

# TAURUS DISCOVERY FUND - AN OPEN-END EQUITY FUND WITH MID CAP AND SMALL CAP FOCUS

## SCHEME FEATURES

### Investment Objective

The primary objective of the Scheme is to identify and select low priced stocks through price discovery mechanism, which would broadly include: • To capitalise on available opportunity on growth potential offered by undervalued penny stocks. • Such stocks being low priced and if dividend paying, decent dividend yield will give desired cushion in the volatile capital market. • Lower side risk is minimum in such investments. • Many of such cases where investment will be made, may be turnaround cases, therefore, greater potential for improvement in NAV.

### Liquidity

Sale & repurchase on all business days.

### Tax Benefits

Tax-free dividends in the hands of investors, no Gift Tax, no Wealth Tax as per the present Income Tax Act.

### \*Benchmark Index

Note: Returns are calculated on a compounded annualised basis for a period of more than one year and absolute basis for a period less than or equal to one year, with reinvestment of dividends/ bonus, if any.

## PORTFOLIO

As on 30th April 2012

Name of the scrip	% to Net Assets
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### Top 10 holdings

Max India Ltd	5.47
Jyothy Laboratories Ltd	5.46
Power Grid Corporation Ltd	5.24
Dish TV India Ltd	4.91
Power Finance Corporation Ltd	4.79
PVR Ltd	4.71
Reliance Capital Ltd	4.59
Prestige Estates Projects Ltd	4.39
Sundram Fasteners Ltd	3.93
Aditya Birla Nuvo Ltd	3.92
<b>Total Top 10 Holdings</b>	<b>47.40</b>

<b>Total - Equity</b>	<b>94.82</b>
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### Equity Futures

Power Finance Corporation Ltd	0.44
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<b>Total - Equity Futures</b>	<b>0.44</b>
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Cash & Others	4.73
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<b>Total</b>	<b>100.00</b>
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**Fund Manager's Comment:** Investment strategy is stock specific through bottom up approach. Top five positions in discovery have seen shift from defensive bias to beta with no sectoral bias. Portfolio is built to protect the capital in volatile markets and to lay up cyclical rally. It maintains reasonable level of cash to take advantage of market/stock mispricing. Portfolio does take short term opportunity in volatile markets. Top allocations are in Banking, Media, FMCG, Power and Capital Goods.

## FUND DATA

As on 30th April 2012

**Date of Allotment:** Sep 5, 1994.

**Net Asset Value (NAV)** ₹ 13.19 (D), 13.19 (G) per unit.

**AAUM:** ₹ 23.75 Cr.

**Minimum Application Amount:** ₹ 5000/- & multiples of ₹ 1000/- thereof.

**Sharpe Ratio:** -0.65 **Standard Deviation:** 18.2 **Alpha:** -2.23

**Beta:** 0.69

(The above measures have been calculated by taking month end NAV for 1 year period from 30th April, 2011 to 30th April, 2012.)

**NAV Calculation:** All business days.

**Fund Manager:** Mr. Sadanand Shetty

**Registrar & Transfer Agent:** M/s. Karvy Computershare Private Ltd.

## LOAD STRUCTURE

**Entry Load - NIL**

**Exit Load - Up to any amount (Including SIP application):**

- 1% if exited before 1 year
- Nil if exited after 1 year

Switch: Equity to Equity- Exit Load Nil, Equity to ELSS exit load applicable as mentioned above, Equity to Debt exit load applicable as mentioned above.

## EQUITY SECTOR ALLOCATION

