fair valuation using "normal" means. In such situations, the realizable value may be substantially different from the benchmark-based prices obtained. This could lead to, for example, an overvalued portfolio which could be used by some investors to redeem their holdings having an adverse impact on residual investors.

As by definition, abnormal events are abnormal, no prescriptive guidelines are proposed to value securities/portfolios during such events. Following type of events could be classified as exceptional events where current market information may not be available / sufficient for valuation of securities:

- 1) Major policy announcements by RBI or Government or other regulatory related events
- 2) Large redemptions
- 3) Natural disasters or public disturbances that force the markets to close unexpectedly
- 4) Significant volatility in the capital markets

Valuation committee shall be responsible for monitoring exceptional events and recommending appropriate valuation methods under the circumstances with due guidance from the AMC Board.

Under such circumstances valuation committee shall seek the guidance of the AMC Board in deciding the appropriate methodology for valuation of affected securities.

Deviations from the valuation policy and principles, if any, will be communicated to the unit holders' wide suitable disclosures on the fund website.

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

All other guidelines not covered above and as specified in the Mutual Fund Regulation, as well as any addition/modifications thereto as may be specified by SEBI from time to time, shall be adhered to for purpose of valuation.

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 a 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:

| Category of Investor | Rate at which tax is payable on short term capital gains (see notes below) | Rate at which tax is payable on long term capital gains |
|-----------------------------------|--|---|
| Foreign Companies | 15% | NIL |
| FII's | NIL | NIL |
| Qualified Foreign Investors (QFI) | 15% | NIL |
| Other non-residents | 15% | NIL |

Note:

In case of foreign companies if income exceeds Rs.1 crore but does not exceed Rs 10 crores, then the tax payable would be increased by a surcharge of 2% & if income exceeds Rs 10 crores then surcharge of 5% would be levied. In all cases, the tax payable (as increased by surcharge in case of foreign companies referred to above) would be further increased by Education Cess (2%) and Secondary & Higher Education Cess (1%).

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. As per the Finance Act 2013, in order to claim the benefits under the DTAA, the assessee would have to provide a "certificate of his being resident" from the government of the country in which he is a resident. In addition to the said certificate, the concerned non resident is also required to certain information and documents as may be prescribed. Till date, no such notification has been issued.

Further where the non resident unit holder, does not furnish his / its Permanent Account Number 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 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. | 0.1% (reduced to NIL w.e.f. 1st June, 2013) | 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. | 0.1% (reduced to 0.001% w.e.f. 1st June, 2013) | 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% (reduced to 0.001% w.e.f. 1st June, 2013) | Seller |
|--|--|--------|

The Fund is responsible for collecting the STT from every person who sells the Unit to it at the rate mentioned above. 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 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 to its Unitholders, income distribution tax will be payable under Section 115R of the Act at the following rates:

- At 25 percent (plus applicable surcharge & an additional surcharge by way of Education Cess of 2 percent & Secondary & Higher Education Cess of 1 percent on the amount of tax) on income distributed to Individuals or a HUFs by a Money Market Mutual Fund or a Liquid Fund.
- At 30 percent (plus applicable surcharge & an additional surcharge by way of Education Cess of 2 percent & Secondary & Higher Education Cess of 1 percent on the amount of tax plus surcharge) on income distributed to any other person by a Money Market Mutual Fund or a Liquid Fund.
- At 5 percent on the income distributed by mutual fund to a non resident or to a foreign company under an infrastructure debt scheme from 1st June 2013 onwards.
- At 12.5 percent (plus applicable surcharge and an additional surcharge by way of Education Cess of 2 percent and Secondary and Higher Education Cess of 1 percent on the amount of tax) on income distributed to individuals and HUFs by a fund other than a money market mutual fund or a liquid fund upto 31st May 2013 and at 25 percent (plus applicable surcharge of 10 percent and an additional surcharge by way of Education Cess of 2 percent and Secondary and Higher Education Cess of 1 percent on the amount of tax plus surcharge) on income distributed from 1st June 2013 onwards and
- At 30 percent (plus applicable surcharge and an additional surcharge by way of Education Cess of 2 percent and Secondary and Higher Education Cess of 1 percent on the amount of tax plus surcharge) on income distributed by other funds to persons other than individuals and HUFs, for instance, corporates.

An equity oriented fund is not required to pay any Income Distribution Tax u/s 115R of the Act.

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.

A. Tax on Long Term Capital Gains Tax on Transfer of Units of Other than Equity Oriented Fund:

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. While computing the gains, in some cases, the benefit of indexation of cost of acquisition is available. In some cases, the investor has the option to pay tax on indexed gains or unindexed gains whichever is more beneficial. The provisions for taxation of long-term capital gains for different categories of assessee are explained hereunder:

| Category of Investor | Rate at which tax is payable (see note 1 below) | Whether benefit of indexation of cost is available? |
|--|--|---|
| Resident unit holders | 20% (see note 2 and 3 below) Or 10% provided the long term capital gains are computed without substituting indexed cost in place of cost of acquisition | Yes |
| Foreign Companies | 20% | (See note 4 below) |
| Non-resident Indians (section 115D) | 20% | (See note 5 below) |
| Overseas Financial Organisations (Section 115AB) & Foreign Institutional Investors (115AD) | 10% | No |
| Other Non-residents (including Qualified Foreign Investors) | 20% | No |

Notes:

- In case of companies, if income exceeds Rs. 1 crore but does not exceed Rs 10 crores, then the tax payable would be increased by a surcharge (@ 5% in case of domestic companies and @ 2% in case of foreign companies) and if income exceeds Rs 10 crore then surcharge @ 10% in case of domestic companies and @ 5% in case of foreign companies would be applicable. In all cases, the tax payable (as increased by surcharge in case of companies referred to above) would be further increased by Education Cess (2%) and Secondary & Higher Education Cess (1%).
- In the case of Individuals, where taxable income of the individual exceeds Rs 1 crore, surcharge @ 10% would be applicable. The tax payable (as increased by surcharge would be further increased by Education Cess (2%) and Secondary & Higher Education Cess (1%).
- In the case of Resident Individuals and HUFs, 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% and Education Cess and Secondary and Higher Education Cess.
- It may be possible for foreign companies to opt for computation of long term capital gains as per Section 112, which provides for 10% tax on long term capital gains computed without indexation of cost. However, this issue is not free from doubt as there have been several judicial and appellate decisions where it has been held that a non resident is not entitled to the benefit of paying tax at 10% on unindexed gains.
- For non-resident Indians, under Section 115D of the Act, long-term capital gains would be calculated without indexation of cost of acquisition. However, such units should have been acquired or purchased with or subscribed to in convertible foreign exchange. 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 gains computed without indexation of cost. In such case, the non-resident Indian would have 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 as there have been several judicial & appellate decisions where it has been held that a non resident is not entitled to the benefit of paying tax at 10% on unindexed gains.

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.

B. 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 for resident and non resident individuals. However, in case of Foreign Institutional Investors and domestic 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. In case of a Qualified Foreign Investors, the tax rate would depend upon the category of investors (i.e. individual or company) the applicable surcharge would be as under:-

- **Individual** - 10% in case the total income exceeds Rs. 1 crore
- **Domestic companies** - 5% in case the income exceeds Rs.1 crore but does not exceed Rs. 10 crores & 10% in case income exceeds Rs. 10 crores
- **Foreign companies / Foreign Institutional Investors** - 2% in case the income exceeds Rs.1 crore but does not exceed Rs. 10 crores & 5% in case income exceeds Rs. 10 crores

In all the cases mentioned above, the tax payable shall be increased by Education Cess (2%) and Secondary & Higher Education Cess (1%).

C. 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 & 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:

| Category of Investor | Rate at which tax is payable on short term capital gains (see note below) | Rate at which tax is payable on long term capital gains (see note below) |
|--------------------------------------|--|---|
| Foreign companies (including QFIs) | 40% | 20% |
| FIs | NIL | NIL |
| Overseas Financial Organisation | 30% | 10% |
| Other non-residents (including QFIs) | 30% | 20% |

Note:

In case of foreign companies if income exceeds Rs.1 crore but does not exceed Rs 10 crore, then the tax payable would be increased by a surcharge of 2% and if income exceeds Rs 10 crore then surcharge of 5% would be levied. In all cases, the tax payable (as increased by surcharge in case of foreign companies referred to above) would be further increased by Education Cess (2%) and secondary & Higher Education Cess (1%).

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. As per the Finance Act 2013, in order to claim the benefits under the DTAA, the assessee would have to provide a "certificate of his being resident" from the government of the country in which he is a resident. In addition to the said certificate, the concerned non resident is also required to certain information and documents as may be prescribed. Till date, no such notification has been issued.

Further, with effect from 1st April, 2010, where the non resident unit holder, , does not furnish its Permanent Account Number 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, and 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 reserve 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 Client (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.

1. SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, etc. New Investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website www.tatamutualfund.com. The list of documents required to complete the KYC Process is given in the application form.

2. It is mandatory for intermediaries including mutual funds to carry out In Person Verification (IPV) of its new investors from the Effective Date. The IPV carried out by any SEBI registered intermediary can be relied upon by the Mutual Fund. Tata Asset Management Limited, their Registrar and Transfer Agents and NISM/AMFI certified distributors who are KYD compliant are authorized to undertake the IPV for Mutual Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV (on the KYC Application Form) performed by the scheduled commercial banks.

3. Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice. However, existing investors are also urged to comply with the new KYC requirements including IPV as mandated by SEBI.

Once the investor has done KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. However the Mutual Fund reserves the right to carry out fresh KYC of the investor.

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.

SEBI also issued KYC Registration Agency ("KRA") Regulations 2011 and the guidelines in pursuance of the said Regulations and for In-Person Verification ("IPV"). Investors are required to submit documents as specified by KYC Registration Agency (KRA)/AMC/Regulators to comply with the Regulation.

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 & pass necessary resolutions by simple majority of the Unitholders present & 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 SEBI approved intermediaries 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/s can generally be deployed in stock lending and not more than 5% of the scheme/s 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 & 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 -

- 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.
- 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, 2012 to March 31, 2013.

| Scheme | Amount (Crores) | % of NAV* | Period |
|------------------------|-----------------|-----------|----------------------|
| Tata Floater Fund | 150 | 4.04% | 29-06-12 to 03-07-12 |
| Tata Money Market Fund | 50 | 18.19% | 29-06-12 to 03-07-12 |
| Tata Floater Fund | 200 | 5.40% | 27-09-12 to 01-10-12 |
| Tata Liquid Fund | 500 | 9.66% | 27-09-12 to 01-10-12 |
| Tata Liquid Fund | 300.00 | 5.40% | 28-12-12 to 01-01-13 |
| Tata Liquid Fund | 150.00 | 2.70% | 28-12-12 to 01-01-13 |
| Tata Money Market Fund | 20.00 | 10.47% | 28-12-12 to 01-01-13 |
| Tata Floater Fund | 30.00 | 0.76% | 28-12-12 to 01-01-13 |
| Tata Liquid Fund | 200.00 | 3.65% | 31-12-12 to 02-01-13 |
| Tata Liquid Fund | 250.00 | 4.56% | 31-12-12 to 02-01-13 |
| Tata Floater Fund | 50.00 | 1.26% | 31-12-12 to 02-01-13 |
| Tata Floater Fund | 250.00 | 8.48% | 26-03-13 to 02-04-13 |
| Tata Floater Fund | 125.00 | 4.80% | 28-03-13 to 02-04-13 |
| Tata Liquid Fund | 600.00 | 19.69% | 28-03-13 to 02-04-13 |
| Tata Money Market Fund | 20.00 | 16.45% | 28-03-13 to 02-04-13 |
| Tata Income Fund | 200.00 | 13.91% | 28-03-13 to 02-04-13 |

Outstanding Balance as on 31st May 2013 is Nil.

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

Associate Transactions

- 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.
- 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.
- Details of business with associate brokers:**

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.Crore) | % 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 |

| 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.Crore) | % of total brokerage paid by the fund |
| 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 |

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2011-2012

| Scheme | Name of associate / related parties / group companies of sponsor/AMC | Nature of Association / Nature of relation | Period Covered | Value of Transaction (Rs. In crore & % of total value of transaction of the fund) | | Brokerage Paid (Rs. Crore & % of total brokerage paid by the fund) | |
|--------|--|--|----------------|---|--|--|---------------------------------------|
| | | | | Value of Transaction (Rs.crore) | % total value of transaction of the fund | Gross Brokerage Paid (Rs. crore) | % of total brokerage paid by the fund |
| TBF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 9.74 | 2.11 | 0.0122 | 2.41 |
| | Tata Securities Limited | Group Company | 2011-2012 | 29.13 | 6.31 | 0.0319 | 6.29 |
| TCBF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 1.85 | 1.26 | 0.0018 | 1.16 |
| | Tata Securities Limited | Group Company | 2011-2012 | 1.25 | 0.85 | 0.0013 | 0.78 |
| TCF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 1.92 | 2.82 | 0.0025 | 2.81 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.55 | 0.81 | 0.0008 | 0.90 |
| TDYF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 2.82 | 1.34 | 0.0028 | 1.05 |
| | Tata Securities Limited | Group Company | 2011-2012 | 3.94 | 1.88 | 0.0048 | 1.80 |
| TEMF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 4.50 | 1.44 | 0.0048 | 1.59 |
| | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 32.14 | 10.27 | 0.0141 | 4.68 |
| TEOF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 7.38 | 1.73 | 0.0075 | 1.38 |
| | Tata Securities Limited | Group Company | 2011-2012 | 8.39 | 1.96 | 0.0095 | 1.74 |
| TEQPEF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 5.13 | 1.18 | 0.0067 | 1.19 |
| | Tata Securities Limited | Group Company | 2011-2012 | 13.32 | 3.05 | 0.0151 | 2.68 |
| TGEIFA | Tata Securities Limited | Group Company | 2011-2012 | 0.09 | 0.42 | 0.0001 | 0.74 |
| TGEIFB | Tata Securities Limited | Group Company | 2011-2012 | 0.86 | 0.84 | 0.0009 | 0.86 |
| TGF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 0.33 | 0.33 | 0.0003 | 0.28 |
| | Tata Securities Limited | Group Company | 2011-2012 | 1.78 | 1.79 | 0.0019 | 1.60 |
| TIGIF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 11.78 | 1.32 | 0.0128 | 1.66 |
| | Tata Securities Limited | Group Company | 2011-2012 | 19.16 | 2.15 | 0.0241 | 3.14 |
| TISF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 17.72 | 1.08 | 0.0198 | 1.02 |
| | Tata Securities Limited | Group Company | 2011-2012 | 68.29 | 4.17 | 0.0528 | 2.72 |
| TMCF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 0.61 | 0.51 | 0.0006 | 0.41 |
| | Tata Securities Limited | Group Company | 2011-2012 | 3.62 | 3.03 | 0.0037 | 2.47 |
| TMIF | Tata Securities Limited | Group Company | 2011-2012 | 0.26 | 1.85 | 0.0003 | 1.73 |
| TMPF | Amit Nalin Securities Private | Associate Broker | 2011-2012 | 1.67 | 0.66 | 0.0025 | 1.45 |

| Scheme | Name of associate / related parties / group companies of sponsor/AMC | Nature of Association / Nature of relation | Period Covered | Value of Transaction (Rs. In crore & % of total value of transaction of the fund) | | Brokerage Paid (Rs. Crore & % of total brokerage paid by the fund) | |
|--------|--|--|----------------|---|--|--|---------------------------------------|
| | | | | Value of Transaction (Rs.crore) | % total value of transaction of the fund | Gross Brokerage Paid (Rs. crore) | % of total brokerage paid by the fund |
| | Limited | | | | | | |
| | Tata Securities Limited | Group Company | 2011-2012 | 7.73 | 3.03 | 0.0105 | 6.10 |
| TPEF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 17.93 | 2.28 | 0.0183 | 1.90 |
| | Tata Securities Limited | Group Company | 2011-2012 | 36.10 | 4.59 | 0.0326 | 3.39 |
| TSIF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 1.78 | 3.55 | 0.0027 | 4.23 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.72 | 1.44 | 0.0007 | 1.13 |
| TSRTA1 | Tata Securities Limited | Group Company | 2011-2012 | 0.05 | 0.13 | 0.0001 | 0.19 |
| TTAF1 | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 2.32 | 1.82 | 0.0028 | 1.77 |
| | Tata Securities Limited | Group Company | 2011-2012 | 2.00 | 1.56 | 0.0020 | 1.23 |
| TTSF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 3.15 | 1.86 | 0.0039 | 1.86 |
| | Tata Securities Limited | Group Company | 2011-2012 | 2.99 | 1.77 | 0.0029 | 1.39 |
| TYCF | Amit Nalin Securities Private Limited | Associate Broker | 2011-2012 | 1.33 | 0.37 | 0.0020 | 0.50 |
| | Tata Securities Limited | Group Company | 2011-2012 | 5.97 | 1.64 | 0.0080 | 1.99 |

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2012-2013

| Scheme | Name of associate / related parties / group companies of sponsor/AMC | Nature of Association / Nature of relation | Period Covered | Value of Transaction (Rs. In crore & % of total value of transaction of the fund) | | Brokerage Paid (Rs. Crore & % of total brokerage paid by the fund) | |
|--------|--|--|----------------|---|--|--|---------------------------------------|
| | | | | Value of Transaction (Rs.crore) | % total value of transaction of the fund | Gross Brokerage Paid (Rs. crore) | % of total brokerage paid by the fund |
| TBF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 12.41 | 1.69 | 0.012 | 1.92 |
| | Tata Securities Limited | Group Company | 2012-2013 | 20.91 | 2.84 | 0.021 | 3.18 |
| TCF | Tata Securities Limited | Group Company | 2012-2013 | 6.72 | 5.86 | 0.006 | 5.29 |
| TDYF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 5.34 | 1.00 | 0.005 | 0.92 |
| | Tata Securities Limited | Group Company | 2012-2013 | 31.87 | 5.94 | 0.026 | 4.41 |
| TEMF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 4.59 | 1.16 | 0.005 | 1.05 |
| | Tata Securities Limited | Group Company | 2012-2013 | 18.30 | 4.63 | 0.018 | 4.15 |
| TEOF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 5.56 | 1.16 | 0.006 | 1.04 |
| | Tata Securities Limited | Group Company | 2012-2013 | 3.19 | 0.67 | 0.003 | 0.59 |
| TEQPEF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 5.62 | 0.81 | 0.006 | 0.76 |
| | Tata Securities Limited | Group Company | 2012-2013 | 36.17 | 5.24 | 0.036 | 4.83 |
| TEF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 1.18 | 1.18 | 0.001 | 1.13 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.89 | 0.88 | 0.001 | 0.84 |
| TFTF1 | Tata Securities Limited | Group Company | 2012-2013 | 0.94 | 11.06 | 0.001 | 10.96 |
| TFTF2A | Tata Securities Limited | Group Company | 2012-2013 | 0.33 | 9.70 | 0.000 | 9.91 |
| TFTF2B | Tata Securities Limited | Group Company | 2012-2013 | 0.66 | 10.10 | 0.001 | 10.30 |

| Scheme | Name of associate / related parties / group companies of sponsor/AMC | Nature of Association / Nature of relation | Period Covered | Value of Transaction (Rs. In crore & % of total value of transaction of the fund) | | Brokerage Paid (Rs. Crore & % of total brokerage paid by the fund) | |
|--------|--|--|----------------|---|--|--|---------------------------------------|
| | | | | Value of Transaction (Rs.crore) | % total value of transaction of the fund | Gross Brokerage Paid (Rs. crore) | % of total brokerage paid by the fund |
| TGEIFA | Tata Securities Limited | Group Company | 2012-2013 | 0.26 | 1.12 | 0.000 | 2.05 |
| TGEIFB | Tata Securities Limited | Group Company | 2012-2013 | 2.70 | 2.97 | 0.003 | 3.24 |
| TIGIF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 3.74 | 0.61 | 0.004 | 0.54 |
| | Tata Securities Limited | Group Company | 2012-2013 | 19.39 | 3.15 | 0.019 | 2.76 |
| TISF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 14.85 | 1.16 | 0.015 | 1.05 |
| | Tata Securities Limited | Group Company | 2012-2013 | 32.12 | 2.51 | 0.031 | 2.21 |
| TITSF | Tata Securities Limited | Group Company | 2012-2013 | 0.09 | 0.69 | 0.000 | 0.66 |
| TMGF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 1.57 | 0.35 | 0.002 | 0.33 |
| | Tata Securities Limited | Group Company | 2012-2013 | 23.51 | 5.18 | 0.023 | 4.84 |
| TMPF | Tata Securities Limited | Group Company | 2012-2013 | 0.41 | 0.54 | 0.000 | 0.91 |
| TMIF | Tata Securities Limited | Group Company | 2012-2013 | 0.03 | 0.53 | 0.000 | 0.53 |
| TOIS | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 0.31 | 0.44 | 0.000 | 0.43 |
| | Tata Securities Limited | Group Company | 2012-2013 | 3.01 | 4.24 | 0.003 | 4.10 |
| TOIOS | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 5.60 | 0.47 | 0.006 | 0.42 |
| | Tata Securities Limited | Group Company | 2012-2013 | 24.17 | 2.03 | 0.024 | 1.82 |
| TOISS | Tata Securities Limited | Group Company | 2012-2013 | 0.03 | 0.25 | 0.000 | 0.24 |
| TPEF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 17.09 | 1.52 | 0.017 | 1.38 |
| | Tata Securities Limited | Group Company | 2012-2013 | 33.01 | 2.93 | 0.033 | 2.63 |
| TSIP3 | Tata Securities Limited | Group Company | 2012-2013 | 0.28 | 2.34 | 0.000 | 2.32 |
| TTAF1 | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 1.33 | 0.94 | 0.001 | 0.87 |
| | Tata Securities Limited | Group Company | 2012-2013 | 7.63 | 5.39 | 0.008 | 5.00 |
| TTSF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 3.62 | 1.68 | 0.004 | 1.56 |
| | Tata Securities Limited | Group Company | 2012-2013 | 8.56 | 3.98 | 0.009 | 3.66 |
| TYCF | Amit Nalin Securities Private Limited | Associate Broker | 2012-2013 | 1.00 | 0.60 | 0.001 | 0.67 |
| | Tata Securities Limited | Group Company | 2012-2013 | 2.66 | 1.60 | 0.003 | 1.78 |

Details of Brokerage paid to associates/related parties/group companies of Sponsor/AMC: Period 2013-2014(Upto 31/5/2013):

| Scheme | Name of associate / related parties / group companies of sponsor/AMC | Nature of Association / Nature of relation | Period Covered | Value of Transaction (Rs. In crore & % of total value of transaction of the fund) | | Brokerage Paid (Rs. Crore & % of total brokerage paid by the fund) | |
|--------|--|--|----------------|---|--|--|---------------------------------------|
| | | | | Value of Transaction (Rs.crore) | % total value of transaction of the fund | Gross Brokerage Paid (Rs. crore) | % of total brokerage paid by the fund |
| TEF | Tata Securities Limited | Group Company | Apr to May 13 | 0.61 | 7.53 | 0 | 6.66 |
| TBF | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 3.21 | 1.85 | 0 | 1.73 |
| | Tata Securities Limited | Group Company | Apr to May 13 | 8.08 | 4.67 | 0 | 4.31 |

| Scheme | Name of associate / related parties / group companies of sponsor/AMC | Nature of Association / Nature of relation | Period Covered | Value of Transaction (Rs. In crore & % of total value of transaction of the fund) | | Brokerage Paid (Rs. Crore & % of total brokerage paid by the fund) | |
|-------------|--|--|----------------|---|--|--|---------------------------------------|
| | | | | Value of Transaction (Rs.crore) | % total value of transaction of the fund | Gross Brokerage Paid (Rs. crore) | % of total brokerage paid by the fund |
| TEOF | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 0.05 | 0.10 | 0 | 0.10 |
| TISF | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 1.19 | 1.56 | 0 | 1.46 |
| | Tata Securities Limited | Group Company | Apr to May 13 | 2.55 | 3.33 | 0 | 3.09 |
| TIGIF | Tata Securities Limited | Group Company | Apr to May 13 | 0.85 | 2.15 | 0 | 1.95 |
| TMCGF (TGF) | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 1.30 | 1.99 | 2 | 1.85 |
| | Tata Securities Limited | Group Company | Apr to May 13 | 1.71 | 2.61 | 3 | 2.41 |
| TTAF | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 0.42 | 1.87 | 0 | 1.78 |
| | Tata Securities Limited | Group Company | Apr to May 13 | 0.29 | 1.29 | 0 | 1.23 |
| TPEF | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 1.52 | 1.18 | 0 | 1.08 |
| | Tata Securities Limited | Group Company | Apr to May 13 | 4.94 | 3.81 | 0 | 3.45 |
| TTSF | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 3.11 | 9.86 | 0 | 9.39 |
| | Tata Securities Limited | Group Company | Apr to May 13 | 1.06 | 3.38 | 0 | 3.21 |
| TOIS | Tata Securities Limited | Group Company | Apr to May 13 | 0.18 | 2.93 | 0 | 2.84 |
| TOIOS | Amit Nalin Securities Private Limited | Associate Broker | Apr to May 13 | 2.92 | 1.72 | 0 | 1.69 |
| | Tata Securities Limited | Group Company | Apr to May 13 | 4.18 | 2.47 | 0 | 2.39 |
| TOISS | Tata Securities Limited | Group Company | Apr to May 13 | 0.06 | 4.13 | 0 | 3.92 |

Note: The above data are unaudited.

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 within the specified limit prescribed by SEBI 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 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 Ltd. | 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 Ltd. | 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 Ltd. | Associate | 2010-2011 | 0.04 | 0.05 | 4,289.24 | 0.03 |

| 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 | | |
| 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 |

| 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 | | |
| 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | 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 Ltd. | Group Company | 2010-2011 | 0.00 | 0.00 | 1,435.08 | 0.00 |
| TISF | The Peerless General Finance & Investment Company Ltd. | 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 |

| 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 | | |
| 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 |
| TMPF | Tata Securities Limited | Group Company | 2010-2011 | 0.00 | 0.00 | 15,442.50 | 0.07 |
| TMPF | Tata Capital Limited | Group Company | 2010-2011 | 0.77 | 0.43 | 96,929.53 | 0.45 |
| TMPF | 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 |

| 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 | | |
| 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:

| 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 brokerage paid by the fund |
|--------|---|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TBF | TML Financial Services Limited | Group Company | 2011-2012 | 0.06 | 0.05 | 16,054.59 | 0.09 |
| | Tata International Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 1,863.87 | 0.01 |
| | Tata Sons Limited | Sponsor | 2011-2012 | 0.00 | 0.00 | 665.83 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.07 | 0.07 | 142,150.96 | 0.77 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.08 | 0.07 | 8,237.97 | 0.04 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.15 | 0.14 | 53,094.33 | 0.29 |
| TCBF | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.17 | 6,205.42 | 0.15 |
| TCF | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.06 | 9,142.50 | 0.34 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.05 | 96.05 | 0.00 |
| TDBF | The Peerless General Finance & Investment | Associate | 2011-2012 | 0.00 | 0.20 | 136.33 | 0.22 |

| 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 brokerage paid by the fund |
|--------|---|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| | Company Limited | | | | | | |
| TDYF | Tata Securities Limited | Group Company | 2011-2012 | 0.17 | 0.10 | 48,940.36 | 0.22 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.34 | 0.19 | 25,937.60 | 0.11 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.32 | 0.18 | 28,125.31 | 0.12 |
| TEMF | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.20 | 4,150.35 | 0.07 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.11 | 352.04 | 0.01 |
| TEOF | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 67.62 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.09 | 0.35 | 60,505.12 | 0.46 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.05 | 0.20 | 10,872.04 | 0.08 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.01 | 0.06 | 3,469.86 | 0.03 |
| TEQPEF | Tata Securities Limited | Group Company | 2011-2012 | 0.12 | 0.05 | 40,927.69 | 0.09 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 1.38 | 0.61 | 208,404.39 | 0.45 |
| | Tata Capital Limited | Group Company | 2011-2012 | 1.85 | 0.82 | 229,157.18 | 0.50 |
| TFF | Tata Securities Limited | Group Company | 2011-2012 | 869.24 | 4.03 | 2,072,782.87 | 3.95 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.01 | 0.00 | 109.11 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 16.87 | 0.08 | 94,431.65 | 0.18 |
| TFHA92 | Tata Securities Limited | Group Company | 2011-2012 | 0.22 | 4.05 | 0.00 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.14 | 2.57 | 0.00 | 0.00 |
| TFHA96 | Tata Securities Limited | Group Company | 2011-2012 | 0.10 | 0.10 | 0.00 | 0.00 |
| TFHA98 | Tata Securities Limited | Group Company | 2011-2012 | 10.00 | 37.74 | 28,375.44 | 14.67 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 27.99 | 0.01 |
| TFHA99 | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 2.10 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 45.58 | 0.06 |
| TFIPA2 | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 3,553.77 | 7.31 |
| TFIPA3 | Tata Securities Limited | Group Company | 2011-2012 | 0.41 | 0.11 | 3,600.26 | 1.19 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.31 | 0.08 | 6,635.69 | 2.19 |
| TFIPB2 | Tata Securities Limited | Group Company | 2011-2012 | 11.13 | 3.10 | 75,384.86 | 7.80 |
| TFIPB3 | Tata Securities Limited | Group Company | 2011-2012 | 0.37 | 0.40 | 12,984.81 | 3.85 |
| TFIPC2 | Tata Securities Limited | Group Company | 2011-2012 | 21.82 | 18.82 | 36,584.78 | 6.99 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.26 | 0.22 | 22,421.52 | 4.28 |
| TFMP01 | Tata Securities Limited | Group Company | 2011-2012 | 8.00 | 7.11 | 80,000.00 | 12.90 |
| TFMP02 | Tata Securities Limited | Group Company | 2011-2012 | 0.06 | 0.22 | 0.00 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.01 | 0.04 | 0.00 | 0.00 |
| TFMP06 | Tata Securities Limited | Group Company | 2011-2012 | 40.13 | 17.70 | 25,128.55 | 10.73 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.05 | 0.02 | 63.07 | 0.03 |
| TFMP08 | Tata Securities Limited | Group Company | 2011-2012 | 20.06 | 19.88 | 12,290.37 | 12.55 |
| TFMP09 | Tata Securities Limited | Group Company | 2011-2012 | 4.73 | 1.01 | 23,499.84 | 0.50 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.97 | 0.21 | 4,500.00 | 0.10 |
| TFMP10 | Tata Securities Limited | Group Company | 2011-2012 | 50.10 | 21.13 | 501,000.00 | 22.01 |
| TFMP11 | Tata Securities Limited | Group Company | 2011-2012 | 0.01 | 0.00 | 200.00 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.38 | 0.15 | 14,808.55 | 0.14 |
| TFMP12 | Tata Securities Limited | Group Company | 2011-2012 | 5.00 | 19.16 | 25,000.00 | 20.79 |
| TFMP13 | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 15.17 | 0.00 |
| TFMP14 | Tata Capital Limited | Group Company | 2011-2012 | 2.01 | 4.59 | 80,400.00 | 4.73 |
| TFMP15 | Tata Capital Limited | Group Company | 2011-2012 | 0.44 | 0.25 | 30,800.00 | 0.32 |
| TFMP17 | Tata Securities Limited | Group Company | 2011-2012 | 0.02 | 0.04 | 100.00 | 0.03 |
| TFMP18 | TML Financial Services Ltd. | Group Company | 2011-2012 | 0.01 | 0.00 | 0.00 | 0.00 |

| 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 brokerage paid by the fund |
|--------|---|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| | Tata Securities Limited | Group Company | 2011-2012 | 32.52 | 10.40 | 137,499.99 | 8.89 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.10 | 0.03 | 499.13 | 0.03 |
| TFMP19 | Tata Capital Limited | Group Company | 2011-2012 | 0.22 | 0.25 | 15,365.00 | 0.23 |
| TFMP20 | Tata Securities Limited | Group Company | 2011-2012 | 10.00 | 7.25 | 50,000.00 | 7.98 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.73 | 0.53 | 3,643.02 | 0.58 |
| TFMP21 | Tata Securities Limited | Group Company | 2011-2012 | 5.00 | 10.86 | 25,000.00 | 13.89 |
| TFMP22 | Tata Capital Limited | Group Company | 2011-2012 | 0.05 | 0.04 | 1,536.00 | 0.01 |
| TFMP23 | Tata Capital Limited | Group Company | 2011-2012 | 0.16 | 0.06 | 800.00 | 0.05 |
| TFMP24 | Tata Securities Limited | Group Company | 2011-2012 | 0.21 | 0.43 | 18,900.00 | 0.42 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.32 | 0.66 | 29,160.00 | 0.64 |
| TFMP25 | Tata Securities Limited | Group Company | 2011-2012 | 5.00 | 3.99 | 24,999.15 | 4.66 |
| TFMP26 | Tata Securities Limited | Group Company | 2011-2012 | 14.01 | 25.78 | 16,093.45 | 25.13 |
| TFMP27 | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.01 | 200.00 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 3.51 | 4.83 | 175,500.00 | 4.32 |
| TFMP29 | Tata Securities Limited | Group Company | 2011-2012 | 10.00 | 19.04 | 9,677.05 | 18.15 |
| TFMP30 | Tata Securities Limited | Group Company | 2011-2012 | 0.01 | 0.00 | 25.00 | 0.01 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.01 | 0.01 | 57.76 | 0.02 |
| TFMP31 | Tata Securities Limited | Group Company | 2011-2012 | 10.00 | 13.05 | 7,589.73 | 12.81 |
| TFMP32 | Tata Securities Limited | Group Company | 2011-2012 | 0.23 | 0.44 | 3,445.50 | 0.49 |
| TFMP35 | Tata Securities Limited | Group Company | 2011-2012 | 1.00 | 0.79 | 5,000.00 | 0.88 |
| | Amit Nalin Securities Private Limited | Associate | 2011-2012 | 1.05 | 0.83 | 0.00 | 0.00 |
| TFMP36 | Tata Capital Limited | Group Company | 2011-2012 | 0.03 | 0.06 | 1,500.00 | 0.06 |
| TFMP38 | Tata Securities Limited | Group Company | 2011-2012 | 2.61 | 5.10 | 5,211.17 | 4.34 |
| TFMP40 | Tata Securities Limited | Group Company | 2011-2012 | 0.40 | 0.15 | 0.00 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.06 | 0.02 | 0.00 | 0.00 |
| TFMP41 | Tata Capital Limited | Group Company | 2011-2012 | 0.42 | 0.45 | 0.00 | 0.00 |
| TFMP42 | Tata Securities Limited | Group Company | 2011-2012 | 7.50 | 7.12 | 0.00 | 0.00 |
| TFMP44 | Tata Securities Limited | Group Company | 2011-2012 | 5.10 | 2.73 | 0.00 | 0.00 |
| TFMP45 | Tata Securities Limited | Group Company | 2011-2012 | 21.98 | 12.50 | 0.00 | 0.00 |
| TFRLTF | Tata Securities Limited | Group Company | 2010-2011 | 0.00 | 0.00 | 23.41 | 0.16 |
| TFRSTF | Tata Securities Limited | Group Company | 2011-2012 | 82.10 | 3.79 | 48,505.75 | 4.22 |
| TFTF2A | Tata Securities Limited | Group Company | 2011-2012 | 0.03 | 0.09 | 11,250.00 | 0.09 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.85 | 2.41 | 317,241.38 | 2.46 |
| TFTF2B | Tata Securities Limited | Group Company | 2011-2012 | 0.01 | 0.02 | 4,875.00 | 0.02 |
| | Tata Capital Limited | Group Company | 2011-2012 | 1.24 | 1.78 | 460,312.50 | 1.72 |
| TGEIFA | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 10,483.05 | 0.76 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.30 | 440.68 | 0.03 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.13 | 128.87 | 0.01 |
| TGEIFB | Tata Securities Limited | Group Company | 2011-2012 | 0.01 | 0.44 | 52,558.33 | 0.96 |
| | Amit Nalin Securities Private Limited | Associate | 2011-2012 | 0.00 | 0.00 | 791.15 | 0.01 |
| TGF | Tata Sons Limited | Sponsor | 2011-2012 | 0.01 | 0.00 | 0.00 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.28 | 0.16 | 1,035.96 | 0.06 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.01 | 0.00 | 510.69 | 0.03 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.01 | 0.00 | 188.04 | 0.01 |
| TGMTF | Tata Capital Limited | Group Company | 2011-2012 | 0.02 | 0.19 | 123.56 | 0.00 |
| TGSFR | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.01 | 51,698.59 | 0.56 |

| 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 brokerage paid by the fund |
|--------|---|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.00 | 67.31 | 0.00 |
| TGSMF | Tata Securities Limited | Group Company | 2011-2012 | 52.25 | 42.56 | 0.00 | 0.00 |
| TIFA | Tata Sons Limited | Sponsor | 2011-2012 | 0.00 | 0.00 | 255.32 | 0.02 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.05 | 0.20 | 119,763.84 | 8.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.01 | 0.05 | 589.24 | 0.04 |
| TIFN | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 958.57 | 0.28 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 90.50 | 0.03 |
| TIFS | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 2,697.77 | 1.40 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.01 | 43.70 | 0.02 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.02 | 82.25 | 0.04 |
| TIGIF | Tata Securities Limited | Group Company | 2011-2012 | 0.02 | 0.15 | 234,264.10 | 0.61 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 196.14 | 0.00 |
| TIPF | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.37 | 14,567.17 | 17.57 |
| TISF | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 663.74 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.08 | 0.06 | 121,502.48 | 0.19 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.75 | 0.56 | 171,368.32 | 0.27 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.36 | 0.27 | 32,100.29 | 0.05 |
| TITSF | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 348.12 | 0.07 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.00 | 28,226.29 | 5.77 |
| TLF | Tata Sons Limited | Sponsor | 2011-2012 | 0.00 | 0.00 | 103.35 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 33,857.91 | 14.53 | 8,285,879.65 | 13.89 |
| | Amit Nalin Securities Private Limited | Associate | 2011-2012 | 0.12 | 0.00 | 519.87 | 0.00 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.00 | 364.00 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 64.93 | 0.03 | 23,702.61 | 0.04 |
| TLMF | Tata Securities Limited | Group Company | 2011-2012 | 48.66 | 2.39 | 21,503.67 | 1.84 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 0.08 | 0.00 |
| TLS | Tata Sons Limited | Sponsor | 2011-2012 | 0.00 | 0.00 | 229.33 | 0.01 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.03 | 0.60 | 85,761.70 | 4.23 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.00 | 90.02 | 0.00 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.01 | 0.14 | 1,751.69 | 0.09 |
| TMCF | Tata Sons Limited | Sponsor | 2011-2012 | 0.00 | 0.00 | 222.01 | 0.01 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.13 | 5,160.61 | 0.17 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.05 | 576.08 | 0.02 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.08 | 532.04 | 0.02 |
| TMIF | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 104.33 | 0.01 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.02 | 0.31 | 16,551.44 | 1.10 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.08 | 1.53 | 486.13 | 0.03 |
| TMPF | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.01 | 11,315.83 | 0.20 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.00 | 1,155.86 | 0.02 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.05 | 0.19 | 7,193.52 | 0.13 |
| TPEF | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 47.85 | 0.00 |

| 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 brokerage paid by the fund |
|--------|---|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.11 | 0.09 | 281,045.77 | 0.84 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 1.61 | 1.35 | 300,762.12 | 0.90 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.81 | 0.68 | 134,952.48 | 0.40 |
| TRSFC | Tata Capital Limited | Group Company | 2011-2012 | 0.05 | 1.23 | 570.33 | 0.01 |
| TRSFM | Tata Capital Limited | Group Company | 2011-2012 | 0.01 | 0.15 | 6,087.50 | 0.13 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.01 | 0.19 | 3,650.00 | 0.08 |
| TRSFP | Tata Capital Limited | Group Company | 2011-2012 | 0.12 | 2.79 | 29,130.74 | 0.61 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.01 | 66.25 | 0.00 |
| TSEF | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 252.69 | 0.01 |
| | Tata International Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 812.09 | 0.02 |
| | Tata Sons Limited | Sponsor | 2011-2012 | 0.00 | 0.00 | 200.02 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.05 | 0.49 | 72,034.04 | 1.62 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.02 | 701.28 | 0.02 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.02 | 0.21 | 2,692.69 | 0.06 |
| TSIF | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 10,773.94 | 0.43 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 169.43 | 0.01 |
| | Amit Nalin Securities Private Limited | Associate | 2011-2012 | 0.00 | 0.00 | 1,070.62 | 0.04 |
| TSIPF3 | Tata Capital Limited | Group Company | 2011-2012 | 0.28 | 2.59 | 106,692.75 | 2.53 |
| TSRTA1 | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 2,266.35 | 0.16 |
| TSRTB1 | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 270.02 | 0.28 |
| TSTBF | Tata Securities Limited | Group Company | 2011-2012 | 0.02 | 0.02 | 5,432.65 | 0.14 |
| | Tata Capital Limited | Group Company | 2011-2012 | 3.54 | 3.85 | 210,237.26 | 5.43 |
| TTAF1 | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 3,555.71 | 0.10 |
| TTMF | Tata Securities Limited | Group Company | 2011-2012 | 36.82 | 3.00 | 126,158.41 | 2.71 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.26 | 0.02 | 373.27 | 0.01 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.25 | 0.02 | 871.11 | 0.02 |
| TTSF | TML Financial Services Ltd. | Group Company | 2011-2012 | 0.00 | 0.00 | 1,249.07 | 0.02 |
| | Tata Sons Limited | Sponsor | 2011-2012 | 0.00 | 0.00 | 99.81 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.02 | 0.18 | 48,685.31 | 0.87 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.04 | 0.33 | 14,662.08 | 0.26 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.06 | 0.55 | 18,910.65 | 0.34 |
| TYCF | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 0.00 | 0.00 |
| | TML Financial Services Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata International Limited | Group Company | 2011-2012 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Securities Limited | Group Company | 2011-2012 | 0.02 | 0.69 | 594,040.38 | 10.79 |
| | The Peerless General Finance & Investment Company Limited | Associate | 2011-2012 | 0.00 | 0.00 | 308.69 | 0.01 |
| | Tata Capital Limited | Group Company | 2011-2012 | 0.01 | 0.33 | 787.05 | 0.01 |

Commission Paid to associates related parties group companies of sponsor / AMC: Period 2012 – 2013:

| 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 | | Commision Paid to Associates Rs. | % of total brokerage paid by the fund |
|--------|--|--|----------------|--|--|----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TBF | Tata International Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 1,100.49 | 0.00 |
| | Tata Sons Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.10 | 0.04 | 152,945.52 | 0.36 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.01 | 0.01 | 7,547.12 | 0.02 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 13,165.65 | 0.03 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 3.92 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.07 | 0.03 | 52,238.20 | 0.12 |
| TCPOF1 | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 3.46 | 3.08 | 1,384,675.58 | 3.03 |
| TCPOF2 | Tata Securities Limited | Group Company | 2012-2013 | 0.01 | 0.01 | 3,750.00 | 0.01 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 1.18 | 1.57 | 472,900.00 | 1.58 |
| TCF | Amit Nalin Securities Private Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.26 | 52.66 | 0.01 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.09 | 31.35 | 0.01 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.33 | 6,086.16 | 1.71 |
| TDYF | Tata Securities Limited | Group Company | 2012-2013 | 0.13 | 0.10 | 56,951.50 | 0.17 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.05 | 0.04 | 7,909.49 | 0.02 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 5,966.23 | 0.02 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.24 | 0.19 | 45,235.27 | 0.13 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.29 | 0.23 | 41,430.77 | 0.12 |
| TEMF | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.16 | 1,967.92 | 0.04 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 205.40 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.01 | -113.59 | 0.00 |
| TEOF | Tata Sons Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.02 | 0.13 | 211,234.85 | 1.32 |
| | Amit Nalin Securities Private Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.02 | 0.14 | 7,760.36 | 0.05 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 439.83 | 0.00 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 353.38 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.01 | 0.09 | 1,823.29 | 0.01 |

| 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 | | Commision Paid to Associates Rs. | % of total brokerage paid by the fund |
|--------|--|--|----------------|--|--|----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TEQPEF | Tata Securities Limited | Group Company | 2012-2013 | 0.08 | 0.07 | 41,884.00 | 0.10 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.45 | 0.41 | 136,250.39 | 0.33 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 37,098.91 | 0.09 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.05 | 0.04 | 8,871.51 | 0.02 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.33 | 0.30 | 78,903.30 | 0.19 |
| TFIPA2 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 4.95 | 0.01 |
| TFIPA3 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 69.61 | 0.03 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 46.91 | 0.02 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| TFIPB2 | Tata Securities Limited | Group Company | 2012-2013 | 10.61 | 80.34 | 65,722.31 | 23.27 |
| TFIPB3 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.02 | 158.83 | 0.15 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 204.52 | 0.20 |
| TFIPC2 | Tata Securities Limited | Group Company | 2012-2013 | 0.35 | 4.43 | 26,780.19 | 10.56 |
| TFIPC3 | Tata Securities Limited | Group Company | 2012-2013 | 0.99 | 2.71 | 2,605.30 | 0.84 |
| TFMP13 | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 0.64 | 0.00 |
| TFMP26 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 2,158.54 | 25.78 |
| TFMP29 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 2,797.18 | 19.04 |
| TFMP31 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 5,406.43 | 12.99 |
| TFMP41 | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 12,600.00 | 0.43 |
| TFMP40 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 2,000.03 | 0.13 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 315.18 | 0.02 |
| TFMP44 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 25,500.01 | 2.21 |
| TFMP42 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 22,500.00 | 6.93 |
| TFMP45 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 219,767.50 | 24.63 |
| TFM40B | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.30 | 0.38 | 9,000.00 | 0.41 |
| TFM40C | Tata Securities Limited | Group Company | 2012-2013 | 0.02 | 0.03 | 75.00 | 0.03 |
| TFM40H | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.10 | 0.15 | 3,000.00 | 0.14 |
| TFM42A | Tata Securities Limited | Group Company | 2012-2013 | 0.01 | 0.01 | 50.00 | 0.02 |
| TMF42C | Tata Securities Limited | Group Company | 2012-2013 | 15.10 | 11.94 | 0.00 | 0.00 |
| TMF42D | Tata Securities Limited | Group Company | 2012-2013 | 10.00 | 6.95 | 0.00 | 0.00 |
| TMF42F | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 50.08 | 19.31 | 0.00 | 0.00 |
| TMF42H | Tata Securities Limited | Group Company | 2012-2013 | 0.82 | 0.40 | 0.00 | 0.00 |

| 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 | | Commision Paid to Associates Rs. | % of total brokerage paid by the fund |
|------------|--|---|----------------|--|--|----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TFF | Tata Securities Limited | Group Company | 2012-2013 | 379.28 | 2.43 | 1,438,907.53 | 3.30 |
| | Amit Nalin Securities Private Limited | Assoicate Broker | 2012-2013 | 1.31 | 0.01 | 0.00 | 0.00 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.02 | 0.00 | 92.38 | 0.00 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 6,712.10 | 0.02 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 7.78 | 0.05 | 18,964.81 | 0.04 |
| TGMTF | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 69.37 | 0.00 |
| TGSF | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.06 | 55,655.82 | 0.62 |
| TGSMF | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 31,537.10 | 1.32 |
| TGEIFA | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 9,860.64 | 0.79 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.47 | 225.99 | 0.02 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 40.57 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.24 | 121.35 | 0.01 |
| TGEIFB | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.85 | 41,511.78 | 0.89 |
| TGF (TMGF) | Tata Sons Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 14,856.12 | 0.14 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.04 | 955.47 | 0.01 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 78.84 | 0.00 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 6.77 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.02 | 301.05 | 0.00 |
| TIF | Tata Sons Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 303.56 | 0.00 |
| | Tata Securities Limited | Group Company | 2012-2013 | 10.02 | 0.51 | 737,100.87 | 2.05 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.01 | 0.00 | 1,023.05 | 0.00 |
| TIPF | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 16,021.69 | 0.40 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.70 | 1.16 | 81,925.74 | 2.05 |
| TIFNA | Tata Securities Limited | Group Company | 2012-2013 | 0.01 | 0.96 | 1,218.73 | 0.38 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 21.68 | 0.01 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.01 | 70.02 | 0.02 |
| TIFSA | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 2,517.49 | 0.92 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 43.89 | 0.02 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 27.82 | 0.01 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.26 | 144.08 | 0.05 |

| 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 | | Commision Paid to Associates Rs. | % of total brokerage paid by the fund |
|--------|--|---|----------------|--|--|----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TIGIF | Tata Securities Limited | Group Company | 2012-2013 | 0.01 | 1.25 | 145,539.59 | 0.45 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 43.94 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 132.99 | 0.00 |
| TISF | Tata Securities Limited | Group Company | 2012-2013 | 0.03 | 0.05 | 98,633.54 | 0.19 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.35 | 0.58 | 122,707.47 | 0.24 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 7,319.30 | 0.01 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.01 | 0.01 | 912.08 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.10 | 0.16 | 18,414.77 | 0.04 |
| | Tata Securities Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 12.40 | 0.00 |
| TITSF | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 340.58 | 0.08 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 18,382.73 | 4.50 |
| TLS | Tata Sons Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 134.25 | 0.02 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.30 | 49,891.19 | 5.62 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 50.27 | 0.01 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | -14.45 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.17 | 305.58 | 0.03 |
| TLF | Tata Securities Limited | Group Company | 2012-2013 | 34,647.79 | 16.10 | 8,497,639.11 | 11.54 |
| | Amit Nalin Securities Private Limited | Assoicate Broker | 2012-2013 | 0.14 | 0.00 | 0.00 | 0.00 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 251.46 | 0.00 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 4,447.42 | 0.01 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.01 | 0.00 | 107.99 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 278.23 | 0.13 | 19,477.27 | 0.03 |
| TMPF | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 9,061.40 | 0.08 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 92.89 | 0.00 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 667.77 | 0.01 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 2.87 | 3.78 | 398,061.91 | 3.34 |
| TMMF | Tata Securities Limited | Group Company | 2012-2013 | 587.20 | 14.77 | 314,551.31 | 10.90 |
| TMIF | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.01 | 17,098.73 | 0.87 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 145.04 | 0.01 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.47 | 4.28 | 8,403.46 | 0.43 |
| TPEF | Tata Securities Limited | Group Company | 2012-2013 | 0.09 | 0.12 | 281,920.79 | 0.77 |

| 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 | | Commision Paid to Associates Rs. | % of total brokerage paid by the fund |
|--------|--|---|----------------|--|--|----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.58 | 0.78 | 201,026.11 | 0.55 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 35,244.82 | 0.10 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.33 | 0.45 | 43,310.73 | 0.12 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.38 | 0.51 | 84,416.66 | 0.23 |
| TEF | Tata International Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Sons Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 233.93 | 0.00 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.01 | 0.09 | 79,868.89 | 1.54 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 612.34 | 0.01 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 647.46 | 0.01 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.01 | 191.84 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.03 | 0.25 | 3,052.42 | 0.06 |
| TSIF | Amit Nalin Securities Private Limited | Assoicate Broker | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 8.38 | 0.00 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 15.03 | 0.01 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 4,718.21 | 1.69 |
| TSTBF | Tata Securities Limited | Group Company | 2012-2013 | 2.55 | 0.94 | 205,769.80 | 1.14 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 379.94 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.36 | 0.13 | 67,567.46 | 0.38 |
| TSRTA1 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 696.72 | 0.16 |
| TSRTB1 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 80.43 | 0.28 |
| TTAF1 | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 2,631.28 | 0.07 |
| TTSF | Tata Sons Limited | Sponsor | 2012-2013 | 0.00 | 0.00 | 106.82 | 0.00 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.03 | 0.28 | 58,707.51 | 0.80 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.01 | 0.06 | 11,514.45 | 0.16 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 5,745.52 | 0.08 |
| | The Peerless Developers Limited | Assoicate Broker | 2012-2013 | 0.01 | 0.07 | 5,167.00 | 0.07 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.05 | 0.50 | 14,730.91 | 0.20 |
| TTMF | Tata Securities Limited | Group Company | 2012-2013 | 29.83 | 3.10 | 80,652.97 | 0.96 |
| | The Peerless General Finance & Investment Company Limited | Assoicate Broker | 2012-2013 | 0.01 | 0.00 | 3,352.77 | 0.04 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 1,054.27 | 0.01 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.33 | 0.03 | 3,192.51 | 0.04 |

| 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 Associates Rs. | % of total brokerage paid by the fund |
|--------|--|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TYCF | Tata International Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tata Securities Limited | Group Company | 2012-2013 | 0.00 | 0.30 | 686,156.43 | 10.80 |
| | The Peerless General Finance & Investment Company Limited | Associate Broker | 2012-2013 | 0.00 | 0.00 | 397.57 | 0.01 |
| | Tata Capital Limited | Group Company | 2012-2013 | 0.00 | 0.00 | 176.15 | 0.00 |
| | Tata Capital Financial Services Limited | Group Company | 2012-2013 | 0.02 | 1.17 | 1,863.96 | 0.03 |

Commission Paid to associates related parties group companies of sponsor / AMC: Period 2013 – 2014 (upto 31/05/2013):

| 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 Associates Rs. | % of total brokerage paid by the fund |
|------------|--|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TBF | Tata International Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 413.14 | 0.00 |
| TEF | Tata International Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 191.97 | 0.02 |
| TYCF | Tata International Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 1552.86 | 0.12 |
| TBF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 24804.21 | 0.28 |
| TDYF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.02 | 7660.70 | 0.24 |
| TEOF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 63048.06 | 1.63 |
| TEQPEF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.01 | 5219.86 | 0.11 |
| TFIPA2 | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.51 | 1.07 | 0.04 |
| TFIPA3 | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 0.03 | 0.00 |
| TFF | TATA Securities Ltd. | Group Company | Apr-May | 96.17 | 3.74 | 166253.88 | 3.33 |
| TMMF | TATA Securities Ltd. | Group Company | Apr-May | 8.52 | 2.57 | 8243.53 | 6.38 |
| TGEIFB | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 5809.37 | 0.96 |
| TGEIFA | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 1407.63 | 0.78 |
| TGSF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 9076.55 | 0.60 |
| TMCGF(TGF) | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 2115.04 | 0.13 |
| TIFNA | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 254.46 | 0.63 |
| TIFA | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 22940.11 | 0.89 |
| TIGIF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 1.43 | 20528.46 | 0.47 |
| TISF | TATA Securities Ltd. | Group Company | Apr-May | 0.01 | 0.16 | 12335.41 | 0.21 |
| TIPF | TATA Securities Ltd. | Group Company | Apr-May | 0.25 | 0.38 | 39803.04 | 0.40 |
| TIFSA | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 65.75 | 0.18 |
| TITSF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 49.53 | 0.09 |
| TLF | TATA Securities Ltd. | Group Company | Apr-May | 3363.50 | 8.53 | 1201069.69 | 22.49 |
| TMIF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 2897.21 | 0.19 |
| TMPF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 1308.05 | 0.02 |
| TPEF | TATA Securities Ltd. | Group Company | Apr-May | 0.01 | 0.10 | 42258.55 | 0.65 |
| TEF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 13484.71 | 1.69 |
| TSTBF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.01 | 19456.08 | 0.56 |
| TTAF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 335.85 | 0.06 |
| TTMF | TATA Securities Ltd. | Group Company | Apr-May | 0.24 | 0.17 | 1681.99 | 0.12 |
| TTSF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | 0.03 | 8373.35 | 0.66 |
| TYCF | TATA Securities Ltd. | Group Company | Apr-May | 0.00 | -0.07 | 114708.19 | 9.03 |
| TBF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 573.09 | 0.01 |
| TDYF | The Peerless General Finance & Investment | Associate Broker | Apr-May | 0.01 | 0.08 | -48.52 | 0.00 |

| Scheme | Name of associate / related parties/group companies sponsor/AMC of | 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 brokerage paid by the fund |
|-----------|--|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| | Com | | | | | | |
| TEOF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.10 | 462.98 | 0.01 |
| TEQPEF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.05 | 0.48 | 10348.73 | 0.22 |
| TFF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 2.45 | 0.00 |
| TGEIFA | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.91 | 35.95 | 0.02 |
| TMGF(TGF) | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.05 | 118.99 | 0.01 |
| TISF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.04 | 1.06 | 4756.51 | 0.08 |
| TIFSA | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 7.79 | 0.02 |
| TITSF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 1533.58 | 2.94 |
| TLF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 32.18 | 0.00 |
| TPEF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.07 | 0.56 | 19591.40 | 0.30 |
| TEF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 79.70 | 0.01 |
| TTMF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 39.16 | 0.00 |
| TTSF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.03 | 1657.54 | 0.13 |
| TYCF | The Peerless General Finance & Investment Com | Associate Broker | Apr-May | 0.00 | 0.00 | 72.94 | 0.01 |
| TBF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.00 | 7.82 | 0.00 |
| TDYF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.01 | 0.10 | 2912.37 | 0.09 |
| TEOF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.00 | -1.14 | 0.00 |
| TEQPEF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.03 | 813.70 | 0.02 |
| TMGF(TGF) | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.03 | 4.37 | 0.00 |
| TISF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.04 | -1218.02 | -0.02 |
| TLF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.00 | 5.26 | 0.00 |
| TPEF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.08 | 0.62 | 16137.86 | 0.25 |
| TEF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.02 | 74.39 | 0.01 |
| TTSF | Peerless Developers Ltd | Associate Broker | Apr-May | 0.00 | 0.03 | 300.00 | 0.02 |
| TRSFC | Tata Securities Ltd. | Group Company | Apr-May | 0.01 | 6.68 | 760.27 | 3.11 |
| TRSFC | Tata Capital Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 0.00 | 0.00 |
| TRSFC | Tata Capital Financial Services Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 13.06 | 0.05 |
| TRSFC | Amit Nalin Securities P Ltd. | Associate Broker | Apr-May | 0.00 | 0.00 | 0.00 | 0.00 |
| TRSFM | Tata Securities Ltd. | Group Company | Apr-May | 0.00 | 0.72 | 877.58 | 0.72 |
| TRSFM | Tata Capital Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 0.00 | 0.00 |
| TRSFM | Tata Capital Financial Services Ltd. | Group Company | Apr-May | 0.00 | 0.76 | 764.01 | 0.63 |
| TRSFM | Amit Nalin Securities P Ltd. | Associate Broker | Apr-May | 0.00 | 0.00 | 0.00 | 0.00 |
| TRSF | Tata Securities Ltd. | Group Company | Apr-May | 0.00 | 0.04 | 158.04 | 0.02 |

| 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 Associates Rs. | % of total brokerage paid by the fund |
|--------|--|---|----------------|--|--|-----------------------------------|---------------------------------------|
| | | | | Business given Rs. Crores | % of total business received by the fund | | |
| TRSFP | Tata Capital Ltd. | Group Company | Apr-May | 0.00 | 0.00 | 0.00 | 0.00 |
| TRSFP | Tata Capital Financial Services Ltd. | Group Company | Apr-May | 0.01 | 0.19 | 1603.04 | 0.25 |
| TRSFP | Amit Nalin Securities P Ltd. | Associate Broker | Apr-May | 0.00 | 0.00 | 0.00 | 0.00 |

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 |
|-------------|--|----------------------------|
| 2010 – 2011 | 457.20 | 1.69 |
| 2011-2012 | 457.67 | 2.42 |
| 2012-2013 | 343.05 | 2.18 |
| 2013-2014* | 336.28 | 1.52 |

* As on May 31, 2013

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 | - |
| Tata Capital Financial Services Ltd | - |
| Amit Nalin Securities Pvt. Ltd | - |
| Peerless Developers 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 |
|----------|-----------------|---------------------|-------|---------------------|--------------------|
| 31/03/11 | 36 | 795 | 831 | 806 | 25 |
| 31/03/12 | 25 | 824 | 849 | 847 | 02 |
| 31/03/13 | 02 | 1462 | 1464 | 1449* | 15 |
| 31/05/13 | 15 | 226 | 241 | 224* | 17 |

*Complaints attended includes 3 complaints which are non actionable (incomplete / outside the scope of the mutual fund) in nature as on 31/3/2013 & 2 compliants as on 31/5/2013.

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.
