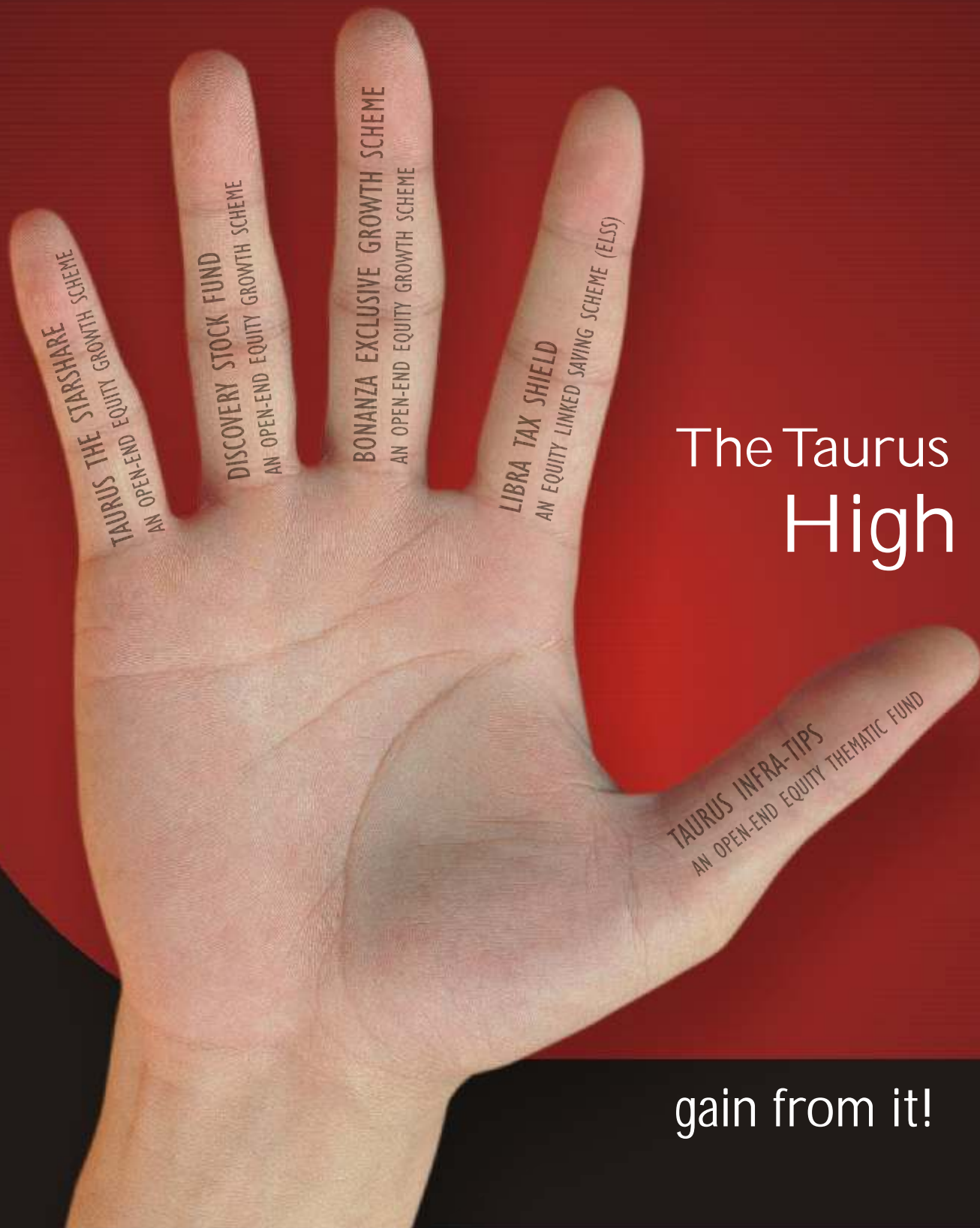


# TAURUS TIMES



APRIL - JUNE 2008

A Quarterly Update



## The Taurus High 5

gain from it!

# HOUSE OF TAURUS

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## FROM THE CEO'S DESK

Dear Investor,

The last quarter that ended on the 30th of June 2008 continued the trend started by the preceding quarter. The macro economic scenario and global geo-polity kept on providing mixed cues. These were less skewed towards positive than desired.

Crude prices worldwide have risen thanks to speculation, Iran-Israel tension and the conflict in Nigeria. On the domestic front, the government tried its best to contain the effect of spiraling crude prices, unsuccessfully. They had to bite the bullet finally. This resulted in a double digit inflation rate hurting every one of us.

The equity markets also took a beating a la global counterparts. We saw share prices plunging and mid caps took a bigger hit than large caps. All the above mentioned factors played an important role in this slide. To add up to the cup of woes, the left front withdrew support to the UPA government at the centre.

Foreign Institutional Investors (FIIs) have partially withdrawn their investments from India. With the commodity cycle at an all time high, prices of Indian stocks do not seem to be in a hurry to go up. Despite this, we reiterate that the overall outlook for Indian equities is strong for the long term. We are pleased to inform you that our equity scheme, Libra Tax Shield has done really well. Returns wise, it figured in the top two over a one year horizon for the period ended 30th June 2008. Libra Tax Shield was among the very few schemes that gave a double digit positive return and it is heartening.

The fixed income markets may see some liquidity being sucked out in the short term. RBI has already intervened using a 25 bps CRR hike to rein in inflation towards the end of June. Another hike announced for the second half of July 2008 clearly points out to the central bank's stance over inflation.

Under this backdrop, we at Taurus have been expanding our geographical reach and hiring quality people across all functions. We are happy to announce three important additions to our team. One, Kumar Nathani, a seasoned professional with 15 years experience joined us as Fixed Income Fund Manager from SBI Funds Management. Two, Nazish Ahmed, an MBA with approximately 10 years experience joined us as Head of Marketing. His previous stints were with Reliance Money, ICICI Prudential Life Insurance and Ogilvy One. And three, Ravi Khanna joined us to head the HR function from HDFC Ergo General Insurance. He is an alumnus of the prestigious Tata Institute of Social Sciences (TISS) with nearly a decade's experience.

We have also added competent professionals in approximately 7 new locations in the country last quarter, increasing our physical presence to 14 locations in the country. With your unending support, we intend to continue on this strengthening spree. This, we feel will result in a win-win for all of us.

Warm Regards,

Waqar Naqvi  
Chief Executive

# TAURUS THE STARSHARE

## AN OPEN-END EQUITY GROWTH SCHEME

### SCHEME FEATURES

#### Investment objective:

To provide capital appreciation by investing in equity & equity related securities. Scheme's investment strategy is oriented towards investing in a mix of large, mid & small cap stocks through a research based approach.

#### 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 I.T. Act.

PERFORMANCE	Period	Returns (%)	
		NAV	BSE 200*
	6 Months	-46.64	-38.11
	1 Year	-8.36	-8.90
	3 Years	29.68	21.22
	5 Years	41.42	29.45
	Since Launch	10.45	8.60

Past performance may or may not be sustained in future.

\*Benchmark Index

Note: Returns are calculated on 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

Name of The Scrip	% Market Value
*JP Associates	19.48
*Crompton Greaves	15.41
Aditya Birla Nuvo (Indian Rayon)	6.00
New Delhi Television	5.04
Tisco	4.36
Larsen & Toubro	3.05
JSW Steels (Jindal Vijaynagar)	2.58
Reliance Industries	2.41
Ranbaxy Laboratories	2.01
Sterlite Industries	1.43
Financial Technologies (India) Ltd	1.36
NTPC	1.19
Satyam Computers	1.19
Amtek Auto Limited	1.12
DLF Limited	1.07
CEAT	1.03
Reliance Capital	1.02
Balarampur Chini Mills Ltd	1.01
ONGC	0.96
Housing Development & Infra Ltd	0.95
Total Equity	91.12
Cash, CBLO & Others	8.88
TOTAL	100.00

Fund Manager Comment: \*The exposure in 2 scrips i.e. JP Associates and Crompton Greaves is about 35% of the total assets of the scheme, Higher exposure has been kept on account of growth prospects in these 2 scrips which may result in improvement in market price of these scrips as well as in the NAV of the scheme.

### QUANTITATIVE INDICATORS

Standard Deviation: 10.03%

Portfolio Beta: 1.09

Sharpe Ratio\*: 0.68

R Squared: 0.79

Total Expense Ratio^: 1.89%

Annual Portfolio Turnover Ratio\*\*: 0.20 times

The above measures have been calculated by taking month end NAV for a 3 year period. from 30 June, 05 to 30 June, 08.

\*Risk-Free rate based on last three month T-Bill cut-off 8.81%

^Averages calculated based on monthly expense ratios.

\*\*Portfolio turnover ratio has been computed as the ratio of the lower of purchase or sales divided by average AUM for the last rolling 12 months.

### FUND DATA

As on June 30, 2008

Date of Allotment: Jan 29, 1994

Net Asset Value (NAV): Rs. 41.96 per Unit.

Assets Under Management: Rs.155.72 Cr.

Minimum Application Amount: Rs. 1000/- & multiples of Re. 1/- thereof

NAV Calculation: All business days.

Fund Manager: R.K. Gupta Managing this fund since 1999 with over 16 years experience in fund management, equity research & operations.

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

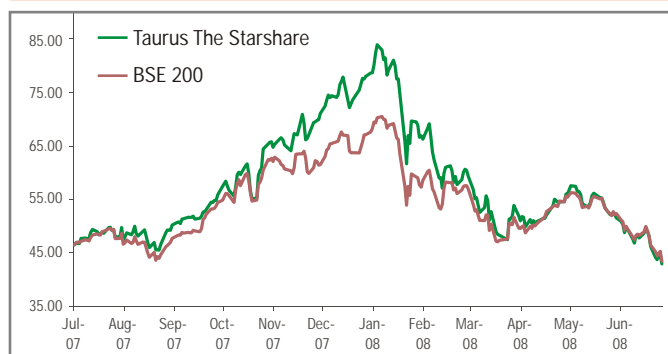
### LOAD STRUCTURE

w.e.f. July 15, 2008

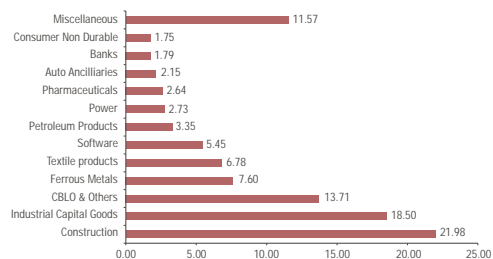
Amount in Rs Crores	Entry Load	Exit Load as % Period in months	
		0 - 6	> 6 < 12
Less than 2 Cr	2.25%	1.00%	0.50%
2 Cr and above but less than 5 Cr	0.00%	0.50%	0.00%
5 Cr and above	0.00%	0.00%	0.00%
Any amount by SIP	2.25%	1.00%	1.00%

Switch: Equity to Equity / ELSS - Entry / Exit Load NIL and Equity to Liquid / Debt - Entry / Exit Load as per Load structure of the scheme.

### NAV movement in last one year vis-a-vis BSE 200



### SECTOR ALLOCATION



RISK FACTOR: Mutual fund investments are subject to market risks, please read offer document of the scheme carefully before investing.

# DISCOVERY STOCK FUND

AN OPEN-END EQUITY GROWTH SCHEME

## SCHEME FEATURES

### Investment objective:

To provide capital appreciation by identification of low priced stocks through price discovery mechanism. Scheme's investment strategy is mainly oriented towards mid cap stocks.

### 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 I.T. Act.

PERFORMANCE	Period	Returns (%)	
		NAV	BSE 200*
	6 Months	-46.31	-38.11
	1 Year	-8.10	-8.90
	3 Years	13.54	21.22
	5 Years	31.05	29.45
	Since Launch	3.76	8.70

Past performance may or may not be sustained in future.

### \*Benchmark Index

Note: Returns are calculated on 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

Name Of The Scrip	% Market Value
*ABG Shipyard Limited	6.79
*Great Offshore Ltd	6.06
Idea Cellular	5.72
Shiv-Vani Oil & Gas Expl. Serv. Ltd	4.94
Marg Construction	4.91
Nakoda Textiles Ltd	4.84
Webel SI Energy Systems	4.24
Welspun Gujarat Stahl Rohren Ltd	4.23
Entertainment Network Ltd	4.14
Hindustan Oil Explorations	3.60
Housing Development & Infra Ltd	3.54
EMCO Ltd	3.07
Gayatri Projects Ltd	2.49
Sujana Towers Ltd	2.38
Uflex Ltd	2.35
Bharat Forge	2.18
Deccan Chronicle Holdings Ltd	2.15
Apar Industries Ltd	2.12
Usha Martin Ltd	1.93
Gujarat Nre Coke Ltd	1.86
Total Equity	79.29
Cash, CBLO & Others	20.71
TOTAL	100.00

Fund Manager Comment : Discovery Stock Fund is a capital appreciation fund that invests in companies that show high earnings and revenue growth compared to industry peers and are available at low to reasonable PEG ratios and attractive returns on equity. Also invest in low P/E and P/BV stocks.

## QUANTITATIVE INDICATORS

Standard Deviation: 10.88%

Portfolio Beta: 1.16

Sharpe Ratio\*: 0.65

R Squared: 0.76

Total Expense Ratio^: 2.50

Annual Portfolio Turnover Ratio\*\*: 0.86 times

The above measures have been calculated by taking month end NAV for a 3 year period. from 30 June, 05 to 30 June, 08.

\*Risk-Free rate based on last three month T-Bill cut-off 8.81% ^Averages calculated based on monthly expense ratios.

\*\*Portfolio turnover ratio has been computed as the ratio of the lower of purchase or sales divided by average AUM for the last rolling 12 months.

## FUND DATA

As on June 30, 2008

Date of Allotment: Sep 5, 1994

Net Asset Value (NAV): Rs. 16.67 per Unit.

Assets Under Management: Rs. 34.99 Cr.

Minimum Application Amount: Rs. 1000/- & multiples of Re. 1/- thereof

NAV Calculation: All business days.

Fund Manager: Nitish Ojha Managing this fund since April 2007 with over 10 years experience in equities and equity research.

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

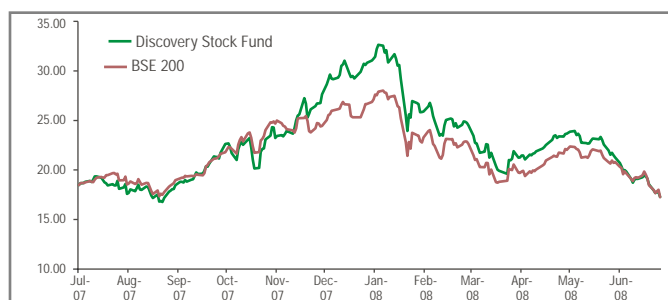
## LOAD STRUCTURE

w.e.f. July 15, 2008

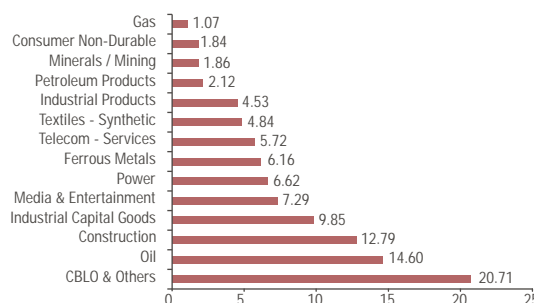
Amount in Rs Crores	Entry Load	Exit Load as % Period in months	
		0 - 6	> 6 < 12
Less than 2 Cr	2.25%	1.00%	0.50%
2 Cr and above but less than 5 Cr	0.00%	0.50%	0.00%
5 Cr and above	0.00%	0.00%	0.00%
Any amount by SIP	2.25%	1.00%	1.00%

Switch: Equity to Equity / ELSS - Entry / Exit Load NIL and Equity to Liquid / Debt - Entry / Exit Load as per Load structure of the scheme.

## NAV movement in last one year vis-a-vis BSE 200



## SECTOR ALLOCATION



RISK FACTOR: Mutual fund investments are subject to market risks, please read offer document of the scheme carefully before investing.

# BONANZA EXCLUSIVE GROWTH SCHEME

## AN OPEN-END EQUITY GROWTH SCHEME

### SCHEME FEATURES

#### Investment objective:

To provide capital appreciation by investing in equity & equity related instruments mainly of large cap stocks.

#### 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 I.T.Act.

PERFORMANCE	Period	Returns (%)	
		NAV	BSE 200*
	6 Months	-42.95	-38.11
	1 Year	-11.63	-8.90
	3 Years	22.89	21.22
	5 Years	30.28	29.45
	Since Launch	12.57	11.63

Past performance may or may not be sustained in future.

\*Benchmark Index

Bonus in the ratio of 1:3 In October 2003

Dividend - 25% in July, 2006

Note: Returns are calculated on 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

Name Of The Scrip	% Market Value
*Tisco	11.91
*Crompton Greaves	11.33
*Reliance Industries	9.88
*JP Associates	8.08
*State Bank Of India	7.99
Mahindra & Mahindra	5.00
Bharat Earth Movers	4.67
Punj Lloyed Limited	3.14
Grasim Industries	2.90
BHEL	2.64
Reliance Energy	2.59
Cipla	2.58
Reliance Communication	2.57
Wipro	2.45
Wockhardt	2.01
MTNL	1.94
ACC	1.40
Tata Steel Limited (CCPS)	1.38
Indian Hotels	1.23
Hindustan Unilever	1.16
Total Equity	89.69
Cash, CBLO & Others	10.31
TOTAL	100.00

Fund Manager Comment : The exposure in top 5 scrips is more than 49% of the total assets of the scheme, Higher exposure has been kept in these scrips on account of better growth prospects which may result in improvement in market price of these scrips as well as in the NAV of the scheme.

### QUANTITATIVE INDICATORS

Standard Deviation #: 9.10%

Portfolio Beta: 1.04

Sharpe Ratio\*#: 0.45

R Squared: 0.88

Total Expense Ratio^: 1.70%

Annual Portfolio Turnover Ratio\*\*: 0.16 times

The above measures have been calculated by taking month end NAV for a 3 year period. from 30 June, 05 to 30 June, 08.

\*Risk-Free rate based on last three month T-Bill cut-off 8.81%

^Averages calculated based on monthly expense ratios.

\*\*Portfolio turnover ratio has been computed as the ratio of the lower of purchase or sales divided by average AUM for the last rolling 12 months

### FUND DATA

As on June 30, 2008

Date of Allotment: Feb 28, 1995

Net Asset Value (NAV): Rs. 33.51(D), 33.51(G) per unit

Assets Under Management: Rs. 36.02 Cr.

Minimum Application Amount: Rs. 1000/- & multiples of Re. 1/- thereof

NAV Calculation: All business days.

Fund Manager: R.K. Gupta Managing this fund since 2002 with over 16 years experience in fund management, equity research & operations.

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

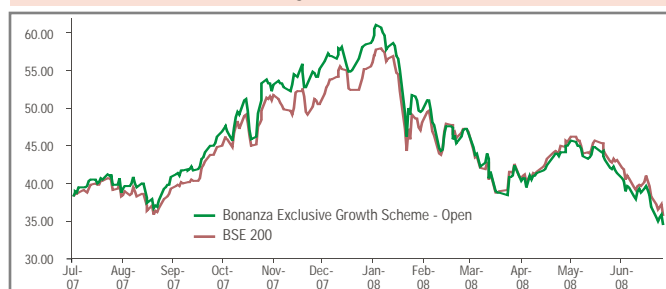
### LOAD STRUCTURE

w.e.f. July 15, 2008

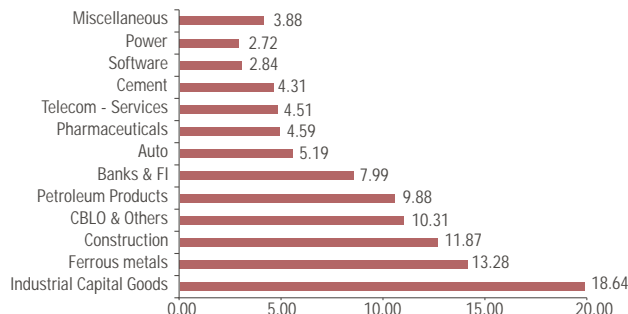
Amount in Rs Crores	Entry Load	Exit Load as % Period in months	
		0 - 6	> 6 < 12
Less than 2 Cr	2.25%	1.00%	0.50%
2 Cr and above but less than 5 Cr	0.00%	0.50%	0.00%
5 Cr and above	0.00%	0.00%	0.00%
Any amount by SIP	2.25%	1.00%	1.00%

Switch: Equity to Equity / ELSS - Entry / Exit Load NIL and Equity to Liquid / Debt - Entry / Exit Load as per Load structure of the scheme.

### NAV movement in last one year vis-a-vis BSE 200



### SECTOR ALLOCATION



RISK FACTOR: Mutual fund investments are subject to market risks, please read offer document of the scheme carefully before investing.



# LIBRA TAX SHIELD

AN EQUITY LINKED SAVING SCHEME (ELSS)

## SCHEME FEATURES

### Investment objective:

To provide long term capital appreciation, besides tax benefits, by investing predominantly in a portfolio of equity and equity related securities.

### Liquidity:

Sale on all business days. As per Income Tax Laws, redemption facility available after lock-in period of 3 years from the date of investment.

### Tax Benefits:

As per Section 80C of IT Act, an individual or a HUF is allowed deduction from income an amount upto a maximum of Rs. 1 Lakh by investment in the scheme. Tax free dividends in the hands of investors.

### Personal Accident Death Insurance Cover:

Available to individual/HUF investors upto five times of investment subject to maximum of Rs. 5 Lakhs.

PERFORMANCE	Period	Returns (%)	
		NAV	BSE 200*
	6 Months	-37.75	-38.11
	1 Year	12.03	-8.90
	3 Years	11.98	21.22
	5 Years	27.19	29.45
	Since Launch	10.52	13.57

Past performance may or may not be sustained in future.  
11% dividend in September, 2003. 16% dividend in February, 2004.  
35% dividend in December, 2005.

\*Benchmark Index

Note: Returns are calculated on 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

Name Of The Scrip	% Market Value
*Bihar Tubes Ltd	12.13
*Orchid Chemicals	8.83
*3I-Infotech	7.04
*Reliance Capital	6.71
Net 4 India	4.42
JSW Steels (Jindal Vijaynagar)	4.41
IDFC	4.15
JP Hydro	3.90
MRPL	3.75
JP Associates	3.71
PVR Limited	3.27
Electrosteel Castings Ltd	3.11
JK Cements	2.98
Gujarat Nre Coke	2.61
JAI ENGG Works	2.09
IFCI	1.98
Idea Cellular	1.77
Siemens Ltd	1.21
Tata Teleservices Mah. Ltd.	1.19
Reliance Power Ltd	0.93
Total Equity	81.49
Cash, CBLO & Others	18.51
TOTAL	100.00

Fund Manager Comment: The exposure in top 4 scrips is more than 35% of the total assets of the scheme, Higher exposure has been kept in these scrips on account of better growth prospects which may result in improvement in market price of these scrips as well as in the NAV of the scheme.

## QUANTITATIVE INDICATORS

Standard Deviation: 10.44%

Portfolio Beta: 1.07

Sharpe Ratio#: 0.18

R Squared: 0.64

Total Expense Ratio^: 2.50%

Annual Portfolio Turnover Ratio\*\*: 0.48 times

The above measures have been calculated by taking month end NAV for a 3 year period from 30 June, 05 to 30 June, 08.

\*\*Risk-Free rate based on last three month T-Bill cut-off 8.81%

^Averages calculated based on monthly expense ratios.

\*\*Portfolio turnover ratio has been computed as the ratio of the lower of purchase or sales divided by average AUM for the last rolling 12 months

## FUND DATA

As on June 30, 2008

Date of Allotment: Mar 31, 1996

Net Asset Value (NAV): Rs. 22.44(D), 22.44(G) per Unit

Assets Under Management: Rs. 13.18 Cr.

Minimum Application Amount: Rs. 500/- & multiples of Rs. 500/- thereof

NAV Calculation: All business days.

Fund Manager: R.K. Gupta Managing this fund since 1999 with over 16 years experience in fund management, equity research & operations.

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

## LOAD STRUCTURE

w.e.f. July 15, 2008

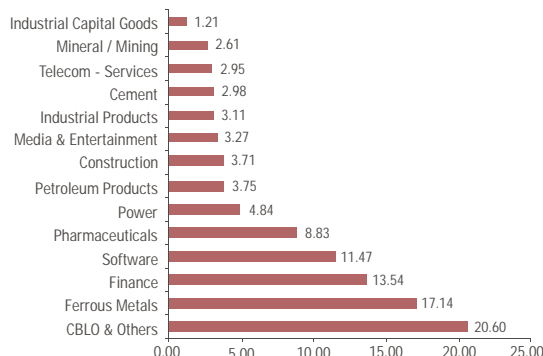
Entry Load*	Exit Load
2.25% (Including Systematic Investment Plan)	Nil * In direct application, there is no entry load.

Switch: Libra Tax Shield to other scheme after lock in period, Entry / Exit load will be applicable

## NAV movement in last one year vis-a-vis BSE 200



## SECTOR ALLOCATION



RISK FACTOR: Mutual fund investments are subject to market risks, please read offer document of the scheme carefully before Investing.

# TAURUS INFRA-TIPS

AN OPEN-END EQUITY THEMATIC FUND

## SCHEME FEATURES

### Investment objective:

To provide capital appreciation and income distribution to unit holders by investing only in identified sectors associated with infrastructure theme like transport, telecom, power, petroleum, steel etc, with some investment in debt and money instrument.

### Liquidity:

Sale and 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 I. T. Act.

PERFORMANCE	Period	Returns (%)	
		NAV	BSE 200*
	3 Months	-23.51	-14.92
	6 Months	-49.14	-38.11
	9 Months	-19.69	-8.90
	Since Launch	-8.82	8.74

Past performance may or may not be sustained in future.

\*Benchmark Index

Note: Returns are calculated on 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.

(2) Scheme became open-end wef April 2, 2007..

## PORTFOLIO

Name Of The Scrip	% Market Value
Reliance Energy	6.47
Man Industries (India)	5.86
Reliance Industries	5.77
Bharti Shipyard Limited	5.73
Mahindra & Mahindra	5.73
Voltamp Transformers Ltd	4.52
Reliance Petroleum	4.39
GMR Infrastructure	4.37
NTPC	4.12
J P Associates	3.96
Total Equity	83.69
Cash, CBLO & Others	16.31
TOTAL	100.00

Amortization of initial issue expenses: The New Fund Offer expenses were met out of entry load and expenses over and above entry load were met by the AMC.

## FUND DATA

As on June 30, 2008

Date of Allotment: Mar 5, 2007

Net Asset Value (NAV): Rs. 8.85 (D), 8.85 (G) per unit.

Assets Under Management: Rs. 12.70 Cr.

Minimum Application Amount: Rs. 1000/- & multiples of Re. 1/- thereof

NAV Calculation: All business days.

Fund Manager: R.K. Gupta Managing this fund since 2007 (Inception) with over 16 years experience in fund management, equity research & operations

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

## LOAD STRUCTURE

w.e.f. July 15, 2008

Amount in Rs Crores	Entry Load	Exit Load as % Period in months	
		0 - 6	> 6 < 12
Less than 2 Cr	2.25%	1.00%	0.50%
2 Cr and above but less than 5 Cr	0.00%	0.50%	0.00%
5 Cr and above	0.00%	0.00%	0.00%
Any amount by SIP	2.25%	1.00%	1.00%

Switch: Equity to Equity / ELSS - Entry / Exit Load NIL and Equity to Liquid / Debt - Entry / Exit Load as per Load structure of the scheme.

## QUANTITATIVE INDICATORS

Standard Deviation: 11.49%

Portfolio Beta: 1.06

Sharpe Ratio\*: -0.10

R Squared: 0.90

Total Expense Ratio^: 1.73%

Annual Portfolio Turnover Ratio\*\*: 0.51 times

The above measures have been calculated by taking month end NAV from 2 Apr, 07 to 30 June, 08.

\*Risk-Free rate based on last three month T-Bill cut-off 8.81%

^Averages calculated based on monthly expense ratios.

\*\*Portfolio turnover ratio has been computed as the ratio of the lower of purchase or sales divided by average AUM for the last rolling 12 months.

RISK FACTOR: Mutual fund investments are subject to market risks, please read offer document of the scheme carefully before Investing.



# TAURUS LIQUID FUND

## AN OPEN-END LIQUID SCHEME

### SCHEME FEATURES

#### Investment objective:

To generate steady and reasonable income, with low risk and high level liquidity from a portfolio of money market securities and high quality debt.

#### 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 I.T.Act.

PERFORMANCE	Period	Returns (%)	
		NAV	Crisil Liquid Fund Index*
	3 Months	1.41	1.77
	6 Months	2.78	3.52
	1 Year	5.42	6.77
	Since Launch	5.92	7.15

The past performance may or may not be sustained in future.

\*Benchmark Index:

Note: (1) Returns are calculated on 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. (2) Scheme became open-end w.e.f September 4, 2006

DIVIDEND HISTORY	Record Date	Face Value (Rs)	NAV (Rs.)	Dividend (Rs)/Unit
	05-Apr-08	10.0000	10.0026	0.01179
	12-Apr-08	10.0000	10.0012	0.00702
	19-Apr-08	10.0000	10.0018	0.00684
	26-Apr-08	10.0000	10.0022	0.00909
	03-May-08	10.0000	10.0025	0.00981
	10-May-08	10.0000	10.0022	0.00927
	17-May-08	10.0000	10.0030	0.01004
	24-May-08	10.0000	10.0025	0.01071
	31-May-08	10.0000	10.0032	0.01134
	07-Jun-08	10.0000	10.0027	0.01125
	14-Jun-08	10.0000	10.0036	0.01215
	21-Jun-08	10.0000	10.0036	0.01395
	28-Jun-08	10.0000	10.0039	0.01611

### FUND DATA

As on June 30, 2008

Date of Allotment: Aug 31, 2006

Net Asset Value (NAV): Rs. 11.1125 (G), 10.0082 (D) per unit.

Assets Under Management: Rs. 6.06 Cr.

Minimum Application Amount: Rs. 1000/- & multiples of Re. 1/- thereof

Fund Manager: Kumar Nathani Recently joined as Fund Manager. He is having over all 12 years of experience in fund management of income scheme.

### LOAD STRUCTURE

Entry Load	Exit Load
Nil	Nil

Switch over load from Taurus Liquid Fund to other schemes of the Fund: Applicable Entry/Exit loads of the schemes.

### PORTFOLIO

Name Of The Scrip	% Market Value
Short Term Money Market Instruments	100

### QUANTITATIVE INDICATORS

Average Maturity: NA

Modified Duration: NA

Total Expense Ratio<sup>^</sup>: 0.56%

<sup>^</sup>Average calculation based on monthly expense ratio since April 2007.

RISK FACTOR: Mutual fund investments are subject to market risks, please read offer document of the scheme carefully before Investing.

# LIBRA BOND FUND

AN OPEN-END BOND SCHEME

### SCHEME FEATURES

#### Investment objective:

The objective of the scheme is to maximize income through investment in a basket of debts, bonds, debentures, government securities and money market instruments etc. of varying maturities while maintaining safety and liquidity.

#### 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 I.T. Act.

PERFORMANCE	Period	Returns (%)	
		NAV	Crisil Composite Bond Fund Index*
	1 Year	4.29	5.09
	3 Years	3.85	4.16
	5 Years	5.31	3.81
	Since Launch	6.03	5.36

Past performance may or may not be sustained in future.

Rs. 0.30 per unit dividend declared in the scheme in February 2002.

\*Benchmark Index from April 1, 2002

Note: Returns are calculated on 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.

### FUND DATA

As on June 30, 2008

Date of Allotment: Aug 18, 2001  
 Net Asset Value (NAV): Rs. 14.9572 (G), 14.5090 (D) per unit  
 Assets Under Management: Rs. 2.01 Cr.  
 Minimum Application Amount: Rs. 1000/- & multiples of Re. 1/- thereof  
 Fund Manager: Kumar Nathani recently joined as a Fund Manager. He is having over 12 years of experience in fund management of income scheme.  
 Registrar & Transfer Agent: M/S Karvy Computershare Private Ltd.

### LOAD STRUCTURE

Entry Load	Exit Load
Nil	0-3 months -0.25% >3 months Nil

Switch Debt to other schemes, applicable Entry/ Exit load of the scheme.

### PORTFOLIO

Name of the Scrip	% Market Value
Short Term Money Market Instruments	100.00

### QUANTITATIVE INDICATORS

Average Maturity: NA

Modified Duration: NA

Total Expense Ratio<sup>^</sup>: 0.85%

<sup>^</sup>Average calculation based on monthly expense ratio since April 2007.

# LIBRA GILT FUND

AN OPEN-END GILT SCHEME

### SCHEME FEATURES

#### Investment objective:

To provide risk free returns to investors even for a shorter duration thru investment in central or state government securities unconditionally guaranteed by the government of India. Investment will also be made in repo and reverse repo.

#### 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 I.T. Act.

PERFORMANCE	Period	Returns (%)	
		NAV	I-Sec Composite Index
	1 Year	3.11	4.40
	3 Years	1.21	4.80
	5 Years	2.56	4.55
	Since Launch	4.32	6.40

Past performance may or may not be sustained in future.

Rs. 0.30 per unit dividend declared in the scheme in February 2002.

\*Benchmark Index from April 1, 2002

Note: Returns are calculated on 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.

### FUND DATA

As on June 30, 2008

Date of Allotment: Aug 18, 2001  
 Net Asset Value (NAV): Rs. 13.3730 (G), 13.1222 (D) per unit  
 Assets Under Management: Rs. 0.01 Cr.  
 Minimum Application Amount: Rs. 1000/- & multiples of Re. 1/- thereof  
 Fund Manager: Kumar Nathani recently joined as a Fund Manager. He is having over 12 years of experience in fund management of income scheme.

### LOAD STRUCTURE

Entry Load	Exit Load
Nil	0-3 months -0.25% >3 months Nil

Switch: Debt to other schemes, applicable Entry / Exit load of the scheme.

### PORTFOLIO

Name Of The Scrip	% Market Value
Short Term Money Market Instruments	100

### QUANTITATIVE INDICATORS

Average Maturity: NA

Modified Duration: NA

Total Expense Ratio<sup>^</sup>: 1.09%

<sup>^</sup>Average calculation based on monthly expense ratio since April 2007.

RISK FACTOR: Mutual fund investments are subject to market risks, please read offer document of the scheme carefully before Investing.



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LIGHTHOUSE

\*conditions apply

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Statutory Details: Taurus Mutual Fund has been constituted as a Trust under the Indian Trust Act, 1882 Sponsor : HB Portfolio Ltd. Trustee : Taurus Investment Trust Company Ltd., Investment Manager: Taurus Asset Management Company Ltd

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