

Abridged Annual Report 2017-2018

Sponsor

L&T Finance Holdings Limited

Registered Office:
Brindavan, Plot no. 177, CST Road, Kalina,
Santacruz (East), Mumbai - 400 098

Trustee

L&T Mutual Fund Trustee Limited

Registered Office:
Brindavan, Plot no. 177, CST Road, Kalina,
Santacruz (East), Mumbai - 400 098

Asset Management Company

L&T Investment Management Limited

Registered Office:
Brindavan, Plot no. 177, CST Road, Kalina,
Santacruz (East), Mumbai - 400 098

Head Office:

6th Floor, Brindavan, Plot No 177, CST Road
Kalina, Santacruz (E), Mumbai 400 098

Auditors To The Fund

Price Waterhouse

252, Veer Savarkar Marg, Shivaji Park
Dadar (West), Mumbai 400 028

Registrar And Transfer Agent

Computer Age Management Services Private Limited

New No.10, Old No.178, MGR Salai
Nungambakkam, Chennai 600 034

Custodian

Citibank, N.A.

11th Floor, First International Financial Centre (FIFC)
C-54 & C-55, G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Board Of Directors

L&T Investment Management Limited

Mr. R. Shankar Raman
Mr. M.V. Nair
Ms. Anisha Motwani
Mr. Dinanath Dubhashi

L&T Mutual Fund Trustee Limited

Mr. Shailesh Haribhakti
Mr. Hemant Y. Joshi
Mr. V. Natarajan
Mr. Rajesh Gupta

• L&T Cash Fund • L&T Flexi Bond Fund • L&T Floating Rate Fund • L&T Gilt Fund • L&T Income Opportunities Fund • L&T Liquid Fund • L&T Banking and PSU Debt Fund • L&T Short Term Income Fund • L&T Short Term Opportunities Fund • L&T Triple Ace Bond Fund • L&T Ultra Short Term Fund • L&T Resurgent India Corporate Bond Fund • L&T Monthly Income plan

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L&T Financial Services
Mutual Fund

Trustees' Report

Report from L&T Mutual Fund Trustee Limited to the unit holders of the schemes of L&T Mutual Fund

We have pleasure in presenting the twenty-second Annual Report of L&T Mutual Fund ("LTMF") for the Financial Year ended March 31, 2018 along with the audited financial statements of the Schemes for that period.

(i) L&T Triple Ace Bond Fund, (ii) L&T Ultra Short Term Fund, (iii) L&T Gilt Fund, (iv) L&T Liquid Fund, (v) L&T Monthly Income Plan**, (vi) L&T Floating Rate Fund, (vii) L&T Flexi Bond Fund, (viii) L&T Cash Fund, (ix) L&T Banking and PSU Debt Fund, (x) L&T Income Opportunities Fund, (xi) L&T Short Term Income Fund, (xii) L&T Short Term Opportunities Fund and (xiii) L&T Resurgent India Corporate Bond Fund for the Financial Year ended March 31, 2018 along with the audited financial statements of the Schemes for that period.

LTMF offers a wide range of Schemes across asset classes in cash, fixed income and equity, each adhering to distinct investment styles to suit different investment needs.

LTMF has a healthy mix of assets across equity, fixed income and hybrid schemes; equity assets under management make for over 54% of the total assets under management.

As of March 31, 2018, LTMF had 39 Schemes which comprised 14 open - ended equity schemes, 13 open - ended debt/ fixed income schemes and 12 close-ended schemes including various fixed maturity plans.

The open - ended equity schemes include L&T Midcap Fund, L&T Equity Fund, L&T Tax Saver Fund*, L&T Tax Advantage Fund, L&T India Special Situations Fund, L&T India Large Cap Fund, L&T Infrastructure Fund, L&T India Value Fund, L&T Dynamic Equity Fund, L&T India Prudence Fund, L&T Arbitrage Opportunities Fund, L&T Business Cycles Fund, L&T Equity Savings Fund and L&T Emerging Businesses Fund.

The open - ended debt/ fixed income schemes include L&T Triple Ace Bond Fund, L&T Ultra Short Term Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Monthly Income Plan**, L&T Floating Rate Fund, L&T Flexi Bond Fund, L&T Cash Fund, L&T Banking and PSU Debt Fund, L&T Income Opportunities Fund, L&T Short Term Income Fund, L&T Short Term Opportunities Fund and L&T Resurgent India Corporate Bond Fund.

* In order to comply with the requirement of ELSS 2005 guidelines, further subscription/ switch-in into the scheme is restricted with effect from November 23, 2012.

** Monthly Income is not assured and is subject to the availability of distributable surplus.

The close - ended schemes include L&T Long Term Advantage Fund – I & L&T Emerging Opportunities Fund - Series I under the equity category and various fixed maturity plans under the debt / fixed income category.

1. Scheme Performance, Future Outlook and Operations of the Scheme

(i) Scheme Performance

The Assets Under Management ("AUM"), the net asset value ("NAV") per unit and the performance of the Schemes vis-à-vis its benchmark as on March 31, 2018 is as follows:

a) L&T Flexi Bond Fund (L&TFBF):

- AUM (Rs. in crores) : 74.41
- NAV (in Rs.) :

Annual Dividend Option	10.6022
Direct Plan - Annual Dividend Option	10.6931
Direct Plan - Dividend Option	12.2055
Direct Plan - Growth Option	19.2985
Dividend Option	10.9563
Growth Option	18.691

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Flexi Bond Fund - Regular Plan (G)	4.49%	7.73%	8.75%	27/Sep/2010	8.69%	18,684.70
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		8.32%	18,217.44
CRISIL 10 Yr Gilt Index [^]	-0.42%	6.36%	6.42%		6.51%	16,055.58
L&T Flexi Bond Fund - Direct Plan (G)	5.42%	8.56%	9.42%	01/Jan/2013	9.37%	15,985.71
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		8.57%	15,382.18
CRISIL 10 Yr Gilt Index [^]	-0.42%	6.36%	6.42%		6.56%	13,947.35

b) L&T Banking and PSU Debt Fund (LTBPBF):

- AUM (Rs. in crores) : 258.38
- NAV (in Rs.) :

Direct Plan - Growth Option	15.7552
Direct Plan - Monthly Dividend Option	10.7638
Direct Plan - Weekly Dividend Option	10.507
Direct Plan - Daily Dividend Option	10.5032

Growth Option	15.3887
Monthly Dividend Option	10.5302
Daily Dividend Option	10.5028
Weekly Dividend Option	10.4811

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Banking and PSU Debt Fund - Regular Plan (G)	6.54%	7.76%	8.04%	12/Sep/2012	8.08%	15,380.60
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.56%	15,775.70
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.17%	14,681.30
L&T Banking and PSU Debt Fund - Direct Plan (G)	7.02%	8.32%	8.54%	01/Jan/2013	8.54%	15,358.95
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.13%	14,345.63

c) **L&T Short Term Income Fund (LTSTIF)**

- AUM (Rs. in crores): 1310.17
- NAV (in Rs.):

Annual Dividend Option	10.7431
Direct Plan - Annual Dividend Option	10.789
Direct Plan - Dividend Option	11.0578
Direct Plan - Growth Option	18.9723
Dividend Option	10.7493
Growth Option	18.6781

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Short Term Income Fund - Regular Plan (G)	7.27%	8.80%	8.93%	04/Dec/2010	8.90%	18,667.50
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.50%	18,169.19
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.14%	16,563.59
L&T Short Term Income Fund - Direct Plan (G)	7.71%	9.16%	9.26%	01/Jan/2013	9.18%	15,843.58
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.13%	14,345.63

d) **L&T Cash Fund (LTCF)**

- AUM (Rs. in crores): 409.47
- NAV (in Rs.):

Direct Plan - Daily Dividend Option	1023.9185
Direct Plan - Growth Option	1392.2536
Direct Plan - Monthly Dividend Option	1056.8542
Direct Plan - Weekly Dividend Option	1002.7786
Daily Dividend Option	1023.8517
Growth Option	1347.483
Monthly Dividend Option	1023.7455
Weekly Dividend Option	1001.2737

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Cash Fund - Regular Plan (G)	5.43%	6.24%	7.08%	27/Nov/2006	7.39%	22,446.00
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		7.54%	22,809.30
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		6.35%	20,098.39
L&T Cash Fund - Direct Plan (G)	6.27%	7.10%	7.79%	01/Jan/2013	7.83%	14,841.63
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,031.91
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.13%	14,345.63

e) L&T Triple Ace Bond Fund (LTTABF)

- AUM (Rs. in crores): 228.34
- NAV (in Rs.) :

Annual Dividend Option	10.566
Direct Plan - Quarterly Dividend Option	11.1355
Direct Plan-Semi Annual Dividend Option	17.3961
Direct Plan - Growth Option	45.1442
Growth Option	43.4055
Quarterly Dividend Option	10.9343
Bonus Option	16.4876
Semi Annual Dividend Option	15.1349

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Triple Ace Bond Fund - Regular Plan (G)	5.10%	5.90%	6.83%	31/Mar/1997	7.24%	43,381.10
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		NA	NA
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)	5.52%	6.82%	7.65%	01/Jan/2013	7.64%	14,709.08
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		8.57%	15,382.18
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35

f) L&T Monthly Income Plan (LTMIP)

- AUM (Rs. in crores): 50.18
- NAV (in Rs.) :

Direct Plan - Growth Option	33.9841
Direct Plan - Monthly Dividend Option	11.3033
Direct Plan - Quarterly Dividend Option	11.6564
Growth Option	32.763
Monthly Dividend Option	10.7515
Quarterly Dividend Option	11.3057

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Monthly Income Plan - Regular Plan (G)	3.89%	5.65%	7.90%	31/Jul/2003	8.42%	32,756.10
CRISIL Hybrid 85+15 - Conservative Index	6.26%	8.42%	9.78%		8.57%	33,383.73
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		5.56%	22,120.79
L&T Monthly Income Plan - Direct Plan (G)	4.66%	6.39%	8.66%	01/Jan/2013	8.26%	15,153.14
CRISIL Hybrid 85+15 - Conservative Index	6.26%	8.42%	9.78%		9.44%	16,041.98
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35

g) L&T Floating Rate Fund (LTFRF)

- AUM (Rs. in crores): 736.83
- NAV (in Rs.) :

Direct Plan - Daily Dividend Option	10.8653
Direct Plan - Growth Option	17.5037
Direct Plan - Monthly Dividend Option	11.6945
Direct Plan - Weekly Dividend Option	13.139
Growth Option	17.1901
Monthly Dividend Option	11.4191
Weekly Dividend Option	13.1022
Daily Dividend Option	10.8649

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Floating Rate Fund - Regular Plan (G)	7.53%	8.32%	8.49%	10/Aug/2005	7.78%	25,770.90
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		7.34%	24,464.16
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		6.19%	21,373.72
L&T Floating Rate Fund - Direct Plan (G)	8.08%	8.85%	8.88%	01/Jan/2013	8.83%	15,579.32
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,031.91
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.13%	14,345.63

h) L&T Income Opportunities Fund (LTIOPPF)

- AUM (Rs. in crores): 3726.34
- NAV (in Rs.):

Direct Plan - Dividend Option	11.1379
Direct Plan - Growth Option	20.3836
Direct Plan - Annual Dividend Option	11.4332
Dividend Option	10.8932
Growth Option	19.9074
Annual Dividend Option	11.2497
Bonus Option	19.5908

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Income Opportunities Fund - Regular Plan (G)	6.63%	8.55%	8.72%	08/Oct/2009	8.46%	19,893.20
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.00%	19,204.33
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.21%	16,668.14
L&T Income Opportunities Fund - Direct Plan (G)	7.27%	9.18%	9.22%	01/Jan/2013	9.17%	15,831.69
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35

i) L&T Short Term Opportunities Fund (LTSTOF)

- AUM (Rs. in crores): 2981.98
- NAV (in Rs.):

Annual Dividend Option	11.946
Bonus Option	16.6151
Direct Plan - Growth Option	17.0051
Direct Plan - Monthly Dividend Option	11.0673
Direct Plan - Quarterly Dividend Option	11.0514
Direct Plan - Annual Dividend Option	12.0968
Growth Option	16.6151
Monthly Dividend Option	10.786
Quarterly Dividend Option	10.6448

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Short Term Opportunities Fund - Regular Plan (G)	6.16%	7.43%	8.13%	27/Dec/2011	8.45%	16,606.30
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.65%	16,797.13
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.28%	15,523.05
L&T Short Term Opportunities Fund - Direct Plan (G)	6.70%	7.97%	8.62%	01/Jan/2013	8.64%	15,436.47
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.13%	14,345.63

j) L&T Ultra Short Term Fund (LTUSTF)

- AUM (Rs. in crores): 1992.97
- NAV (in Rs.) :

Bonus Option	15.4726
Daily Dividend Option	10.2621
Direct Plan - Bonus Option	15.7271
Direct Plan - Daily Dividend Option	10.4447
Direct Plan - Growth Option	28.8326
Direct Plan - Monthly Dividend Option	12.8986
Direct Plan - Weekly Dividend Option	11.1074
Growth Option	28.3664
Monthly Dividend Option	12.7539
Regular Growth Option	27.2967
Semi Annual Dividend Option	21.4479
Weekly Dividend Option	10.9452

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Ultra Short Term Fund - Regular Plan (G)	6.80%	7.75%	8.18%	27/Nov/1997	8.14%	49,108.70
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		NA	NA
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		6.60%	36,685.82
L&T Ultra Short Term Fund - Institutional Plan (G)	6.80%	7.75%	8.38%	10/Apr/2003	7.47%	29,393.56
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		6.85%	26,970.25
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		5.94%	23,715.22
L&T Ultra Short Term Fund - Direct Plan (G)	7.18%	8.12%	8.73%	01/Jan/2013	8.74%	15,511.25
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,031.91
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.13%	14,345.63

k) L&T Resurgent India Corporate Bond Fund (LTRICBF)

- AUM (Rs. in crores): 2554.15
- NAV (in Rs.) :

Direct Plan - Annual Dividend Option	11.5643
Direct Plan - Dividend Option	11.0964
Direct Plan - Growth Option	13.3603
Dividend Option	10.7641
Annual Dividend Option	11.3108
Growth Option	12.9995

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Resurgent India Corporate Bond Fund - Regular Plan (G)	6.12%	8.51%	NA	02/Feb/2015	8.66%	12,992.80
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		8.01%	12,746.38
CRISIL 10 Yr Gilt Index [^]	-0.42%	6.36%	NA		6.26%	12,108.87
L&T Resurgent India Corporate Bond Fund - Direct Plan (G)	7.07%	9.46%	NA	02/Feb/2015	9.61%	13,352.50
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		8.01%	12,746.38
CRISIL 10 Yr Gilt Index [^]	-0.42%	6.36%	NA		6.26%	12,108.87

l) L&T Gilt Fund (LTGLTF)

- AUM (Rs. in crores): 157.87
- NAV (in Rs.) :

Direct Plan - Growth Option	45.3032
Direct Plan - Quarterly Dividend Option	12.7225
Growth Option	43.1742
Quarterly Dividend Option	12.0527

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Gilt Fund - Regular Plan (G)	2.49%	7.35%	9.66%	29/Mar/2000	8.46%	43,163.40
I-SEC Composite Gilt Index	5.10%	8.05%	8.68%		NA	NA
CRISIL 10 Yr Gilt Index [^]	-0.42%	6.36%	6.42%		NA	NA
L&T Gilt Fund - Direct Plan (G)	4.00%	8.71%	10.69%	01/Jan/2013	10.68%	17,015.99
I-SEC Composite Gilt Index	5.10%	8.05%	8.68%		8.73%	15,505.98
CRISIL 10 Yr Gilt Index [^]	-0.42%	6.36%	6.42%		6.56%	13,947.35

m) L&T Liquid Fund (LTLQTF)

- AUM (Rs. in crores): 9769.39
- NAV (in Rs.):

Direct Plan - Daily Dividend Option	1013.4838
Direct Plan - Growth Option	2382.8749
Direct Plan - Weekly Dividend Option	1001.8496
Daily Dividend Option	1012.3689
Growth Option	2375.8182
Bonus Option	0
Weekly Dividend Option	1003.0569

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Liquid Fund - Regular Plan (G)	6.78%	7.41%	8.11%	03/Oct/2006	7.82%	23,744.35
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		7.52%	23,012.62
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		6.33%	20,249.72
L&T Liquid Fund - Direct Plan (G)	6.85%	7.48%	8.17%	31/Dec/2012	8.20%	15,114.70
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,034.74
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.14%	14,351.83

Common performance related notes:

Past performance may or may not be sustained in the future. *Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested [^]Standard Benchmark

Notes:

As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised return. Date of inception is deemed to be date of allotment.

- Performance data is as on 31st March 2018.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.
- NA: Not Applicable

(ii) FUTURE MARKET OUTLOOK
Equity Market Overview and Outlook

Nifty 50 Index ("Nifty") ended March 2018 with 10.2% gains as it wiped out majority of its gains in last quarter of financial year 2018. The financial year 2018 started on back of a strong performance of Indian equity indices. Equity as an asset class performed well across global markets. Low bond yields, weak real estate market, stagnant gold prices made domestic money flock to equity markets. Given the low penetration of financial assets in India, this trend can last longer.

Further to geopolitical tension, there were factors that kept a leash on positive sentiments like teething issues while implementation of GST and disruption which followed as some domestic businesses saw benign demand environment. So the year was split in four parts, the first was a rally from the low made towards the start of fiscal year which saw an 11.1% rise in Nifty by end of July 2017. This was followed by market consolidation till November 2017. Nifty then rallied by 8.9% from start of December till end of January 2018 as BJP victory in Gujarat and Haryana aided sentiment along with GST cut on some items, PSU Banks rallied on government's recapitalization plans. This was followed by a market correction which saw the Nifty drop (-8.2%) till March 2018 in anticipation of rising crude oil prices and inflation. There was significant Foreign Institutional Investor ("FII") selling during this phase on back of Introduction of Long term capital gain tax (LTCG) in the budget, widening trade deficit and the unraveling of banking fraud.

Valuations on a one year forward basis have moderated compared to historical levels given that earnings growth is likely to be strong on a low base. In fact, for the last three years, earnings growth has been negligible. In the last two year periods earnings have been impacted by several factors like demonetization, GST implementation, slowdown in discretionary consumption especially because of supply side disruption and slow pick up in rural economy. The point of change for Indian market was the comeback of the domestic investor during this period. Domestic flows outpaced FII flows in last three years. In FY18, DIIs were

significant buyers at \$17.7Bn, as against \$4.5b in FY17. Midcaps have struggled over the last few months, resulting in its underperformance versus large-caps. Over the last 12 months, midcaps have delivered 9% returns, as against 10.2% by the Nifty. However, over the last five years, midcaps have outperformed the Nifty by 75%. Real Estate (+39%), Private Banks (+24%), Technology (+17%), NBFC (+14%) and Metals (+13%) were the top outperformers for FY18. Healthcare (-14%), PSU Banks (-7%) and Utilities (-7%) were the laggards in FY18

Indian economy has started to recover from the cyclical and structural bottlenecks witnessed over the past two years as reflected in data and with improving corporate earnings. We can expect the economy to recover gradually in FY2019 as GST related disruptions smoothens and as consumption improves amid stable wages and expected payouts from states' implementation of 7th pay commission. Revival of consumption driven by rural wage growth, good monsoon, healthy MSP and higher visibility of direct benefit transfer are other positives. While the ongoing gradual improvement in private investment continues to provide hope of a revival in the capex cycle and improving global growth prospects is further expected to support growth. We can expect volatility at elevated levels in Fiscal 2019 especially given the market concerns about a potential global trade war after US initiated tariff actions on imports from certain countries. It looks like markets will continue to closely monitor election outcomes in few key states over next few quarters. Markets have something to cheer about with evidence of demand revival in select pockets points towards bottoming of macro data. We expect the economy to recover in Fiscal year 2019 as GST related disruption smoothens and consumption revives on back of normal monsoon, MSP hike and implementation of pay commission. After the recent correction valuations are now trading below long term average, with earnings bottoming out and cooling of bond yields things looked favorable for equity investments in India.

Debt Market Overview and Outlook

Indian government bonds had a very volatile year as far as FY 18 is concerned. The yield on the 10yr traded in the range of 6.85 to 7.00% after the Feb 2016 MPC policy in which the MPC decided to change the stance from accommodative to neutral. Since then yields on 10yr rallied from 7% to 6.4% as the actual CPI in the first half tracked much lower than the RBI projections of 4.5% and MPC reduced repo rate from 6.25% to 6% in the August policy keeping the stance neutral. The second half of FY 18 saw steep increases in the yields on 10year Gilts from 6.40% to 7.75% as surplus liquidity in the system came down due to higher currency in circulation, OMO sales done by RBI to suck out excess liquidity caused during demonetization, 2nd half inflation trajectory moving higher due implementation of HRA for central government employees and higher crude oil prices, upward movements in US rates, lower than expected GST number, Govt. announcement of additional market borrowings as it missed its fiscal deficit target and lower demand from Govt. bonds from banks.

March saw a much needed positive turnaround in the bond market, with the 10 year benchmark government bond (gsec) peaking at 7.78% in the first week of march, and gradually trending lower to finally end the month with a sharp rally towards 7.40%. With food prices collapsing, CPI for February surprised on the downside at 4.44% vs 4.70% expected by the market.

The biggest concern for the market has however been the demand supply mismatch for the FY19 borrowing program of GoI. With FinMin clearly taking up this cause (belatedly) and having multiple meetings with various bond market players, market expectations of meaningful action on this front started building up. Finally, towards the end of the month, the actual borrowing calendar turned out to be a huge positive surprise, with H1 borrowings cut down significantly versus expectations and importantly, issuance skewed towards the front end of the curve, thereby making the H1 supply very manageable. RBI allowing banks to spread over the losses on their HFT and AFS book in the 3rd and 4th qtr over 4 quarters also came as a huge relief to the banks. RBI increased the FPI limits from 5% to 6% over the next 2 years which is also a positive from the demand supply dynamics.

The 10yr Gsec has seen a extreme volatility in the first 2 weeks of April moving down from 7.40% to 7.10% in the first week of April based on positive news from Government and RBI. Markets however could not hold on to those levels retracing back to 7.50% in 3 trading sessions. We would caution investors not to get too carried away by any positive exuberance in bond markets and maintain fund allocations strictly within their risk appetite and limits, as this year we are likely to see wild swings in market expectations from one extreme to the other. From a medium term perspective, we believe the 10 year gsec yield is likely to hover in the 7.25-8% range in FY19. In the accrual fund segment, we believe the sweet spot continues to be the AA space, where yields are still quite attractive and credit risks well contained.

(ii) Operations, Sales Offices and Investor Services:

LTMF services its investors through its network of 64 equipped sales offices of which applications are accepted at 38 investor service centres and at other locations (around 205) applications are accepted by Computer Age Management Services Private Limited, the Registrar and Transfer Agent to the Schemes of LTMF ("CAMSS").

(iii) Dividend:

After considering the availability and adequacy of distributable surplus under the Schemes, dividends were declared under the Schemes as per the provisions contained in the respective scheme information documents.

2. Brief background of Sponsors, Trust, Trustee Company and AMC

(a) Sponsor

L&T Finance Holdings Limited ("LTFH") (along with its nominees) holds 100% shareholding in L&T Investment Management Limited ("LTIML") and L&T Mutual Fund Trustee Limited ("LTMFTL") and is the Sponsor of the Trust. LTFH carries out responsibilities as provided in the SEBI Regulations.

L&T Finance Holdings Limited:

L&T Finance Holdings Limited (LTFH) was incorporated by Larsen & Toubro Limited ("L&T") on May 1, 2008, with the strategic intent of holding all the investments of the L&T Group in the financial services businesses. It is registered with the Reserve Bank of India ("RBI") under Section 45-IA of the RBI Act, 1934, as a Non-Banking Financial Company -Core Investment Company. The equity shares of LTFH are listed on the BSE Limited and National Stock Exchange of India Limited.

LTFH is a listed, financial holding company offering a diverse range of financial products and services through its wholly-owned subsidiaries in the following businesses:

- Rural-Farm Equipment, Two Wheelers and Microfinance
- Housing-Home Loans, Loan Against Property and Real Estate Finance
- Wholesale-Infrastructure Finance, Structured Corporate Finance and Supply Chain Finance
- Investment Management
- Wealth Management

(b) Trust

LTMF

LTMF has been established as a trust under the Indian Trust Act, 1882 with L&T Finance Holdings Limited as the Sponsor/ Settlor and L&T Mutual Fund Trustee Limited as the Trustee Company, vide the Trust Deed dated October 17, 1996 (as amended from time to time).

LTMF is a part of the L&T Group, one of the largest and respected groups, known for its customer-focused approach and the continuous quest for world-class quality which have enabled it to attain and sustain leadership in all its major lines of business.

LTMF is one of the respected Fund Houses in India that endeavors to serve the investment need of the investors through a suite of mutual fund Schemes. With world class investment management practices and an equally competent fund management team, LTMF seeks to help its investors reach their financial goals.

(c) Trustee Company

L&T Mutual Fund Trustee Limited

L&T Mutual Fund Trustee Limited is a limited company incorporated under the Companies Act, 1956 on April 30, 1996 having registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098.

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("SEBI Regulations") and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by LTIML, the asset management company to LTMF in accordance with the Trust Deed, the Regulations and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

(d) Asset Management Company (AMC)/ Investment Manager

L&T Investment Management Limited ("LTIML")

LTIML is a limited company incorporated under the Companies Act, 1956 on April 25, 1996 having registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098.

L&T Investment Management Limited has been appointed as the Asset Management Company of LTMF by L&T Mutual Fund Trustee Limited vide Investment Management Agreement (IMA) dated 23rd October 1996 (as amended from time to time).

3. Investment Objective of the Schemes

- i. **L&T Triple Ace Bond Fund (An open-ended pure income scheme):** The investment objective of the Scheme is to generate regular and stable income for the unit holders of the Scheme. The corpus of the Scheme is invested primarily in debt market securities such as non-convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The Scheme invests predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency. The investments is made predominantly in corporate securities (bonds, debentures and commercial papers) with a credit rating of "AAA" ascribed by CRISIL or an equivalent credit rating assigned by other agencies. The Scheme could also invest in privately placed debt of such AAA rated companies. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.
- ii. **L&T Ultra Short Term Fund (An open-ended pure income scheme):** The investment objective is to generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the Scheme invests predominantly in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Scheme does not invest in equities or equity related instruments. The Scheme can invest in a mix of debt securities and money market instruments. Further, the Scheme can invest in securities having maturity of more than 91 days. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- iii. **L&T Gilt Fund (An open-ended dedicated gilt (government securities) scheme):** The investment objective of the Scheme is to generate returns from a portfolio by investments in Government Securities. The Fund Management team endeavors' to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme is actively managed and the Fund Management team formulates active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets. The performance of the Scheme is benchmarked against I-Sec Composite Index.
- iv. **L&T Liquid Fund (An open-ended high liquidity income fund):** The investment objective of the Scheme is to generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments are predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the return aspect of various investments. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- v. **L&T Monthly Income Plan* (An open-ended income scheme with no assured returns):** The primary investment objective is to generate monthly income through investments in a range of debt, equity and money market instruments. Income is distributed only if the same is earned by the Scheme and there can be no assurance that the objective of the Scheme will be realized. For Debt portion of the portfolio, the Fund Manager formulates a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets. For Equity portion of the portfolio, the Fund Manager follows a structured investment process. The Scheme endeavors by investing only in those companies that have been thoroughly researched by the research team. The performance of the Scheme is benchmarked against CRISIL Hybrid 85+15 - Conservative Index.

**Monthly Income is not assured and is subject to the availability of distributable surplus.*
- vi. **L&T Floating Rate Fund (An open-ended income scheme):** The primary investment objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt/ money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rated debt securities, Government securities and money market instruments. The Fund Manager applies multiple objective criteria for selection of securities in the portfolio. These criteria include yield, credit rating, tenure, liquidity and value added features of the instrument. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- vii. **L&T Flexi Bond Fund (An open-ended income scheme):** The investment objective of the Scheme is to generate reasonable returns through a diversified portfolio of fixed income securities. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Capital appreciation opportunities are explored by extending credit and duration exposure. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.

- viii. **L&T Cash Fund (An open-ended liquid scheme):** The investment objective of the Scheme is to deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments. The portfolio of the Scheme is constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. As the interest rate risk of the portfolio is likely to be similar to that of the money market curve, in line with the investment objective, a significant proportion of the total returns are likely to be in the form of income yield or accrual. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- ix. **L&T Banking and PSU Debt Fund (An open-ended debt scheme):** To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. The Fund will typically invest in short to medium term securities and as a result significant proportion of the total returns is likely to be in the form of income yield or accrual. Selective capital appreciation opportunities could be explored by extending credit and duration exposure after a careful analysis by the fund manager and considering the risk reward situation prevailing in the fixed income market at that point of time. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.
- x. **L&T Income Opportunities Fund (An open-ended income scheme):** The investment objective of the Scheme is to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities. The percentage of investment in various fixed income securities is decided after considering the economic environment, the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.
- xi. **L&T Short Term Income Fund (An open-ended income scheme):** The investment objective of the Scheme is to generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.
- xii. **L&T Short Term Opportunities Fund (An open-ended debt scheme):** The investment objective of the Scheme is to generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity. The Scheme follows an active duration management strategy. The fund manager manages the Scheme based on the outlook on interest rates and liquidity etc. Efficient portfolio construction is used to manage interest rate risk and credit risk across different asset class and duration buckets, and optimize risk-adjusted returns. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.
- xiii. **L&T Resurgent India Corporate Bond Fund (An open ended income scheme):** The investment objective of the Scheme is to seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates/companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns. The portfolio is constructed and actively managed within the specified modified duration range to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.

4. Significant Accounting Policies

Accounting policies are in accordance with the SEBI Regulations.

5. Details of Unclaimed Dividend and Redemptions

Unclaimed dividend and redemption amounts in the schemes of LTMF as on March 31, 2018 are as follows:

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount (Rs.)	Number of Investors	Amount (Rs.)
1	L&T Banking and PSU Debt Fund	41	1,03,187.82	3	26,839.54
2	L&T Cash Fund	131	35,205.01	14	67,821.17
3	L&T Flexi Bond Fund	99	64,252.58	3	14,272.83
4	L&T Floating Rate Fund	2	543.02	1	1,978.86
5	L&T Gilt Fund	79	69,048.78	1	7,052.69
6	L&T Income Opportunities Fund	11	3,773.87	2	33.73
7	L&T Liquid Fund	135	18,985.52	11	1,19,272.23
8	L&T Monthly Income Plan	989	7,06,209.56	20	3,22,942.81
9	L&T Short Term Income Fund	4	4,408.51	28	4,67,142.77
10	L&T Triple Ace Bond Fund	2133	19,48,890.82	53	7,10,716.16
11	L&T Ultra Short Term Fund	995	2,34,424.62	25	2,40,671.41

6. Redressal of Complaints received against LTMF during 2017-2018:

Unit holders are requested to refer **Annexure I** for the same.

7. Statutory Information:

- a. The Sponsor/ Settlor are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of Rs. 1,00,000 for setting up the Fund.
- b. The price and redemption value of the units, and income from them, can go up as well as down with fluctuation in the market value of its underlying investments.
- c. The price and redemption value of the units, and income from them, can go up as well as down with fluctuation in the market value of its underlying investments.

Full Annual Report shall be disclosed on the website (www.ltfms.com) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holder can obtain copy of the Trust Deed, the full Annual Report of the Mutual Fund/ AMC at a nominal fee and the text of the relevant Scheme.

For and on behalf of the Board of Directors of

L&T Mutual Fund Trustee Limited

Shailesh Haribhakti
Director

Hemant Joshi
Director

Place: Mumbai
Date: April 26, 2018

Redressal of Complaints received against L&T Mutual Fund during 2017-2018

Complaint code	Type of Complaint	(a) No. of complaints pending at the beginning of the period	(b) No. of complaints received during the given period	Action on (a) and (b)							
				Resolved			Non-Actionable	Pending			
				Within 30 days	30-60 days	60-180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non-receipt of Dividend on Units	0	10	8	0	0	0	2	0	0	0
I B	Interest on Delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0
I C	Non-receipt of Redemption Proceeds	0	34	21	2	3	0	8	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0
II A	Non-receipt of Statement of Account/ Unit Certificate	0	23	13	3	1	0	6	0	0	0
II B	Discrepancy in Statement of Account	0	10	8	1	0	0	1	0	0	0
II C	Data corrections in Investor details	0	259	258	0	0	0	1	0	0	0
II D	Non-receipt of Annual Report/Abridged Summary	0	1	0	0	1	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	2	0	1	0	0	1	0	0	0
III D	Wrong or excess charges/load	0	1	1	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	33	23	3	2	0	4	1	0	0
IV	Others	3	646	528	38	17	0	62	4	0	0
TOTAL		3	1020	861	48	24	0	0	5	0	0

Independent Auditors' Report

To the Board of Directors of L&T Mutual Fund Trustee Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of L&T Mutual Fund - L&T Ultra Short Term Fund, L&T Floating Rate Fund, L&T Liquid Fund, L&T Triple Ace Bond Fund, L&T Income Opportunities Fund, L&T Short Term Opportunities Fund, L&T Cash Fund, L&T Flexi Bond Fund, L&T Banking and PSU Debt Fund, L&T Gilt Fund, L&T Monthly Income Plan, L&T Resurgent India Corporate Bond Fund and L&T Short Term Income Fund (the "Schemes"), which comprise the Balance Sheet as at March 31, 2018 and the related Revenue Account and Cash Flow Statement, where applicable, for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Trustee's and Management's Responsibility for the Financial Statements

2. The Trustee of L&T Mutual Fund and the Management of L&T Investment Management Limited (the "Management") are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto (the "Regulations"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Our procedures included confirmation of securities owned and unit capital balances as at March 31, 2018 by correspondence with the custodian/others and registrar and transfer agent, respectively. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Trustee and the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2018;
 - (b) in the case of the Revenue Account, of the net surplus for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, where applicable, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by section 55(4) of the Regulations, we report that:
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit; and
 - (b) In our opinion, the Balance Sheet, Revenue Account and Cash Flow Statement, where applicable, dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations.
8. As required by clause 5 (ii)(2) of the Eleventh Schedule to the Regulations, we report that the Balance Sheets, Revenue Accounts, and Cash Flow Statements, where applicable, dealt with by this Report are in agreement with the books of account of the Scheme.
9. In our opinion, the methods used to value non-traded securities as at March 31, 2018, as determined by L&T Investment Management Limited under procedures approved by the Trustee of L&T Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, are fair and reasonable.

For Price Waterhouse

Firm Registration Number: 301112E
Chartered Accountants

Alpa Kedia

Partner
Membership Number : 100681

Place: Mumbai
Date: April 26, 2018

Abridged Audited Balance Sheet as at March 31, 2018

(Rs. in Lakhs)

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
LIABILITIES						
Unit Capital	33,124.38	38,689.09	4,023.95	7,281.47	47,576.55	33,468.22
Reserves and Surplus						
Unit Premium Reserves	(27,430.61)	(33,985.00)	43.10	190.48	(20,873.94)	(11,455.20)
Unrealised Appreciation Reserves	13.88	0.51	70.72	35.09	115.44	23.19
Other Reserves	35,239.81	43,058.63	3,303.12	5,495.37	46,864.47	29,669.93
Loans & borrowings	-	-	-	-	-	-
Current Liabilities and Provisions						
Current Liabilities and Provisions	2,353.65	88.92	49.65	56.24	373.24	17.67
TOTAL	43,301.11	47,852.15	7,490.54	13,058.65	74,055.76	51,723.81
ASSETS						
Investments						
Listed Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	2,510.23	1,106.49	1,938.07	3,532.69	12,565.20	11,847.77
Securitised Debt Securities	-	-	-	-	-	-
Securities Awaiting Listing						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	-	-
Securitised Debt Securities	-	-	-	-	-	-
Unlisted Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	3,110.21	6,661.24
Securitised Debt Securities	-	-	-	-	-	-
Government Securities						
Treasury Bills	74.95	88.45	-	-	-	-
Commercial Papers	8,902.11	3,971.30	-	-	35,102.03	26,168.36
Certificate of Deposits	16,322.95	499.66	-	-	19,770.06	3,018.05
Bill Rediscounting	-	-	-	-	-	-
Units of Domestic Mutual Fund						
Foreign Securities	-	-	-	-	-	-
Total Investments	27,810.24	5,665.90	6,616.07	10,832.28	70,547.50	47,695.42
Deposits	47.10	1,254.17	83.85	146.23	42.59	50.37
Other Current Assets						
Cash and Bank Balance	637.03	131.78	31.40	11.25	480.44	85.17
CBLO/ Reverse REPO Lending	-	-	-	-	-	-
Other Current Assets	14,806.74	40,800.30	759.22	2,068.89	2,985.23	3,892.85
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	43,301.11	47,852.15	7,490.54	13,058.65	74,055.76	51,723.81

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2018

(Rs. in Lakhs)

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
LIABILITIES						
Unit Capital	3,871.61	5,434.20	190,657.20	142,306.75	496,133.75	535,941.63
Reserves and Surplus						
Unit Premium Reserves	(1,876.53)	(2,353.26)	27,217.57	19,082.06	10,331.49	11,341.72
Unrealised Appreciation Reserves	170.54	86.93	296.41	3,555.08	540.17	183.31
Other Reserves	13,620.92	16,542.34	154,462.21	93,469.60	508,979.01	480,918.54
Loans & borrowings	-	-	-	-	234,736.39	63,000.00
Current Liabilities and Provisions						
Current Liabilities and Provisions	51.52	124.66	590.82	223.22	33,011.86	236.28
TOTAL	15,838.06	19,834.87	373,224.21	258,636.71	1,283,732.67	1,091,621.48
ASSETS						
Investments						
Listed Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	227,935.01	147,765.71	41,709.26	2,510.91
Securitised Debt Securities	-	-	-	-	-	-
Securities Awaiting Listing						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	-	-
Securitised Debt Securities	-	-	-	-	-	-
Unlisted Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	82,582.71	71,283.76	-	1,003.12
Securitised Debt Securities	-	-	-	-	-	-
Government Securities	15,220.52	14,974.59	-	-	-	-
Treasury Bills	-	-	-	-	-	50,883.28
Commercial Papers	-	-	12,738.55	-	876,464.30	619,602.65
Certificate of Deposits	-	-	18,977.24	-	238,001.94	150,987.29
Bill Rediscounting	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	2,502.92	-	-	-
Foreign Securities	-	-	-	-	-	-
Total Investments	15,220.52	14,974.59	344,736.43	219,049.47	1,156,175.50	824,987.25
Deposits	83.71	129.12	217.27	35.18	50,918.36	51,472.02
Other Current Assets						
Cash and Bank Balance	32.36	51.72	820.17	796.72	5,647.21	15,913.33
CBLO/ Reverse REPO Lending	-	-	-	-	-	-
Other Current Assets	501.47	4,679.44	27,450.34	38,755.34	70,991.60	199,248.88
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	15,838.06	19,834.87	373,224.21	258,636.71	1,283,732.67	1,091,621.48

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2018

(Rs. in Lakhs)

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
LIABILITIES						
Unit Capital	16,590.42	40,976.19	72,462.02	41,073.25	184,700.08	186,227.76
Reserves and Surplus						
Unit Premium Reserves	291.61	811.43	1,282.53	472.49	5,178.61	5,260.03
Unrealised Appreciation Reserves	18.30	-	15.27	189.21	8.11	-
Other Reserves	8,937.49	14,889.60	57,257.77	26,883.08	108,311.56	89,126.68
Loans & borrowings	-	7,500.00	-	-	-	29,500.00
Current Liabilities and Provisions						
Current Liabilities and Provisions	44.95	184.85	820.76	168.65	5,139.54	338.55
TOTAL	25,882.77	64,362.07	131,838.35	68,786.68	303,337.90	310,453.02
ASSETS						
Investments						
Listed Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	22,339.81	60,268.63	89,830.33	41,335.21	257,929.99	287,460.15
Securitised Debt Securities	-	-	-	-	-	-
Securities Awaiting Listing						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	-	-	-	-
Securitised Debt Securities	-	-	-	-	-	-
Unlisted Securities						
Equity Shares	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-
Other Debentures and Bonds	-	-	21,355.71	16,254.34	8,982.32	5,033.88
Securitised Debt Securities	-	-	-	-	-	-
Government Securities	1,978.18	-	-	-	19,983.56	-
Treasury Bills	-	-	-	-	-	-
Commercial Papers	-	-	1,477.25	2,642.61	-	-
Certificate of Deposits	375.76	-	2,338.74	-	469.69	-
Bill Rediscounting	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	8,509.93	-	5,506.43	-
Foreign Securities	-	-	-	-	-	-
Total Investments	24,693.75	60,268.63	123,511.96	60,232.16	292,871.99	292,494.03
Deposits	67.85	21.48	59.71	87.70	257.11	152.66
Other Current Assets						
Cash and Bank Balance	25.25	35.06	947.48	539.72	109.64	425.11
CBLO/ Reverse REPO Lending	-	-	-	-	-	-
Other Current Assets	1,095.92	4,036.90	7,319.20	7,927.10	10,099.16	17,381.22
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	25,882.77	64,362.07	131,838.35	68,786.68	303,337.90	310,453.02

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2018

(Rs. in Lakhs)

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
LIABILITIES				
Unit Capital	6,429.72	21,388.07	95,106.15	133,910.79
Reserves and Surplus				
Unit Premium Reserves	49,326.14	500,686.35	(3,745.53)	(19,768.89)
Unrealised Appreciation Reserves	-	132.27	290.00	70.91
Other Reserves	(32,921.67)	(481,960.69)	107,646.31	124,967.27
Loans & borrowings	-	-	-	-
Current Liabilities and Provisions				
Current Liabilities and Provisions	54.40	3,770.70	666.70	490.26
TOTAL	22,888.59	44,016.70	199,963.63	239,670.34
ASSETS				
Investments				
Listed Securities				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	20,666.28	14,044.05	102,608.99	150,260.35
Securitised Debt Securities	-	-	-	-
Securities Awaiting Listing				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	-	-	-	-
Securitised Debt Securities	-	-	-	-
Unlisted Securities				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	-	-	-	7,580.35
Securitised Debt Securities	-	-	-	-
Government Securities	-	19,642.52	-	-
Treasury Bills	-	-	-	-
Commercial Papers	-	-	25,785.25	397.97
Certificate of Deposits	-	-	64,319.45	44,887.77
Bill Rediscounting	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
Foreign Securities	-	-	-	-
Total Investments	20,666.28	33,686.57	192,713.69	203,126.44
Deposits	151.51	270.44	183.11	69.83
Other Current Assets				
Cash and Bank Balance	15.06	282.23	1,557.66	4,800.51
CBLO/ Reverse REPO Lending	-	-	-	-
Other Current Assets	2,055.74	9,777.46	5,509.17	31,673.56
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	22,888.59	44,016.70	199,963.63	239,670.34

Notes to Accounts - Annexure I

Abridged Audited Balance Sheet as at March 31, 2018

(Rs. in Lakhs)

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income Plan	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
LIABILITIES				
Unit Capital	196,080.86	107,432.00	2,830.26	3,807.65
Reserves and Surplus				
Unit Premium Reserves	6,824.36	2,773.67	(95.80)	(62.01)
Unrealised Appreciation Reserves	382.77	1,695.68	215.39	273.24
Other Reserves	52,127.13	19,523.67	2,068.05	2,578.65
Loans & borrowings	-	-	-	-
Current Liabilities and Provisions				
Current Liabilities and Provisions	8,921.05	124.07	322.42	2,812.46
TOTAL	264,336.17	131,549.09	5,340.32	9,409.99
ASSETS				
Investments				
Listed Securities				
Equity Shares	-	-	996.49	1,142.67
Preference Shares	-	-	0.88	1.09
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	199,492.32	83,422.70	2,254.76	1,775.83
Securitized Debt Securities	-	-	-	-
Securities Awaiting Listing				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	-	-	-	-
Securitized Debt Securities	-	-	-	-
Unlisted Securities				
Equity Shares	-	-	-	-
Preference Shares	-	-	-	-
Equity Linked Debentures	-	-	-	-
Other Debentures and Bonds	28,546.56	24,889.85	-	-
Securitized Debt Securities	-	-	-	-
Government Securities				
Treasury Bills	-	-	997.00	2,882.06
Commercial Papers				
Certificate of Deposits	7,420.88	-	-	-
Bill Rediscounting				
Bill Rediscounting	499.40	-	493.77	-
Units of Domestic Mutual Fund				
Units of Domestic Mutual Fund	19,022.20	-	-	-
Foreign Securities				
Foreign Securities	-	-	-	-
Total Investments	254,981.36	108,312.55	4,742.90	5,801.65
Deposits				
Deposits	114.32	57.45	139.72	150.67
Other Current Assets				
Cash and Bank Balance	381.97	1,578.59	167.79	73.39
CBLO/ Reverse REPO Lending	-	-	-	-
Other Current Assets	8,858.52	21,600.50	289.91	3,384.28
Deferred Revenue Expenditure				
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	264,336.17	131,549.09	5,340.32	9,409.99

Notes to Accounts - Annexure I

For Price Waterhouse
 Firm Registration Number - 301112E
 Chartered Accountants

Alpa Kedia
 Partner
 Membership No. -100681

For L&T Mutual Fund Trustee Limited
Shailesh Haribhakti
 Director
Hemant Joshi
 Director

For L&T Investment Management Limited
R. Shankar Raman
 Director
Dinanath Dubhashi
 Additional Director

Kailash Kulkarni
 Chief Executive Officer

Shriram Ramanathan
 Fund Manager

Venugopal Manghat
 Fund Manager

Vikas Garg
 Fund Manager

Jalpan Shah
 Fund Manager

 Place: Mumbai
 Date: April 26, 2018

Abridged Audited Revenue Account for the year ended March 31, 2018

(Rs. in Lakhs)

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017
INCOME AND GAINS						
Dividend	-	-	-	-	-	-
Interest	2,721.59	4,233.98	609.55	836.64	4,739.13	748.00
Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	0.42	32.75	14.55	32.42	34.91	101.37
Realised Gain / (Loss) on External Sale / Redemption of Investments	(30.47)	26.37	(127.35)	700.87	35.61	2.47
Realised Gain /(Losses) on Derivative Transactions	-	-	-	-	-	-
Other Income	0.13	0.71	5.25	0.44	0.48	4.31
TOTAL (A)	2,691.67	4,293.81	502.00	1,570.37	4,810.13	856.15
EXPENSES						
Interest On Borrowings	-	-	-	-	-	-
Investment Management Fees	252.64	186.13	102.14	128.69	227.06	38.38
Service Tax on Investment Management Fees	43.85	27.78	17.49	19.19	40.36	5.71
Transfer Agent Fees and Expenses	43.56	27.31	5.28	7.92	22.17	2.99
Custodian Fees and Expenses	1.04	2.36	0.14	0.02	3.59	0.54
Trusteeship Fees and Expenses	0.05	0.11	0.01	0.02	0.06	0.01
Commission to Agents	-	-	-	-	-	-
Marketing and Distribution Expenses	0.37	0.47	0.08	0.10	0.37	0.06
Audit Fees	0.50	0.81	0.50	0.16	1.00	0.07
Printing and Postage Expenses	4.53	4.24	3.95	2.15	4.81	1.93
Investor Education & Awareness Expenses	8.74	12.56	1.82	2.38	11.94	1.81
Other Operating Expenses	7.54	2.46	3.89	1.73	5.43	1.75
(Less) : Expenses to be Reimbursed by the Investment Manager	(8.48)	-	-	-	(1.10)	-
TOTAL (B)	354.34	264.23	135.30	162.36	315.69	53.25
Net Realised Gains / (Losses) for the Year (A-B=C)	2,337.33	4,029.58	366.70	1,408.01	4,494.44	802.90
Net Change in Unrealised Depreciation in Value of Investments (D)	-	-	(4.62)	(14.37)	(92.42)	4.21
Net Gains / (Losses) for the Year (E=C-D)	2,337.33	4,029.58	362.08	1,393.64	4,402.02	807.11
Net Change in Unrealised Appreciation in Value of Investments (F)	13.37	(58.29)	35.63	(79.32)	92.25	(16.57)
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	2,350.70	3,971.29	397.71	1,314.32	4,494.27	790.54
Add : Balance transfer from Unrealised Appreciation	-	-	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	(13.37)	58.29	(35.63)	79.32	(92.25)	16.57
Add / (Less) : Income Equalisation Reserve	(9,496.51)	(25,579.56)	(2,541.41)	265.39	13,515.50	20,210.31
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-	-	-
Add : Balance Transferred from Reserve Fund	43,058.63	65,319.91	5,495.37	3,853.25	29,669.93	8,684.16
	35,899.45	43,769.93	3,316.04	5,512.28	47,587.45	29,701.58
Dividend Distributions	(474.19)	(512.20)	(9.33)	(12.12)	(495.12)	(22.62)
Dividend Distribution Tax thereon	(185.45)	(199.10)	(3.59)	(4.79)	(227.86)	(9.03)
Balance Transferred to Reserve Fund	35,239.81	43,058.63	3,303.12	5,495.37	46,864.47	29,669.93

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2018

(Rs. in Lakhs)

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017
INCOME AND GAINS						
Dividend	-	-	-	-	-	-
Interest	1,237.96	1,113.42	26,001.20	17,159.54	91,891.31	59,304.02
Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	(44.15)	1.04	1,141.75	1,161.86	145.71	69.03
Realised Gain / (Loss) on External Sale / Redemption of Investments	(485.95)	825.68	1,856.33	1,692.13	(42.03)	249.45
Realised Gain / (Losses) on Derivative Transactions	-	-	-	-	-	-
Other Income	0.01	0.03	77.16	84.14	14.15	6.93
TOTAL (A)	707.87	1,940.17	29,076.44	20,097.67	92,009.14	59,629.43
EXPENSES						
Interest On Borrowings	-	-	-	-	4,211.18	1,497.04
Investment Management Fees	201.98	180.39	4,685.25	2,971.13	751.65	528.43
Service Tax on Investment Management Fees	34.80	26.95	812.31	443.89	132.19	79.00
Transfer Agent Fees and Expenses	10.97	10.40	162.86	114.73	260.81	177.22
Custodian Fees and Expenses	-	0.01	17.01	10.70	63.77	36.89
Trusteeship Fees and Expenses	0.02	0.03	0.33	0.33	1.39	1.37
Commission to Agents	-	-	49.02	26.76	-	-
Marketing and Distribution Expenses	0.22	0.13	2.36	1.20	9.96	4.25
Audit Fees	0.50	0.26	3.00	3.10	5.00	11.45
Printing and Postage Expenses	3.93	1.86	9.98	5.28	33.10	15.45
Investor Education & Awareness Expenses	3.69	3.16	62.22	39.65	262.52	162.16
Other Operating Expenses	9.22	2.57	16.17	3.49	46.68	10.44
(Less) : Expenses to be Reimbursed by the Investment Manager	(2.08)	-	(11.15)	-	(56.34)	-
TOTAL (B)	263.25	225.76	5,809.36	3,620.26	5,721.91	2,523.70
Net Realised Gains / (Losses) for the Year (A-B=C)	444.62	1,714.41	23,267.08	16,477.41	86,287.23	57,105.73
Net Change in Unrealised Depreciation in Value of Investments (D)	-	-	(4.23)	-	1.16	(1.16)
Net Gains / (Losses) for the Year (E=C-D)	444.62	1,714.41	23,262.85	16,477.41	86,288.39	57,104.57
Net Change in Unrealised Appreciation in Value of Investments (F)	83.61	(31.60)	(3,258.67)	2,459.10	356.86	(291.95)
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	528.23	1,682.81	20,004.18	18,936.51	86,645.25	56,812.62
Add : Balance transfer from Unrealised Appreciation	-	-	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	(83.61)	31.60	3,258.67	(2,459.10)	(356.86)	291.95
Add / (Less) : Income Equalisation Reserve	(3,283.00)	6,997.34	38,413.51	33,889.51	(49,861.45)	205,082.18
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-	-	-
Add : Balance Transferred from Reserve Fund	16,542.34	7,981.56	93,469.60	43,555.36	480,918.54	226,017.11
	13,703.96	16,693.31	155,145.96	93,922.28	517,345.48	488,203.86
Dividend Distributions	(59.72)	(108.72)	(474.76)	(316.65)	(5,655.89)	(4,901.17)
Dividend Distribution Tax thereon	(23.32)	(42.25)	(208.99)	(136.03)	(2,710.58)	(2,384.15)
Balance Transferred to Reserve Fund	13,620.92	16,542.34	154,462.21	93,469.60	508,979.01	480,918.54

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2018

(Rs. in Lakhs)

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017
INCOME AND GAINS						
Dividend	-	-	-	-	-	-
Interest	3,680.95	3,302.92	8,120.51	3,891.40	27,267.50	20,764.63
Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	(383.54)	(142.18)	13.93	687.70	(1,219.66)	461.27
Realised Gain / (Loss) on External Sale / Redemption of Investments	(373.87)	20.66	(235.83)	229.75	(582.10)	1,759.77
Realised Gain / (Losses) on Derivative Transactions	-	-	-	-	-	-
Other Income	0.35	0.09	54.74	45.52	2.38	0.26
TOTAL (A)	2,923.89	3,181.49	7,953.35	4,854.37	25,468.12	22,985.93
EXPENSES						
Interest On Borrowings	4.55	2.90	-	-	104.92	18.31
Investment Management Fees	69.66	62.43	659.90	522.74	942.25	770.74
Service Tax on Investment Management Fees	11.73	9.36	114.98	78.04	162.32	115.16
Transfer Agent Fees and Expenses	27.50	26.12	57.91	28.14	188.57	154.30
Custodian Fees and Expenses	2.53	2.69	5.37	2.36	19.84	14.15
Trusteeship Fees and Expenses	0.05	0.07	0.10	0.07	0.39	0.46
Commission to Agents	-	-	-	-	-	-
Marketing and Distribution Expenses	0.45	1.16	0.70	0.22	2.81	1.42
Audit Fees	0.50	1.32	1.00	0.69	3.00	4.68
Printing and Postage Expenses	4.71	3.69	5.76	2.65	11.15	6.70
Investor Education & Awareness Expenses	10.06	9.00	19.31	8.85	72.07	53.88
Other Operating Expenses	8.95	2.11	11.97	2.80	16.47	3.77
(Less) : Expenses to be Reimbursed by the Investment Manager	(2.79)	-	(8.89)	-	(9.93)	-
TOTAL (B)	137.90	120.85	868.11	646.56	1,513.86	1,143.57
Net Realised Gains / (Losses) for the Year (A-B=C)	2,785.99	3,060.64	7,085.24	4,207.81	23,954.26	21,842.36
Net Change in Unrealised Depreciation in Value of Investments (D)	254.35	(484.77)	(300.12)	-	(1,518.09)	(353.93)
Net Gains / (Losses) for the Year (E=C-D)	3,040.34	2,575.87	6,785.12	4,207.81	22,436.17	21,488.43
Net Change in Unrealised Appreciation in Value of Investments (F)	18.30	(8.55)	(173.93)	72.46	8.11	(366.19)
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	3,058.64	2,567.32	6,611.19	4,280.27	22,444.28	21,122.24
Add : Balance transfer from Unrealised Appreciation	-	-	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	(18.30)	8.55	173.93	(72.46)	(8.11)	366.19
Add / (Less) : Income Equalisation Reserve	(8,907.88)	12,130.69	24,073.86	13,246.84	(2,764.07)	28,692.33
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-	-	-
Add : Balance Transferred from Reserve Fund	14,889.60	375.74	26,883.08	9,731.41	89,126.68	39,154.96
	9,022.06	15,082.30	57,742.06	27,186.06	108,798.78	89,335.72
Dividend Distributions	(60.25)	(132.69)	(336.68)	(212.03)	(333.23)	(147.60)
Dividend Distribution Tax thereon	(24.32)	(60.01)	(147.61)	(90.95)	(153.99)	(61.44)
Balance Transferred to Reserve Fund	8,937.49	14,889.60	57,257.77	26,883.08	108,311.56	89,126.68

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2018

(Rs. in Lakhs)

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017
INCOME AND GAINS				
Dividend	-	-	-	-
Interest	2,952.81	4,790.82	21,620.49	24,029.16
Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	(278.41)	(373.44)	(795.76)	1,332.05
Realised Gain / (Loss) on External Sale / Redemption of Investments	(367.17)	3,159.22	36.88	1,149.81
Realised Gain /(Losses) on Derivative Transactions	-	-	-	-
Other Income	0.13	0.64	2.19	0.79
TOTAL (A)	2,307.36	7,577.24	20,863.80	26,511.81
EXPENSES				
Interest On Borrowings	-	-	67.81	46.74
Investment Management Fees	125.46	830.40	786.10	799.33
Service Tax on Investment Management Fees	20.71	123.71	134.43	119.43
Transfer Agent Fees and Expenses	21.00	38.97	82.69	77.55
Custodian Fees and Expenses	2.24	0.60	17.19	19.56
Trusteeship Fees and Expenses	0.04	0.12	0.32	0.55
Commission to Agents	-	-	-	-
Marketing and Distribution Expenses	0.40	0.58	2.09	1.63
Audit Fees	0.50	0.52	3.00	4.14
Printing and Postage Expenses	4.29	2.05	9.41	7.47
Investor Education & Awareness Expenses	8.03	13.15	58.84	63.42
Other Operating Expenses	4.55	1.99	13.86	3.44
(Less) : Expenses to be Reimbursed by the Investment Manager	-	-	(8.49)	-
TOTAL (B)	187.22	1,012.09	1,167.25	1,143.26
Net Realised Gains / (Losses) for the Year (A-B=C)	2,120.14	6,565.15	19,696.55	25,368.55
Net Change in Unrealised Depreciation in Value of Investments (D)	(61.61)	(105.91)	(84.56)	(56.66)
Net Gains / (Losses) for the Year (E=C-D)	2,058.53	6,459.24	19,611.99	25,311.89
Net Change in Unrealised Appreciation in Value of Investments (F)	(132.27)	113.16	219.10	(442.75)
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	1,926.26	6,572.40	19,831.09	24,869.14
Add : Balance transfer from Unrealised Appreciation	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	132.27	(113.16)	(219.10)	442.75
Add / (Less) : Income Equalisation Reserve	447,011.30	708,908.98	(34,191.32)	27,682.17
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-
Add : Balance Transferred from Reserve Fund	(481,960.69)	(1,197,281.22)	124,967.27	75,159.29
	(32,890.86)	(481,913.00)	110,387.94	128,153.35
Dividend Distributions	(22.21)	(34.39)	(1,925.94)	(2,188.84)
Dividend Distribution Tax thereon	(8.60)	(13.30)	(815.69)	(997.24)
Balance Transferred to Reserve Fund	(32,921.67)	(481,960.69)	107,646.31	124,967.27

Notes to Accounts - Annexure I

Abridged Audited Revenue Account for the year ended March 31, 2018

(Rs. in Lakhs)

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income Plan	
	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017
INCOME AND GAINS				
Dividend	-	-	12.70	18.03
Interest	17,163.93	5,997.67	332.21	401.09
Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-
Realised Gain / (Loss) on Interscheme sale of Investments	15.47	129.68	2.57	4.99
Realised Gain / (Loss) on External Sale / Redemption of Investments	253.13	281.69	103.58	331.99
Realised Gain/(Losses) on Derivative Transactions	-	-	-	-
Other Income	87.61	26.05	13.74	3.78
TOTAL (A)	17,520.14	6,435.09	464.80	759.88
EXPENSES				
Interest On Borrowings	-	-	-	-
Investment Management Fees	2,965.75	978.46	120.09	147.91
Service Tax on Investment Management Fees	518.73	146.25	20.64	22.05
Transfer Agent Fees and Expenses	111.67	40.81	3.90	4.70
Custodian Fees and Expenses	11.82	3.95	0.67	0.61
Trusteeship Fees and Expenses	0.22	0.12	0.01	0.01
Commission to Agents	24.94	6.03	2.02	0.60
Marketing and Distribution Expenses	1.54	0.54	0.17	0.10
Audit Fees	3.00	1.37	0.50	0.08
Printing and Postage Expenses	6.76	1.68	3.61	2.20
Investor Education & Awareness Expenses	42.95	14.17	1.15	1.32
Other Operating Expenses	13.92	2.55	9.12	2.73
(Less) : Expenses to be Reimbursed by the Investment Manager	(11.27)	-	(1.44)	-
TOTAL (B)	3,690.03	1,195.93	160.44	182.31
Net Realised Gains / (Losses) for the Year (A-B=C)	13,830.11	5,239.16	304.36	577.57
Net Change in Unrealised Depreciation in Value of Investments (D)	-	-	(25.46)	5.59
Net Gains / (Losses) for the Year (E=C-D)	13,830.11	5,239.16	278.90	583.16
Net Change in Unrealised Appreciation in Value of Investments (F)	(1,312.91)	1,396.50	(57.85)	179.83
NET SURPLUS/(DEFICIT) FOR THE YEAR (E + F = G)	12,517.20	6,635.66	221.05	762.99
Add : Balance transfer from Unrealised Appreciation	-	-	-	-
Less : Balance transfer to Unrealised Appreciation	1,312.91	(1,396.50)	57.85	(179.83)
Add / (Less) : Income Equalisation Reserve	19,107.57	11,015.77	(588.97)	(117.31)
Add : Balance Transferred from Unit Premium Reserve	-	-	-	-
Add : Balance Transferred from Reserve Fund	19,523.67	3,433.37	2,578.65	2,352.91
	52,461.35	19,688.30	2,268.58	2,818.76
Dividend Distributions	(236.00)	(114.36)	(144.63)	(173.07)
Dividend Distribution Tax thereon	(98.22)	(50.27)	(55.90)	(67.04)
Balance Transferred to Reserve Fund	52,127.13	19,523.67	2,068.05	2,578.65

Notes to Accounts - Annexure I

For Price Waterhouse
 Firm Registration Number - 301112E
 Chartered Accountants

For L&T Mutual Fund Trustee Limited

For L&T Investment Management Limited

Alpa Kedia
 Partner
 Membership No. -100681

Shailesh Haribhakti
 Director

Hemant Joshi
 Director

R. Shankar Raman
 Director

Dinanath Dubhashi
 Additional Director

Kailash Kulkarni
 Chief Executive Officer

Shriram Ramanathan
 Fund Manager

Vikas Garg
 Fund Manager

Venugopal Manghat
 Fund Manager

Jaiphan Shah
 Fund Manager

Place: Mumbai
 Date: April 26, 2018

Key Statistics for the year ended 31st March 2018

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
1. N.A.V per unit (Rs.):						
Open						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	1,277.9686	1,205.2570	17.8873	15.9759	15.9860	14.6904
Regular Plan -Dividend Option	-	-	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	1,023.3000	1,023.3000	-	-	10.8591	10.8591
Regular Plan -Weekly Dividend Plan	1,000.6002	1,001.4159	-	-	12.9464	12.8006
Regular Plan - Monthly Dividend Option	1,029.3701	1,028.9047	11.1394	10.7164	11.4198	11.4367
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	10.8223	-	-	-
Regular Bonus	-	-	-	-	-	-
Retail Growth Option	-	1,930.4306	-	19.8051	-	-
Retail Monthly Dividend Option	-	1,025.3796	-	10.9358	-	-
Direct Plan - Growth Option	1,309.8930	1,225.5219	18.3070	16.2118	16.1964	14.8096
Direct Plan - Dividend Option	-	-	-	-	-	-
Direct Plan - Daily Dividend Option	1,023.3000	1,023.3000	-	-	10.8591	10.8591
Direct Plan - Weekly Dividend Option	1,002.0816	1,002.8682	-	-	-	-
Direct Plan - Monthly Dividend Option	1,052.8189	1,042.8409	12.0945	10.9977	11.5785	11.5269
Direct Plan - Quarterly Dividend Option	-	-	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
High						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	1,347.4830	1,277.9686	18.7331	18.2983	17.1901	15.9860
Regular Plan -Dividend Option	-	-	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	1,023.8517	1,023.3000	-	-	10.8649	10.8591
Regular Plan -Weekly Dividend Plan	1,001.2737	1,001.9876	-	-	13.1022	12.9553

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Regular Plan - Monthly Dividend Option	1,032.8160	1,036.0462	11.2783	11.7731	11.4772	11.6317
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	11.2055	11.3282	-	-
Regular Bonus	-	-	-	-	-	-
Retail Growth Option	-	2,006.7156	-	21.7963	-	-
Retail Dividend Option	-	-	-	11.5592	-	-
Retail Monthly Dividend Option	-	1,032.4129	-	-	-	-
Direct Plan - Growth Option	1,392.2536	1,309.8930	19.3401	18.6720	17.5037	16.1964
Direct Plan - Dividend Option	-	-	12.2778	12.6631	-	-
Direct Plan - Daily Dividend Option	1,023.9185	1,023.3000	-	-	10.8653	10.8591
Direct Plan - Weekly Dividend Option	1,002.7786	1,003.5070	-	-	13.1390	-
Direct Plan - Monthly Dividend Option	1,060.5638	1,057.3721	-	-	11.7208	11.7670
Direct Plan - Quarterly Dividend Option	-	-	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	11.2935	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Low						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	1,278.3203	1,205.9450	17.7965	16.0053	15.9964	14.7059
Regular Plan -Dividend Option	-	-	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	1,023.3000	1,023.1988	-	-	10.8577	10.8406
Regular Plan -Weekly Dividend Plan	1,000.0318	1,000.0318	-	-	12.9340	12.7533
Regular Plan - Monthly Dividend Option	1,022.4744	1,028.7844	10.7734	10.7362	11.3725	11.4070
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	10.4811	9.9987	-	-
Regular Bonus	-	-	-	-	-	-
Retail Growth Option	-	1,931.5326	-	19.8416	-	-
Retail Dividend Option	-	-	-	10.9560	-	-
Retail Monthly Dividend Option	-	1,025.4758	-	-	-	-
Direct Plan - Growth Option	1,310.3110	1,226.3021	18.2171	16.2436	16.2076	14.8260
Direct Plan - Dividend Option	-	-	11.9680	11.0181	-	-
Direct Plan - Daily Dividend Option	1,023.3000	1,023.2212	-	-	10.8578	10.8411
Direct Plan - Weekly Dividend Option	1,001.4242	1,001.4242	-	-	12.9842	-
Direct Plan - Monthly Dividend Option	1,051.9223	1,043.5048	-	-	11.5613	11.5349
Direct Plan - Quarterly Dividend Option	-	-	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	10.5696	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
End						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	1,347.4830	1,277.9686	18.6910	17.8873	17.1901	15.9860
Regular Plan -Dividend Option	-	-	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	1,023.8517	1,023.3000	-	-	10.8649	10.8591
Regular Plan -Weekly Dividend Plan	1,001.2737	1,000.6002	-	-	13.1022	12.9464
Regular Plan - Monthly Dividend Option	1,023.7455	1,029.3701	10.9563	11.1394	11.4191	11.4198
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	10.6022	10.8223	-	-
Regular Bonus	-	-	-	-	-	-
Direct Plan - Growth Option	1,392.2536	1,309.8930	19.2985	18.3070	17.5037	16.1964
Direct Plan - Dividend Option	-	-	-	-	-	-
Direct Plan - Daily Dividend Option	1,023.9185	1,023.3000	-	-	10.8653	10.8591
Direct Plan - Weekly Dividend Option	1,002.7786	1,002.0816	-	-	13.1390	-
Direct Plan - Monthly Dividend Option	1,056.8542	1,052.8189	12.2055	12.0945	11.6945	11.5785
Direct Plan - Quarterly Dividend Option	-	-	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	10.6931	-	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)						
End	40,947	47,763	7,441	13,002	73,683	51,706
Average (AAuM)	43,718	62,822	9,085	11,907	59,678	9,036
3. Gross income as % of AAuM1	6.16%	6.83%	5.53%	13.19%	8.06%	9.47%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Growth Plan	-	0.90%	-	-	-	-
Institutional Plan	-	0.90%	-	1.70%	-	-
Regular Plan	0.90%	0.90%	1.72%	1.70%	0.79%	0.80%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	-
Retail Plan	-	-	-	-	-	-
Direct Plan	0.10%	0.10%	0.84%	0.84%	0.29%	0.30%
b. Management Fee as % of AAuM (plan wise)						
Growth Plan	-	0.69%	-	-	-	-
Institutional Plan	-	0.69%	-	1.37%	-	-
Regular Plan	0.64%	0.69%	1.32%	1.37%	0.62%	0.57%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	-
Retail Plan	-	-	-	-	-	-
Direct Plan	0.05%	0.03%	0.57%	0.63%	0.16%	0.22%

	L&T Cash Fund		L&T Flexi Bond Fund		L&T Floating Rate Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
5. Net Income as a percentage of AAUM2	5.35%	6.41%	4.04%	11.83%	7.53%	8.89%
6. Portfolio turnover ratio3	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7. Total Dividend per unit distributed during the year (plan wise)						
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Dividend Plan	-	-	-	-	-	-
Regular Plan -Daily Dividend Plan	53.6237	59.9438	-	-	0.7828	0.9180
Regular Plan -Weekly Dividend Plan	52.1945	59.4280	-	-	0.7888	0.9411
Regular Plan - Monthly Dividend Option	60.0000	60.0000	0.6700	0.8300	0.8300	0.9900
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	0.7000	0.2500	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	35.0000	-	0.4600	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Dividend Plan	-	-	-	-	-	-
Direct Plan -Daily Dividend Plan	61.8034	68.1458	-	-	0.8369	0.9724
Direct Plan -Weekly Dividend Plan	60.3756	67.5030	-	-	0.6494	-
Direct Plan - Monthly Dividend Option	60.0000	60.0000	0.5300	0.3200	0.8300	0.9900
Direct Plan - Quarterly Dividend Option	-	-	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	0.7000	-	-	-
8. Returns:						
a. Last One Year						
Scheme						
Growth / Retail Growth / Regular Growth Plan	-	-	-	-	-	8.82%
Institutional Cumulative Plan	-	-	-	11.96%	-	-
Growth Option	5.38%	6.03%	4.46%	-	7.47%	-
Direct Plan - Growth Option	6.22%	6.88%	5.37%	12.92%	8.01%	9.36%
Benchmark	6.79%	7.11%	5.06%	11.09%	6.79%	7.11%
b. Since Inception						
Scheme						
Growth / Retail Growth / Regular Growth Plan	-	-	-	-	-	7.80%
Institutional Cumulative Plan	-	-	-	9.34%	-	-
Growth Option	7.39%	7.58%	8.69%	-	7.78%	-
Direct Plan - Growth Option	7.83%	8.19%	9.37%	10.31%	8.83%	9.01%
Benchmark Retail/ Regular	-	-	-	-	-	7.38%
Benchmark Institutional Plan	-	-	-	8.82%	-	-
Benchmark Growth Option	8.09%	7.61%	8.57%	-	8.09%	-
Benchmark - Direct Plan - Growth Option	8.09%	8.38%	8.57%	9.39%	8.09%	8.38%
Benchmark Index						
	Crisil Liquid Fund Index		Crisil Composite Bond Fund Index		Crisil Liquid Fund Index	

Key Statistics for the year ended 31st March 2018

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
1. N.A.V per unit (Rs.):						
Open						
Growth Option	-	-	-	-	-	2,890.9214
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	16.9354	-	-
Institutional Monthly Dividend Plan	-	-	-	10.7296	-	-
Regular Plan -Growth Option	42.1229	37.3705	18.6665	16.6731	2,224.7676	2,074.2297
Regular Plan -Dividend Option	-	-	11.0148	10.5645	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-	1,011.7794	1,011.7382
Regular Plan -Weekly Dividend Plan	-	-	-	-	1,002.4466	1,002.4095
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	12.7918	12.5907	-	10.9077	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	11.2070	10.5318	-	-
Regular Bonus	-	-	18.3730	16.6684	2,224.8970	2,074.3686
Retail Growth Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Growth Option	43.5580	38.0934	18.9981	17.1348	2,230.0389	2,077.8971
Direct Plan - Dividend Option	-	-	11.1789	10.8164	-	-
Direct Plan - Daily Dividend Option	-	-	-	-	1,012.8887	1,012.8474
Direct Plan - Weekly Dividend Option	-	-	-	-	1,001.2676	1,001.8857
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	13.2568	12.8249	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	11.3107	10.5634	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
High						
Growth Option	-	-	-	-	-	3,025.2376
Dividend Option	-	-	-	-	-	-
Daily Dividend Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	18.6665	-	-
Institutional Monthly Dividend Plan	-	-	-	11.1584	-	-
Regular Plan -Growth Option	43.3323	43.4260	19.9074	17.8371	2,375.8182	2,224.7676
Regular Plan -Dividend Option	-	-	11.1158	10.8923	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-	1,012.3689	1,011.7794
Regular Plan -Weekly Dividend Plan	-	-	-	-	1,003.0569	1,003.0617

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	13.0877	13.8597	-	11.3319	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	11.9089	11.5676	-	-
Regular Bonus	-	-	19.5908	18.3730	2,318.6887	2,224.8970
Retail Growth Option	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Growth Option	45.4621	44.6811	20.3836	18.9981	2,382.8749	2,230.0389
Direct Plan - Dividend Option	-	-	11.3058	11.2966	-	-
Direct Plan - Daily Dividend Option	-	-	-	-	1,013.4838	1,012.8887
Direct Plan - Weekly Dividend Option	-	-	-	-	1,001.8496	1,002.5425
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	13.6070	14.2686	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	12.0901	11.6694	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Low						
Growth Option	-	-	-	-	-	2,892.8021
Dividend Option	-	-	-	-	-	-
Daily Dividend Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	16.9770	-	-
Institutional Monthly Dividend Plan	-	-	-	10.7554	-	-
Regular Plan -Growth Option	41.8975	37.5134	18.6649	16.7141	2,225.5211	2,075.5793
Regular Plan -Dividend Option	-	-	10.8413	10.5892	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-	1,011.7794	1,011.7382
Regular Plan -Weekly Dividend Plan	-	-	-	-	1,001.6255	1,001.6255
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	11.8714	12.5561	-	10.9346	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	11.2061	10.5578	-	-
Regular Bonus	-	-	18.3714	16.7095	2,225.6498	2,075.7183
Retail Growth Option	-	-	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Growth Option	43.3369	38.2451	18.9985	17.1782	2,230.8014	2,079.2593
Direct Plan - Dividend Option	-	-	11.0774	10.8438	-	-
Direct Plan - Daily Dividend Option	-	-	-	-	1,012.8887	1,012.8474
Direct Plan - Weekly Dividend Option	-	-	-	-	1,000.4408	1,000.4408
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	12.5182	12.8433	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	11.3110	10.5902	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
End						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	43.1742	42.1229	19.9074	18.6665	2,375.8182	2,224.7676
Regular Plan -Dividend Option	-	-	10.8932	11.0148	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-	1,012.3689	1,011.7794
Regular Plan -Weekly Dividend Plan	-	-	-	-	1,003.0569	1,002.4466
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	12.0527	12.7918	-	-	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	11.2497	11.2070	-	-
Regular Bonus	-	-	19.5908	18.3730	-	2,224.8970
Direct Plan - Growth Option	45.3032	43.5580	20.3836	18.9981	2,382.8749	2,230.0389
Direct Plan - Dividend Option	-	-	11.1379	11.1789	-	-
Direct Plan - Daily Dividend Option	-	-	-	-	1,013.4838	1,012.8887
Direct Plan - Weekly Dividend Option	-	-	-	-	1,001.8496	1,001.2676
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	12.7225	13.2568	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	11.4332	11.3107	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)						
End	15,787	19,710	372,633	258,413	1,015,984	1,028,385
Average (AAuM)	18,428	15,817	311,097	198,225	1,312,551	810,753
3. Gross income as % of AAuM1	3.84%	12.27%	9.35%	10.14%	7.01%	7.35%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	-	-	-	1.89%	-	0.16%
Regular Plan	1.96%	1.93%	1.93%	1.89%	0.16%	0.16%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	0.16%
Retail Plan	-	-	-	-	-	-
Direct Plan	0.50%	0.49%	1.33%	1.30%	0.10%	0.10%
b. Management Fee as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	-	-	-	1.55%	-	0.10%
Regular Plan	1.55%	1.57%	1.56%	1.55%	0.09%	0.10%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	0.10%
Retail Plan	-	-	-	-	-	-
Direct Plan	0.30%	0.33%	1.06%	1.05%	0.04%	0.05%

	L&T Gilt Fund		L&T Income Opportunities Fund		L&T Liquid Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
5. Net Income as a percentage of AAuM2	2.41%	10.84%	7.48%	8.31%	6.57%	7.04%
6. Portfolio turnover ratio³	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7. Total Dividend per unit distributed during the year (plan wise)						
Institutional Monthly Dividend Plan	-	-	-	0.7800	-	-
Regular Plan -Dividend Plan	-	-	0.8300	0.4200	-	-
Regular Plan -Daily Dividend Plan	-	-	-	-	65.9037	70.8340
Regular Plan -Weekly Dividend Plan	-	-	-	-	65.1663	70.1793
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	1.0500	1.3500	-	0.4500	-	-
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	0.7000	0.4000	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Dividend Plan	-	-	0.8300	0.7800	-	-
Direct Plan -Daily Dividend Plan	-	-	-	-	66.5577	71.5448
Direct Plan -Weekly Dividend Plan	-	-	-	-	65.6180	71.1815
Direct Plan - Monthly Dividend Option	-	-	-	-	-	-
Direct Plan - Quarterly Dividend Option	1.0500	1.3500	-	-	-	-
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	0.7000	0.4000	-	-
8. Returns:						
a. Last One Year						
Scheme						
Growth / Retail Growth / Regular Growth Plan	-	12.72%	-	-	-	-
Institutional Cumulative Plan	-	-	-	10.22%	-	-
Growth Option	2.47%	-	6.57%	-	6.73%	7.26%
Direct Plan - Growth Option	3.97%	14.35%	7.21%	10.87%	6.79%	7.32%
Benchmark	5.10%	10.91%	6.11%	9.10%	6.79%	7.11%
b. Since Inception						
Scheme						
Growth / Retail Growth / Regular Growth Plan	-	8.82%	-	-	-	-
Institutional Cumulative Plan	-	-	-	8.70%	-	-
Growth Option	8.46%	-	8.46%	-	7.82%	7.91%
Direct Plan - Growth Option	10.68%	12.30%	9.17%	9.61%	8.20%	8.52%
Benchmark Retail/ Regular	\$\$ NA	\$\$ NA	-	-	\$ NA	\$ NA
Benchmark Institutional Plan	-	-	-	8.25%	-	-
Benchmark Growth Option	-	-	8.55%	-	8.09%	7.59%
Benchmark - Direct Plan - Growth Option	8.73%	9.60%	8.55%	9.12%	8.09%	8.38%
Benchmark Index	I-Sec Composite Index		CRISIL Short Term Bond Fund Index		Crisil Liquid Fund Index	

Key Statistics for the year ended 31st March 2018

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
1. N.A.V per unit (Rs.):						
Open						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	18.4852	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	14.4441	13.2457	17.4113	15.7952	15.6497	14.4468
Regular Plan -Dividend Option	-	-	10.8278	10.5055	-	-
Regular Plan -Daily Dividend Reinvestment Option	10.4906	10.4742	-	-	-	-
Regular Plan -Weekly Dividend Plan	10.4615	10.4322	-	-	-	-
Regular Plan - Monthly Dividend Option	10.5311	10.2851	-	-	10.8556	10.6124
Regular Plan - Quarterly Dividend Option	-	-	-	-	10.7775	10.7087
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	10.6689	-	11.3463	10.4742
Regular Bonus	-	-	-	-	15.6497	14.4468
Retail Growth Option	-	18.5408	-	-	-	-
Retail Monthly Dividend Option	-	10.3047	-	-	-	-
Direct Plan - Growth Option	14.7213	13.4301	17.6138	15.9287	15.9366	14.6383
Direct Plan - Dividend Option	-	-	11.0716	10.6946	-	-
Direct Plan - Daily Dividend Option	-	12.7602	-	-	-	-
Direct Plan - Weekly Dividend Option	10.4575	10.4141	-	-	-	-
Direct Plan - Monthly Dividend Option	10.7036	10.3808	-	-	11.0664	10.7543
Direct Plan - Quarterly Dividend Option	-	-	-	-	11.1060	10.9557
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	-	-	11.4308	10.4995
Direct Plan - Bonus Option	-	-	-	-	-	-
High						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	10.7816	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	19.5477	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	15.3887	14.4534	18.6781	17.4113	16.6151	15.6497
Regular Plan -Dividend Option	-	-	10.9340	10.8644	-	-
Regular Plan -Daily Dividend Reinvestment Option	10.5028	10.4973	-	-	-	-
Regular Plan -Weekly Dividend Plan	10.4945	10.6661	-	-	-	-

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Regular Plan - Monthly Dividend Option	10.6639	10.5888	-	-	10.9619	10.9987
Regular Plan - Quarterly Dividend Option	-	-	-	-	10.9708	11.0700
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	11.4091	10.8814	12.0051	11.3463
Regular Bonus	-	-	-	-	16.6151	15.6497
Retail Growth Option	-	19.8167	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	10.5888	-	-	-	-
Direct Plan - Growth Option	15.7552	14.7213	18.9723	17.6138	17.0051	15.9366
Direct Plan - Dividend Option	-	-	11.2055	11.1029	-	-
Direct Plan - Daily Dividend Option	10.5032	13.9671	-	-	-	-
Direct Plan - Weekly Dividend Option	10.5070	10.6541	-	-	-	-
Direct Plan - Monthly Dividend Option	10.8630	10.9372	-	-	11.2028	11.1880
Direct Plan - Quarterly Dividend Option	-	-	-	-	11.3215	11.3916
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	11.4537	-	12.1540	11.4308
Direct Plan - Bonus Option	-	-	-	-	-	-
Low						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	18.5061	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	14.4272	13.2607	17.4253	15.8236	15.6494	14.4927
Regular Plan -Dividend Option	-	-	10.7070	10.5182	-	-
Regular Plan -Daily Dividend Reinvestment Option	10.4690	10.3807	-	-	-	-
Regular Plan -Weekly Dividend Plan	10.4104	10.3936	-	-	-	-
Regular Plan - Monthly Dividend Option	10.4536	10.2861	-	-	10.7295	10.6416
Regular Plan - Quarterly Dividend Option	-	-	-	-	10.6083	10.7202
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	10.6775	10.0000	11.3461	10.5075
Regular Bonus	-	-	-	-	15.6494	14.4927
Retail Growth Option	-	18.5618	-	-	-	-
Retail Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	10.3058	-	-	-	-
Direct Plan - Growth Option	14.7053	13.4462	17.6293	15.9578	15.9379	14.6857
Direct Plan - Dividend Option	-	-	11.0083	10.7107	-	-
Direct Plan - Daily Dividend Option	10.4828	12.7754	-	-	-	-
Direct Plan - Weekly Dividend Option	10.4065	10.3753	-	-	-	-
Direct Plan - Monthly Dividend Option	10.6725	10.3866	-	-	11.0027	10.7885
Direct Plan - Quarterly Dividend Option	-	-	-	-	11.0122	10.9859
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	10.6778	-	11.4317	10.5335
Direct Plan - Bonus Option	-	-	-	-	-	-

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
End						
Growth Option	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Semi Annual Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Bonus Option	-	-	-	-	-	-
Institutional Growth Plan	-	-	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Growth Option	15.3887	14.4441	18.6781	17.4113	16.6151	15.6497
Regular Plan -Dividend Option	-	-	10.7493	10.8278	-	-
Regular Plan -Daily Dividend Reinvestment Option	10.5028	10.4906	-	-	-	-
Regular Plan -Weekly Dividend Plan	10.4811	10.4615	-	-	-	-
Regular Plan - Monthly Dividend Option	10.5302	10.5311	-	-	10.7860	10.8556
Regular Plan - Quarterly Dividend Option	-	-	-	-	10.6448	10.7775
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	10.7431	10.6689	11.9460	11.3463
Regular Bonus	-	-	-	-	16.6151	15.6497
Direct Plan - Growth Option	15.7552	14.7213	18.9723	17.6138	17.0051	15.9366
Direct Plan - Dividend Option	-	-	11.0578	11.0716	-	-
Direct Plan - Daily Dividend Option	10.5032	-	-	-	-	-
Direct Plan - Weekly Dividend Option	10.5070	10.4575	-	-	-	-
Direct Plan - Monthly Dividend Option	10.7638	10.7036	-	-	11.0673	11.0664
Direct Plan - Quarterly Dividend Option	-	-	-	-	11.0514	11.1060
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	10.7890	-	12.0968	11.4308
Direct Plan - Bonus Option	-	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)						
End	25,838	56,677	131,018	68,618	298,198	280,614
Average (AAuM)	50,278	45,016	96,547	44,246	360,350	269,402
3. Gross income as % of AAuM1	5.82%	7.07%	8.24%	10.97%	7.07%	8.53%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	-	0.69%	-	-	-	-
Regular Plan	0.65%	-	1.00%	1.49%	0.80%	0.79%
Inst Plus Regular Plan	-	-	-	-	-	-
Super Institutional Plan	-	0.69%	-	-	-	-
Retail Plan	-	0.69%	-	-	-	-
Direct Plan	0.20%	0.22%	0.59%	1.01%	0.29%	0.29%
b. Management Fee as % of AAuM (plan wise)						
Growth Plan	-	-	-	-	-	-
Institutional Plan	-	0.35%	-	-	-	-
Regular Plan	0.47%	-	0.77%	1.21%	0.61%	0.61%
Inst Plus Regular Plan	-	-	-	-	-	-

	L&T Banking and PSU Debt Fund		L&T Short Term Income Fund		L&T Short Term Opportunities Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Super Institutional Plan	-	0.35%	-	-	-	-
Retail Plan	-	0.35%	-	-	-	-
Direct Plan	0.08%	0.12%	0.42%	0.79%	0.18%	0.18%
5. Net Income as a percentage of AAuM2	5.54%	6.80%	7.34%	9.51%	6.65%	8.11%
6. Portfolio turnover ratio3	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7. Total Dividend per unit distributed during the year (plan wise)						
Institutional Monthly Dividend Plan	-	-	-	-	-	-
Regular Plan -Dividend Plan	-	-	0.8400	0.7200	-	-
Regular Plan -Daily Dividend Plan	0.6516	0.8917	-	-	-	-
Regular Plan -Weekly Dividend Plan	0.6432	0.8812	-	-	-	-
Regular Plan - Monthly Dividend Option	0.6700	0.6600	-	-	0.7200	0.6200
Regular Plan - Quarterly Dividend Option	-	-	-	-	0.7800	0.8000
Regular Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Regular Plan - Annual Dividend Option	-	-	0.7000	0.2500	0.1000	-
Retail Dividend Option	-	-	-	-	-	-
Retail Monthly Dividend Option	-	0.4100	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-	-	-
Weekly Dividend Option	-	-	-	-	-	-
Monthly Dividend Option	-	-	-	-	-	-
Quarterly Dividend Option	-	-	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Dividend Plan	-	-	0.8400	0.7200	-	-
Direct Plan -Daily Dividend Plan	0.1745	-	-	-	-	-
Direct Plan -Weekly Dividend Plan	0.6609	0.9201	-	-	-	-
Direct Plan - Monthly Dividend Option	0.6700	0.6600	-	-	0.7200	0.6200
Direct Plan - Quarterly Dividend Option	-	-	-	-	0.7800	0.8000
Direct Plan - Semi Annual Dividend Option	-	-	-	-	-	-
Direct Plan - Annual Dividend Option	-	-	0.7000	-	0.1000	-
8. Returns:						
a. Last One Year						
Scheme						
Growth / Retail Growth / Regular Growth Plan	-	-	-	-	-	8.33%
Institutional Cumulative Plan	-	-	-	-	-	-
Growth Option	6.48%	9.05%	7.21%	10.23%	6.11%	-
Direct Plan - Growth Option	6.96%	9.61%	7.65%	10.58%	6.64%	8.87%
Benchmark	6.11%	9.10%	6.11%	9.10%	6.11%	9.10%
b. Since Inception						
Scheme						
Growth / Retail Growth / Regular Growth Plan	-	-	-	-	-	8.88%
Institutional Cumulative Plan	-	-	-	-	-	-
Growth Option	8.08%	8.42%	8.90%	9.16%	8.45%	-
Direct Plan - Growth Option	8.54%	8.89%	9.18%	9.53%	8.64%	9.10%
Benchmark Retail/ Regular	-	-	-	-	-	9.12%
Benchmark Institutional Plan	-	-	-	-	-	-
Benchmark Growth Option	8.55%	9.09%	8.55%	8.87%	8.55%	-
Benchmark - Direct Plan - Growth Option	8.55%	9.12%	8.55%	9.12%	8.55%	9.12%
Benchmark Index						
	Crisil Short Term Bond Fund Index		Crisil Short Term Bond Fund Index		CRISIL Short Term Bond Fund Index	

Key Statistics for the year ended 31st March 2018

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
1. N.A.V per unit (Rs.):				
Open				
Growth Option	-	-	26.5601	24.5850
Dividend Option	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	12.1223
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	41.2923	38.3475	25.5586	23.6579
Regular Plan -Dividend Option	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	10.2568	10.1871
Regular Plan -Weekly Dividend Plan	-	-	10.8294	10.7151
Regular Plan - Monthly Dividend Option	-	-	12.7163	12.6903
Regular Plan - Quarterly Dividend Option	11.2762	11.5041	-	-
Regular Plan - Semi Annual Dividend Option	15.3621	15.1999	20.0822	18.5887
Regular Plan - Annual Dividend Option	10.7213	10.2365	-	-
Regular Bonus	15.6849	14.5664	14.4875	13.4101
Retail Growth Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Direct Plan - Growth Option	42.7755	39.2905	26.9023	24.8147
Direct Plan - Dividend Option	-	-	-	-
Direct Plan - Daily Dividend Option	-	-	10.4390	10.3681
Direct Plan - Weekly Dividend Option	-	-	10.9843	10.8611
Direct Plan - Monthly Dividend Option	-	-	12.8086	12.7363
Direct Plan - Quarterly Dividend Option	12.0812	12.1218	-	-
Direct Plan - Semi Annual Dividend Option	17.4441	16.1112	-	10.3545
Direct Plan - Annual Dividend Option	-	-	-	-
Direct Plan - Bonus Option	-	-	14.6741	13.5354
High				
Growth Option	-	-	28.3664	25.5586
Dividend Option	-	-	-	-
Daily Dividend Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	12.8773
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	43.4055	43.2729	27.2967	26.5601
Regular Plan -Dividend Option	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	10.2621	10.2568

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Regular Plan -Weekly Dividend Plan	-	-	10.9452	10.8294
Regular Plan - Monthly Dividend Option	-	-	12.7767	12.2264
Regular Plan - Quarterly Dividend Option	11.4461	12.4425	-	-
Regular Plan - Semi Annual Dividend Option	15.8950	16.6250	21.4479	20.0822
Regular Plan - Annual Dividend Option	11.2047	11.5511	-	-
Regular Bonus	16.4876	16.4372	15.4726	14.4875
Retail Growth Option	-	-	-	-
Retail Dividend Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Direct Plan - Growth Option	45.1442	44.6559	28.8326	26.9023
Direct Plan - Dividend Option	-	-	-	-
Direct Plan - Daily Dividend Option	-	-	10.4447	10.4390
Direct Plan - Weekly Dividend Option	-	-	11.1074	10.9843
Direct Plan - Monthly Dividend Option	-	-	12.9204	12.9536
Direct Plan - Quarterly Dividend Option	12.2878	13.2363	-	-
Direct Plan - Semi Annual Dividend Option	18.0958	18.7353	-	-
Direct Plan - Annual Dividend Option	-	-	-	-
Direct Plan - Bonus Option	-	-	15.7271	14.6741
Low				
Growth Option	-	-	26.5809	24.6248
Dividend Option	-	-	-	-
Daily Dividend Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	12.6683
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	41.0540	38.4623	25.5786	23.6962
Regular Plan -Dividend Option	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	10.2544	10.1950
Regular Plan -Weekly Dividend Plan	-	-	10.8145	10.6756
Regular Plan - Monthly Dividend Option	-	-	12.6746	12.0968
Regular Plan - Quarterly Dividend Option	10.8687	11.2316	-	-
Regular Plan - Semi Annual Dividend Option	15.0442	15.2453	20.0979	18.6189
Regular Plan - Annual Dividend Option	10.5027	10.2671	-	-
Regular Bonus	15.5944	14.6099	14.4988	13.4318
Retail Growth Option	-	-	-	-
Retail Dividend Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Direct Plan - Growth Option	42.5376	39.4140	26.9241	24.8558
Direct Plan - Dividend Option	-	-	-	-
Direct Plan - Daily Dividend Option	-	-	10.4368	10.3762
Direct Plan - Weekly Dividend Option	-	-	10.9689	10.8209
Direct Plan - Monthly Dividend Option	-	-	12.7746	12.7176
Direct Plan - Quarterly Dividend Option	11.0683	12.0305	-	-
Direct Plan - Semi Annual Dividend Option	17.2911	15.5485	-	-
Direct Plan - Annual Dividend Option	-	-	-	-

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Direct Plan - Bonus Option	-	-	14.6861	13.5579
End				
Growth Option	-	-	28.3664	26.5601
Dividend Option	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	-
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	43.4055	41.2923	27.2967	25.5586
Regular Plan -Dividend Option	-	-	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	10.2621	10.2568
Regular Plan -Weekly Dividend Plan	-	-	10.9452	10.8294
Regular Plan - Monthly Dividend Option	-	-	12.7539	12.7163
Regular Plan - Quarterly Dividend Option	10.9343	11.2762	-	-
Regular Plan - Semi Annual Dividend Option	15.1349	15.3621	21.4479	20.0822
Regular Plan - Annual Dividend Option	10.5660	10.7213	-	-
Regular Bonus	16.4876	15.6849	15.4726	14.4875
Direct Plan - Growth Option	45.1442	42.7755	28.8326	26.9023
Direct Plan - Dividend Option	-	-	-	-
Direct Plan - Daily Dividend Option	-	-	10.4447	10.4390
Direct Plan - Weekly Dividend Option	-	-	11.1074	10.9843
Direct Plan - Monthly Dividend Option	-	-	12.8986	12.8086
Direct Plan - Quarterly Dividend Option	11.1355	12.0812	-	-
Direct Plan - Semi Annual Dividend Option	17.3961	17.4441	-	-
Direct Plan - Annual Dividend Option	-	-	-	-
Direct Plan - Bonus Option	-	-	15.7271	14.6741
2. Closing Assets Under Management (Rs. in Lakhs)				
End	22,834	40,246	199,297	239,180
Average (AAuM)	40,139	65,772	294,193	317,188
3. Gross income as % of AAuM1	5.75%	11.52%	7.09%	8.36%
4. Expense Ratio:				
a. Total Expense as % of AAuM (plan wise)				
Growth Plan	-	-	-	-
Institutional Plan	-	-	-	0.60%
Regular Plan	0.94%	1.70%	0.59%	0.60%
Inst Plus Regular Plan	-	-	-	-
Super Institutional Plan	-	-	-	-
Retail Plan	-	-	-	-
Direct Plan	0.26%	0.59%	0.24%	0.25%
b. Management Fee as % of AAuM (plan wise)				
Growth Plan	-	-	-	-
Institutional Plan	-	-	-	0.47%
Regular Plan	0.67%	1.40%	0.45%	0.47%
Inst Plus Regular Plan	-	-	-	-
Super Institutional Plan	-	-	-	-
Retail Plan	-	-	-	-
Direct Plan	0.16%	0.44%	0.16%	0.17%

	L&T Triple Ace Bond Fund		L&T Ultra Short Term Fund	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
5. Net Income as a percentage of AAuM2	5.28%	9.98%	6.70%	8.00%
6. Portfolio turnover ratio³	N.A.	N.A.	N.A.	N.A.
7. Total Dividend per unit distributed during the year (plan wise)				
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Dividend Plan	-	-	-	-
Regular Plan -Daily Dividend Plan	-	-	0.6696	0.7207
Regular Plan -Weekly Dividend Plan	-	-	0.5997	0.7169
Regular Plan - Monthly Dividend Option	-	-	0.8000	0.9600
Regular Plan - Quarterly Dividend Option	0.9000	1.1000	-	-
Regular Plan - Semi Annual Dividend Option	1.0000	1.0000	-	-
Regular Plan - Annual Dividend Option	0.7000	0.3000	-	-
Retail Dividend Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	0.5400
Quarterly Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Direct Plan - Dividend Plan	-	-	-	-
Direct Plan -Daily Dividend Plan	-	-	0.7178	0.7700
Direct Plan -Weekly Dividend Plan	-	-	0.6417	0.7584
Direct Plan - Monthly Dividend Option	-	-	0.8000	0.9600
Direct Plan - Quarterly Dividend Option	0.9000	1.1000	-	-
Direct Plan - Semi Annual Dividend Option	1.0000	1.0000	-	-
Direct Plan - Annual Dividend Option	-	-	-	-
8. Returns:				
a. Last One Year				
Scheme				
Growth / Retail Growth / Regular Growth Plan	-	7.68%	-	8.03%
Institutional Cumulative Plan	-	-	-	8.03%
Growth Option	5.06%	-	6.75%	-
Direct Plan - Growth Option	5.48%	8.87%	7.12%	8.41%
Benchmark	5.06%	11.09%	6.79%	7.11%
b. Since Inception				
Scheme				
Growth / Retail Growth / Regular Growth Plan	-	7.34%	-	8.21%
Institutional Cumulative Plan	-	-	-	7.51%
Growth Option	7.24%	-	8.14%	-
Direct Plan - Growth Option	7.64%	8.15%	8.74%	9.11%
Benchmark Retail/ Regular	\$ NA	\$ NA	\$ NA	\$ NA
Benchmark Institutional Plan	-	-	-	6.85%
Benchmark Growth Option	8.57%	-	8.09%	-
Benchmark - Direct Plan - Growth Option	8.57%	9.39%	8.09%	8.38%
Benchmark Index				
	CRISIL Composite Bond Index		Crisil Liquid Fund Index	

Key Statistics for the year ended 31st March 2018

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
1. N.A.V per unit (Rs.):				
Open				
Growth Option	-	-	-	-
Dividend Option	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	-
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	12.2497	11.0874	31.5402	28.1079
Regular Plan -Dividend Option	10.8684	10.4782	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	11.1933	10.7107
Regular Plan - Quarterly Dividend Option	-	-	11.7056	11.3145
Regular Plan - Semi Annual Dividend Option	-	-	-	-
Regular Plan - Annual Dividend Option	11.3221	10.5669	-	-
Regular Bonus	-	-	-	-
Retail Growth Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Direct Plan - Growth Option	12.4779	11.1958	32.4744	28.7389
Direct Plan - Dividend Option	11.0854	10.5847	-	-
Direct Plan - Daily Dividend Option	-	-	-	-
Direct Plan - Weekly Dividend Option	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	11.6411	10.9951
Direct Plan - Quarterly Dividend Option	-	-	11.9569	11.5089
Direct Plan - Semi Annual Dividend Option	-	-	-	-
Direct Plan - Annual Dividend Option	11.4583	10.5976	-	-
Direct Plan - Bonus Option	-	-	-	-
High				
Growth Option	-	-	-	-
Dividend Option	-	-	-	-
Daily Dividend Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	-
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	12.9995	12.2497	33.2345	31.5402
Regular Plan -Dividend Option	10.9949	11.0391	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	11.3362	11.4039
Regular Plan - Quarterly Dividend Option	-	-	11.9851	12.0984

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Regular Plan - Semi Annual Dividend Option	-	-	-	-
Regular Plan - Annual Dividend Option	11.9404	11.6275	-	-
Regular Bonus	-	-	-	-
Retail Growth Option	-	-	-	-
Retail Dividend Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Direct Plan - Growth Option	13.3603	12.4779	34.4193	32.4744
Direct Plan - Dividend Option	11.2529	11.2206	-	-
Direct Plan - Daily Dividend Option	-	-	-	-
Direct Plan - Weekly Dividend Option	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	11.8266	11.8171
Direct Plan - Quarterly Dividend Option	-	-	12.2622	12.2996
Direct Plan - Semi Annual Dividend Option	-	-	-	-
Direct Plan - Annual Dividend Option	12.1901	11.7485	-	-
Direct Plan - Bonus Option	-	-	-	-
Low				
Growth Option	-	-	-	-
Dividend Option	-	-	-	-
Daily Dividend Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	-
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	12.2234	11.1235	31.4091	28.1309
Regular Plan -Dividend Option	10.6438	10.5124	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	10.7159	10.7194
Regular Plan - Quarterly Dividend Option	-	-	11.2431	11.3238
Regular Plan - Semi Annual Dividend Option	-	-	-	-
Regular Plan - Annual Dividend Option	11.2404	10.6013	-	-
Regular Bonus	-	-	-	-
Retail Growth Option	-	-	-	-
Retail Dividend Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Direct Plan - Growth Option	12.4532	11.2334	32.3448	28.7652
Direct Plan - Dividend Option	10.9625	10.6202	-	-
Direct Plan - Daily Dividend Option	-	-	-	-
Direct Plan - Weekly Dividend Option	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	11.2647	11.0051
Direct Plan - Quarterly Dividend Option	-	-	11.5900	11.5195
Direct Plan - Semi Annual Dividend Option	-	-	-	-
Direct Plan - Annual Dividend Option	11.4357	10.6331	-	-
Direct Plan - Bonus Option	-	-	-	-
End				
Growth Option	-	-	-	-
Dividend Option	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-
Weekly Dividend Option	-	-	-	-

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Monthly Dividend Option	-	-	-	-
Quarterly Dividend Option	-	-	-	-
Semi Annual Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Bonus Option	-	-	-	-
Institutional Growth Plan	-	-	-	-
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Growth Option	12.9995	12.2497	32.7630	31.5402
Regular Plan -Dividend Option	10.7641	10.8684	-	-
Regular Plan -Daily Dividend Reinvestment Option	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	10.7515	11.1933
Regular Plan - Quarterly Dividend Option	-	-	11.3057	11.7056
Regular Plan - Semi Annual Dividend Option	-	-	-	-
Regular Plan - Annual Dividend Option	11.3108	11.3221	-	-
Regular Bonus	-	-	-	-
Direct Plan - Growth Option	13.3603	12.4779	33.9841	32.4744
Direct Plan - Dividend Option	11.0964	11.0854	-	-
Direct Plan - Daily Dividend Option	-	-	-	-
Direct Plan - Weekly Dividend Option	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	11.3033	11.6411
Direct Plan - Quarterly Dividend Option	-	-	11.6564	11.9569
Direct Plan - Semi Annual Dividend Option	-	-	-	-
Direct Plan - Annual Dividend Option	11.5643	11.4583	-	-
Direct Plan - Bonus Option	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)				
End	255,415	131,425	5,018	6,598
Average (AAuM)	214,749	70,852	5,741	6,617
3. Gross income as % of AAuM1	8.16%	9.08%	8.10%	11.48%
4. Expense Ratio:				
a. Total Expense as % of AAuM (plan wise)				
Growth Plan	-	-	-	-
Institutional Plan	-	-	-	-
Regular Plan	1.87%	1.83%	2.83%	2.77%
Inst Plus Regular Plan	-	-	-	-
Super Institutional Plan	-	-	-	-
Retail Plan	-	-	-	-
Direct Plan	0.98%	0.96%	2.09%	2.07%
b. Management Fee as % of AAuM (plan wise)				
Growth Plan	-	-	-	-
Institutional Plan	-	-	-	-
Regular Plan	1.51%	1.50%	2.12%	2.25%
Inst Plus Regular Plan	-	-	-	-
Super Institutional Plan	-	-	-	-
Retail Plan	-	-	-	-
Direct Plan	0.76%	0.75%	1.48%	1.65%
5. Net Income as a percentage of AAuM2	6.44%	7.39%	5.30%	8.73%
6. Portfolio turnover ratio3	N.A.	N.A.	N.A.	N.A.
7. Total Dividend per unit distributed during the year (plan wise)				
Institutional Monthly Dividend Plan	-	-	-	-
Regular Plan -Dividend Plan	0.7500	0.6800	-	-
Regular Plan -Daily Dividend Plan	-	-	-	-
Regular Plan -Weekly Dividend Plan	-	-	-	-

	L&T Resurgent India Corporate Bond Fund		L&T Monthly Income plan	
	Current Year ended March 31, 2018	Previous Year ended March 31, 2017	Current Year ended March 31, 2018	Previous Year ended March 31, 2017
Regular Plan - Monthly Dividend Option	-	-	0.8700	0.7900
Regular Plan - Quarterly Dividend Option	-	-	0.8500	0.9500
Regular Plan - Semi Annual Dividend Option	-	-	-	-
Regular Plan - Annual Dividend Option	0.7000	0.3500	-	-
Retail Dividend Option	-	-	-	-
Retail Monthly Dividend Option	-	-	-	-
Daily Dividend Reinvestment Option	-	-	-	-
Weekly Dividend Option	-	-	-	-
Monthly Dividend Option	-	-	-	-
Quarterly Dividend Option	-	-	-	-
Annual Dividend Option	-	-	-	-
Direct Plan - Dividend Plan	0.7500	0.6800	-	-
Direct Plan -Daily Dividend Plan	-	-	-	-
Direct Plan -Weekly Dividend Plan	-	-	-	-
Direct Plan - Monthly Dividend Option	-	-	0.8700	0.7500
Direct Plan - Quarterly Dividend Option	-	-	0.8500	1.0000
Direct Plan - Semi Annual Dividend Option	-	-	-	-
Direct Plan - Annual Dividend Option	0.7000	0.3500	-	-
8. Returns:				
a. Last One Year				
Scheme				
Growth / Retail Growth / Regular Growth Plan	-	10.48%	-	12.21%
Institutional Cumulative Plan	-	-	-	-
Growth Option	6.07%	-	3.86%	-
Direct Plan - Growth Option	7.01%	11.45%	4.62%	13.00%
Benchmark	5.06%	11.09%	6.26%	12.30%
b. Since Inception				
Scheme				
Growth / Retail Growth / Regular Growth Plan	-	9.85%	-	8.76%
Institutional Cumulative Plan	-	-	-	-
Growth Option	8.66%	-	8.42%	-
Direct Plan - Growth Option	9.61%	10.80%	8.26%	9.12%
Benchmark Retail/ Regular	-	9.37%	-	8.50%
Benchmark Institutional Plan	-	-	-	-
Benchmark Growth Option	8.57%	-	8.69%	-
Benchmark - Direct Plan - Growth Option	8.57%	9.37%	8.69%	9.75%
Benchmark Index				
	Crisil Composite Bond Fund Index		CRISIL Hybrid 85+15 - Conservative Index	

^ Absolute returns

1. Gross income = amount against (A) in the Revenue account i.e. Income.
2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD
3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
4. AAuM=Average daily net assets

\$ - Since benchmark for L&T Triple Ace Bond Fund - Growth Option, L&T Liquid Fund - Growth Option and L&T Ultra Short Term Fund - Retail Plan was not available on the plan launch date hence benchmark return is NA

\$\$ - Since benchmark for L&T Gilt Fund - Growth Option was not available on the plan launch date hence benchmark return is NA

Notes to Accounts

Annexure I to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2018

1 Investments:-

- 1.1. All Investments of the Scheme are registered in the name of the Trustee for the benefit of the Scheme's Unitholders.
- 1.2. Open Position of derivatives as at the year/period ended March 31, 2018 and March 31, 2017 was NIL.
- 1.3. Investment in Associates and Group Companies as at the year/period ended March 31, 2018 and March 31, 2017:

L&T Monthly Income Plan

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2018	March 31, 2018
Larsen & Toubro Limited	Equity	2,595,582	9,912,586,649

L&T Income Opportunities Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2018	March 31, 2018
Nil	Debt	-	-

L&T Resurgent India Corporate Bond Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2018	March 31, 2018
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	Debt	1,463,153,893	1,463,153,893

L&T Monthly Income Plan

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2017	March 31, 2017
Larsen & Toubro Limited	Equity	944,940	4,157,295,028

L&T Income Opportunities Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2017	March 31, 2017
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	Debt	771,805,727	1,416,986,277

L&T Resurgent India Corporate Bond Fund

Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
		March 31, 2017	March 31, 2017
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	Debt	645,180,550	1,416,986,277

- 1.4. There was no open position of Securities Borrowed and/or Lend by the scheme as at March 31, 2018 and March 31, 2017.
- 1.5. There were no Non-Performing Assets as at March 31, 2018 and March 31, 2017.
- 1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year/Period March 31, 2018 and March 31, 2017 are as under :

Scheme Name / Security Type	Amount (Rs.)	Percentage to Net Assets	Amount (Rs.)	Percentage to Net Assets
	As at March 31, 2018		As at March 31, 2017	
L&T Cash Fund				
Bonds and Debentures				
- Appreciation	257,852	0.01%	114	0.00% ~
- Depreciation	-	-	-	-
Treasury Bills				
- Appreciation	4	0.00% ~	2,914	0.00% ~
- Depreciation	-	-	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	1,369,685	0.03%	48,113	0.00% ~
- Depreciation	239,217	0.01%	87	0.00% ~

Scheme Name / Security Type	Amount (Rs.)	Percentage to Net Assets	Amount (Rs.)	Percentage to Net Assets
	As at March 31, 2018		As at March 31, 2017	
L&T Flexi Bond Fund				
Bonds and Debentures				
- Appreciation	576,571	0.08%	3,509,000	0.27%
- Depreciation	2,474,991	0.33%	-	-
Government of India Securities				
- Appreciation	7,310,440	0.98%	1,596,155	0.12%
- Depreciation	238,537	0.03%	3,032,790	0.23%
L&T Floating Rate Fund				
Commercial Papers / Certificate of Deposits				
- Appreciation	11,543,950	0.16%	1,143,465	0.02%
- Depreciation	-	-	1,645	0.00% ~
Bonds and Debentures				
- Appreciation	511,265	0.01%	1,177,400	0.02%
- Depreciation	9,753,063	0.13%	-	-
L&T Gilt Fund				
Government of India Securities				
- Appreciation	23,858,240	1.51%	8,692,585	0.44%
- Depreciation	6,804,324	0.43%	-	-
L&T Income Opportunities Fund				
Commercial Papers / Certificate of Deposits				
- Appreciation	-	-	-	-
- Depreciation	423,176	0.00% ~	-	-
Bonds and Debentures				
- Appreciation	220,092,376	0.59%	385,476,622	1.49%
- Depreciation	190,743,872	0.51%	29,969,029	0.12%
Investment Funds/Mutual Funds				
- Appreciation	292,057	0.00% ~	-	-
- Depreciation	-	-	-	-
L&T Liquid Fund				
Bonds and Debentures				
- Appreciation	2,037,016	0.00% ~	-	-
- Depreciation	-	-	115,652	0.00% ~
Treasury Bills				
- Appreciation	-	-	500,153	0.00% ~
- Depreciation	-	-	533	0.00% ~
Commercial Papers / Certificate of Deposits				
- Appreciation	85,347,303	0.08%	18,270,652	0.02%
- Depreciation	33,367,148	0.03%	439,444	0.00% ~
L&T Banking and PSU Debt Fund				
Bonds and Debentures				
- Appreciation	5,020,618	0.19%	3,919,997	0.07%
- Depreciation	28,061,660	1.09%	52,396,527	0.92%
Government of India Securities				
- Appreciation	1,695,840	0.07%	-	-
- Depreciation	-	-	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	134,544	0.01%	-	-
- Depreciation	-	-	-	-
L&T Monthly Income Fund				
Equity				
- Appreciation	24,072,478	4.80%	24,621,772	3.73%
- Depreciation	2,621,422	0.52%	1,460,333	0.22%
Bonds & Debentures				
- Appreciation	513,003	0.10%	3,074,638	0.47%
- Depreciation	529,409	0.11%	-	-

Scheme Name / Security Type	Amount (Rs.)	Percentage to Net Assets	Amount (Rs.)	Percentage to Net Assets
	As at March 31, 2018		As at March 31, 2017	
Government of India Securities				
- Appreciation	-	-	978,753	0.15%
- Depreciation	2,523,635	0.50%	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	-	-	-	-
- Depreciation	5,934	0.00% ~	-	-
Preference Shares				
- Appreciation	87,780	0.02%	109,148	0.02%
- Depreciation	-	-	-	-
L&T Short Term Income Fund				
Bonds and Debentures				
- Appreciation	22,251,941	0.17%	23,420,698	0.34%
- Depreciation	52,263,956	0.40%	4,625,756	0.07%
Commercial Papers / Certificate of Deposits				
- Appreciation	534,490	0.00% ~	125,660	0.00% ~
- Depreciation	-	-	-	-
Investment Funds/Mutual Funds				
- Appreciation	992,996	0.01%	-	-
- Depreciation	-	-	-	-
L&T Short Term Opportunities Fund				
Bonds and Debentures				
- Appreciation	33,511,256	0.11%	69,313,580	0.25%
- Depreciation	211,684,023	0.71%	104,707,047	0.37%
Government of India Securities				
- Appreciation	3,494,000	0.01%	-	-
- Depreciation	12,523,400	0.04%	-	-
Commercial Papers / Certificate of Deposits				
- Appreciation	168,180	0.00% ~	-	-
- Depreciation	-	-	-	-
Investment Funds/Mutual Funds				
- Appreciation	642,528	0.00% ~	-	-
- Depreciation	-	-	-	-
L&T Triple Ace Bond Fund				
Bonds and Debentures				
- Appreciation	1,736,844	0.08%	3,793,507	0.09%
- Depreciation	19,693,518	0.86%	15,588,745	0.39%
Government of India Securities				
- Appreciation	-	-	24,112,605	0.60%
- Depreciation	-	-	10,886,096	0.27%
L&T Ultra Short Term Fund				
Bonds and Debentures				
- Appreciation	13,592,961	0.07%	28,809,700	0.12%
- Depreciation	27,715,304	0.14%	21,718,836	0.09%
Commercial Papers / Certificate of Deposits				
- Appreciation	29,000,447	0.15%	404,694	0.00% ~
- Depreciation	-	-	6,070,825	0.03%
L&T Resurgent India Corporate Bond Fund				
Bonds and Debentures				
- Appreciation	159,787,407	0.63%	191,588,267	1.46%
- Depreciation	124,268,253	0.49%	22,020,268	0.17%
Commercial Papers / Certificate of Deposits				
- Appreciation	559,108	0.00% ~	-	-
- Depreciation	21,047	0.00% ~	-	-
Investment Funds/Mutual Funds				
- Appreciation	2,219,639	0.01%	-	-
- Depreciation	-	-	-	-

(~) - Indicates less than 0.01%

1.7. The aggregate value of securities purchased and sold during the financial year/period March 31, 2018 and March 31, 2017 is as below :

Scheme Name	Purchases (Rs.)	Percentage of average daily net assets	Sales (Rs.)	Percentage of average daily net assets
L&T Cash Fund	28,364,393,078	648.80%	26,338,788,630	602.47%
L&T Flexi Bond Fund	15,135,571,607	1666.02%	15,549,013,853	1711.53%
L&T Floating Rate Fund	29,853,350,015	500.24%	27,801,774,446	465.87%
L&T Gilt Fund	32,874,488,986	1783.91%	32,806,933,958	1780.25%
L&T Income Opportunities Fund	102,976,203,235	331.01%	90,516,096,735	290.96%
L&T Liquid Fund	1,326,256,999,803	1010.44%	1,301,601,254,091	991.66%
L&T Banking and PSU Debt Fund	15,611,598,543	310.51%	19,133,646,050	380.56%
L&T Monthly Income Plan	526,353,926	91.69%	635,792,380	110.75%
L&T Short Term Income Fund	24,871,067,967	257.61%	18,522,906,057	191.85%
L&T Short Term Opportunities Fund	138,214,841,860	383.56%	137,867,823,782	382.59%
L&T Triple Ace Bond Fund	10,490,152,224	261.35%	11,709,414,355	291.72%
L&T Ultra Short Term Fund	216,572,868,329	736.16%	218,149,791,929	741.52%
L&T Resurgent India Corporate Bond Fund	91,587,624,919	426.49%	76,975,452,899	358.44%

Scheme Name	Purchases (Rs.)	Percentage of average daily net assets	Sales (Rs.)	Percentage of average daily net assets
L&T Cash Fund	37,535,673,966	597.50%	44,097,604,983	701.95%
L&T Flexi Bond Fund	15,959,070,546	1340.31%	16,032,225,306	1346.45%
L&T Floating Rate Fund	5,797,903,342	641.64%	2,370,444,629	262.33%
L&T Gilt Fund	26,775,164,654	1692.84%	26,298,767,018	1662.72%
L&T Income Opportunities Fund	81,309,261,195	410.19%	72,961,530,376	368.07%
L&T Liquid Fund	650,249,251,966	802.03%	633,305,819,042	781.13%
L&T Banking and PSU Debt Fund	32,501,244,016	721.99%	26,663,379,075	592.30%
L&T Monthly Income Plan	2,853,145,253	431.17%	2,925,119,634	442.04%
L&T Short Term Income Fund	11,210,562,907	253.37%	8,195,382,806	185.22%
L&T Short Term Opportunities Fund	171,281,469,322	635.78%	157,881,184,955	586.04%
L&T Triple Ace Bond Fund	76,480,048,670	1162.80%	81,705,845,813	1242.25%
L&T Ultra Short Term Fund	147,133,569,628	463.87%	143,874,125,781	453.59%
L&T Resurgent India Corporate Bond Fund	21,679,021,379	305.98%	14,821,870,072	209.20%

1.8. Non-Traded securities in the portfolio: Aggregate Value of Debt & Money Market Instruments and percentage to net assets is as under :

Scheme Name / Security Type	Amount (Rs.)	Percentage to Net Assets	Amount (Rs.)	Percentage to Net Assets
L&T Cash Fund				
Money Market	1,542,542,680	37.67%	357,501,834	7.48%
Bonds and Debentures	-	-	110,649,330	2.31%
L&T Resurgent India Corporate Bond Fund				
Money Market	497,767,150	1.95%	-	-
Bonds and Debentures	79,965,840	0.31%	-	-
L&T Floating Rate Fund				
Money Market	345,430,400	4.69%	570,809,150	11.60%
Bonds and Debentures	253,618,750	3.44%	368,831,100	7.50%
L&T Monthly Income Plan				
Equity	-	-	180,320	0.03%
L&T Liquid Fund				
Money Market	59,820,155,650	58.88%	59,940,907,233	58.29%
Bonds and Debentures	1,866,130,150	1.84%	100,312,200	0.10%

Scheme Name / Security Type	Amount (Rs.)	Percentage to Net Assets	Amount (Rs.)	Percentage to Net Assets
	As at March 31, 2018		As at March 31, 2017	
L&T Short Term Opportunities Fund				
Money Market	-	-	-	-
Bonds and Debentures	14,003,056	0.05%	-	-
L&T Ultra Short Term Fund				
Money Market	-	-	39,797,120	0.20%
Bonds and Debentures	100,019,400	0.50%	-	-
L&T Short Term Income Fund				
Money Market	-	-	9,949,280	0.15%
Bonds and Debentures	553,128,800	4.22%	135,238,070	2.00%
L&T Income Opportunities Fund				
Money Market	3,171,578,520	8.51%	-	-
Bonds and Debentures	3,662,393,910	9.83%	-	-

2 Transactions covered by Regulation 25(8) of the SEBI Regulations with the associates of the Investment Manager of the Fund :

L&T Cash Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	0.01	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Company Ltd	Group Company	April 01, 2017 to March 31, 2018	-	-	-	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	2.20	0.14	0.00 ~	0.04
L&T Flexi Bond Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	0.26	0.93	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.02	5.19
L&T Floating Rate Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	70.40	2.52	0.11	9.22
L&T Gilt Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	0.01

L&T Income Opportunities Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	0.01	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	97.82	6.05	1.68	5.65

L&T Liquid Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Capital Company Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	0.01
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	0.02	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	62,017.35	10.00	0.34	16.62

L&T Banking and PSU Debt Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Company Ltd	Group Company	April 01, 2017 to March 31, 2018	100.00	7.23	0.04	15.05
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	11.27	0.82	0.04	12.42

L&T Monthly Income Plan						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	0.01

L&T Short Term Income Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	11.96	1.16	0.25	5.67

L&T Short Term Opportunities Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	80.31	1.14	1.14	35.31

L&T Triple Ace Bond Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-

L&T Ultra Short Term Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Finance Limited	Associate Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Access Distribution Services Limited	Group Company	April 01, 2017 to March 31, 2018	-	-	0.00 ~	-
L&T Capital Company Ltd	Group Company	April 01, 2017 to March 31, 2018	100.51	1.41	0.03	1.03
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	283.95	3.98	0.51	16.05

L&T Resurgent India Corporate Bond Fund						
Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given (Rs. Cr)	% of Total Business received by the Fund	Commission paid (Rs. Cr)	% of Total commission paid by the Fund
L&T Capital Markets Limited	Associate Company	April 01, 2017 to March 31, 2018	82.38	6.04	2.95	14.96

(~) - Indicates less than 1 Lac

3 Unit Holdings (in excess of 25% of the Net Assets of the Scheme) as at March 31, 2018 is NIL.

4 Unit Capital movement during the years ended March 31, 2018 and March 31, 2017.

L&T Cash Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	-	-	-	-	-
Regular Plan Monthly Dividend Option	-	-	-	-	-
Growth Option	1,531,393.817	7,708,792.484	7,122,708.128	2,117,478.173	2,117,478,173
Daily Dividend Option	430,588.837	2,933,316.907	2,644,228.718	719,677.026	719,677,026
Weekly Dividend Option	113,191.986	1,031,682.879	884,239.199	260,635.666	260,635,666
Monthly Dividend Option	80,592.834	351,907.502	301,414.321	131,086.015	131,086,016
Direct Plan Growth Option	1,498,148.235	476,926.075	1,910,174.301	64,900.009	64,900,009
Direct Plan Daily Dividend Option	208,428.606	124,793.421	327,749.176	5,472.851	5,472,851
Direct Plan Weekly Dividend Option	3,977.535	21,569.971	17,651.359	7,896.147	7,896,147
Direct Plan Monthly Dividend Option	2,587.534	4,727.853	2,023.622	5,291.765	5,291,765

L&T Cash Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2016-17					
Regular Plan Growth Option	24,643.066	-	24,643.066	-	-
Regular Plan Monthly Dividend Option	4,694.448	-	4,694.448	-	-
Growth Option	1,337,174.040	5,466,644.358	5,272,424.581	1,531,393.817	1,531,393,817
Daily Dividend Option	230,434.337	1,510,291.411	1,310,136.911	430,588.837	430,588,837
Weekly Dividend Option	101,106.449	225,042.347	212,956.810	113,191.986	113,191,986
Monthly Dividend Option	50,634.760	211,123.844	181,165.769	80,592.834	80,592,835
Direct Plan Growth Option	3,780,587.384	13,153,412.943	15,435,852.092	1,498,148.235	1,498,148,235
Direct Plan Daily Dividend Option	101,672.533	1,300,227.484	1,193,471.412	208,428.606	208,428,606
Direct Plan Weekly Dividend Option	930.012	8,166.228	5,118.705	3,977.535	3,977,535
Direct Plan Monthly Dividend Option	48,789.513	959,339.134	1,005,541.113	2,587.534	2,587,534
L&T Flexi Bond Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	-	-	-	-	-
Regular Plan Monthly Dividend Option	-	-	-	-	-
Regular Plan Annual Dividend Option	63,452.048	59,194.481	21,553.834	101,092.695	1,010,927
Growth Option	40,601,009.434	6,310,427.454	18,510,960.253	28,400,476.635	284,004,768
Monthly Dividend Option	1,521,397.059	257,052.959	767,198.159	1,011,251.859	10,112,519
Direct Plan Growth Option	29,926,870.052	8,190,862.210	28,217,722.433	9,900,009.829	99,000,098
Direct Plan Monthly Dividend Option	701,983.584	298,121.244	201,435.398	798,669.430	7,986,694
Direct Plan Annual Dividend Option	-	27,949.837	-	27,949.837	279,498
2016-17					
Regular Plan Growth Option	1,801,613.056	-	1,801,613.056	-	-
Regular Plan Monthly Dividend Option	736,146.169	-	736,146.169	-	-
Regular Plan Annual Dividend Option	-	65,250.189	1,798.141	63,452.048	634,520
Growth Option	40,430,790.200	11,872,791.015	11,702,571.781	40,601,009.434	406,010,096
Monthly Dividend Option	4,959,477.856	979,156.045	4,417,236.842	1,521,397.059	15,213,971
Direct Plan Growth Option	24,000,934.750	85,214,150.218	79,288,214.916	29,926,870.052	299,268,700
Direct Plan Monthly Dividend Option	360,347.262	117,050,215.977	116,708,579.655	701,983.584	7,019,836
Direct Plan Annual Dividend Option	-	-	-	-	-
L&T Floating Rate Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	29,861,354.697	505,114,809.345	315,147,939.431	219,828,224.611	2,198,282,246
Regular Plan Daily Dividend Option	4,548,762.265	146,533,953.990	77,025,114.660	74,057,601.595	740,576,017
Regular Plan Weekly Dividend Option	1,201,165.266	21,606,772.820	7,330,691.531	15,477,246.555	154,772,467
Regular Plan Monthly Dividend Option	703,783.626	15,645,461.851	9,779,717.165	6,569,528.312	65,695,284
Direct Plan Growth Option	252,497,823.073	799,479,944.156	938,215,741.043	113,762,026.186	1,137,620,262
Direct Plan Daily Dividend Option	524,162.586	71,043,438.422	41,622,775.879	29,944,825.129	299,448,249
Direct Plan Monthly Dividend Option	45,345,100.300	289,558,194.944	319,997,271.787	14,906,023.457	149,060,235
Direct Plan Weekly Dividend Option	-	2,326,185.580	1,106,173.471	1,220,012.109	12,200,121
2016-17					
Regular Plan Growth Option	46,954,417.436	24,583,965.611	41,677,028.350	29,861,354.697	298,613,547
Regular Plan Daily Dividend Option	445,422.628	4,967,106.252	863,766.615	4,548,762.265	45,487,624
Regular Plan Weekly Dividend Option	493,167.061	1,029,005.002	321,006.797	1,201,165.266	12,011,654
Regular Plan Monthly Dividend Option	706,422.445	187,781.588	190,420.407	703,783.626	7,037,837
Direct Plan Growth Option	39,414,779.383	267,185,026.449	54,101,982.759	252,497,823.073	2,524,978,230
Direct Plan Daily Dividend Option	54,820.440	509,067.539	39,725.393	524,162.586	5,241,624
Direct Plan Monthly Dividend Option	10,389.147	45,406,908.345	72,197.192	45,345,100.300	453,451,002

L&T Gilt Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	27,227,429.113	6,618,491.651	12,014,380.899	21,831,539.865	218,315,398
Regular Plan Quarterly Dividend Option	9,385,025.981	911,799.085	7,056,408.397	3,240,416.669	32,404,166
Direct Plan Growth Option	15,479,051.039	1,537,694.640	4,019,732.939	12,997,012.740	129,970,126
Direct Plan Quarterly Dividend Option	2,250,531.015	365,267.296	1,968,656.506	647,141.805	6,471,419
2016-17					
Regular Plan Growth Option	15,482,468.111	20,103,346.012	8,358,385.010	27,227,429.113	272,274,290
Regular Plan Quarterly Dividend Option	7,144,210.161	5,556,712.330	3,315,896.510	9,385,025.981	93,850,259
Direct Plan Growth Option	7,633,684.326	23,410,330.189	15,564,963.476	15,479,051.039	154,790,509
Direct Plan Quarterly Dividend Option	938,175.479	4,123,812.778	2,811,457.242	2,250,531.015	22,505,311
L&T Income Opportunities Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Bonus Option	1,000.000	-	-	1,000.000	10,000
Growth Option	1,184,187,391.567	666,342,639.072	252,127,339.443	1,598,402,691.196	15,984,026,912
Dividend Option	52,655,454.967	47,732,458.182	26,867,409.028	73,520,504.121	735,205,041
Annual Dividend Option	44,849,602.558	9,416,285.294	40,661,212.986	13,604,674.866	136,046,749
Direct Plan Growth Option	137,312,996.848	99,458,613.184	17,490,034.632	219,281,575.400	2,192,815,754
Direct Plan Monthly Dividend Option	3,958,803.512	1,905,476.727	4,233,740.908	1,630,539.331	16,305,393
Direct Plan Annual Dividend Option	102,214.240	50,755.459	21,948.331	131,021.368	1,310,214
2016-17					
Regular Plan Growth Option	808,738.123	-	808,738.123	-	-
Regular Plan Monthly Dividend Option	324,051.589	-	324,051.589	-	-
Regular Plan Quarterly Dividend Option	6,020.945	-	6,020.945	-	-
Regular Plan Bonus Option	1,000.000	-	-	1,000.000	10,000
Growth Option	661,714,119.566	760,295,997.920	237,822,725.919	1,184,187,391.567	11,841,873,915
Dividend Option	33,728,100.810	59,600,309.148	40,672,954.991	52,655,454.967	526,554,549
Annual Dividend Option	211,665.813	81,963,956.592	37,326,019.847	44,849,602.558	448,496,026
Direct Plan Growth Option	116,099,398.755	50,762,576.996	29,548,978.903	137,312,996.848	1,373,129,968
Direct Plan Monthly Dividend Option	132,907.375	3,981,447.175	155,551.038	3,958,803.512	39,588,035
Direct Plan Annual Dividend Option	7,620.722	107,166.005	12,572.487	102,214.240	1,022,142
L&T Liquid Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Growth Option	11,749,776.282	493,311,582.859	492,775,224.927	12,286,134.214	12,286,134,214
Daily Dividend Option	2,752,532.812	111,120,624.226	108,550,800.827	5,322,356.211	5,322,356,211
Weekly Dividend Option	149,416.961	1,509,239.627	661,603.053	997,053.535	997,053,535
Bonus Option	32.277	-	32.277	-	-
Direct Plan Growth Option	28,196,438.570	2,026,138,007.730	2,029,070,836.438	25,263,609.862	25,263,609,862
Direct Plan Daily Dividend Option	10,708,662.687	253,925,023.396	258,990,418.547	5,643,267.536	5,643,267,536
Direct Plan Weekly Dividend Option	37,303.158	3,172,281.517	3,108,631.196	100,953.479	100,953,479
2016-17					
Regular Plan Growth Option	3,122.914	-	3,122.914	-	-
Growth Option	11,371,667.478	444,698,930.481	444,320,821.677	11,749,776.282	11,749,776,282
Daily Dividend Option	2,687,486.517	63,147,780.297	63,082,734.002	2,752,532.812	2,752,532,812
Weekly Dividend Option	125,819.705	271,839.942	248,242.686	149,416.961	149,416,961
Bonus Option	43.277	-	11.000	32.277	32,277
Direct Plan Growth Option	10,136,484.183	1,092,160,884.696	1,074,100,930.309	28,196,438.570	28,196,438,570
Direct Plan Daily Dividend Option	3,644,696.659	367,447,039.628	360,383,073.600	10,708,662.687	10,708,662,687
Direct Plan Weekly Dividend Option	5,592.042	73,060.358	41,349.242	37,303.158	37,303,158

L&T Banking and PSU Debt Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Growth Option	35,742,910.551	96,539,677.763	97,448,198.642	34,834,389.672	348,343,898
Daily Dividend Option	102,144.002	371,174.000	336,511.985	136,806.017	1,368,060
Weekly Dividend Option	3,434,272.197	1,561,617.019	4,178,891.869	816,997.347	8,169,972
Monthly Dividend Option	3,411,715.083	2,514,809.376	5,437,212.579	489,311.880	4,893,119
Direct Plan Growth Option	286,137,710.791	471,581,079.338	630,019,545.843	127,699,244.286	1,276,992,443
Direct Plan Daily Dividend Option	-	18,800.525	-	18,800.525	188,005
Direct Plan Weekly Dividend Option	292,864.881	187,903.881	103,386.756	377,382.006	3,773,821
Direct Plan Monthly Dividend Option	80,640,313.806	474,793,398.615	553,902,468.349	1,531,244.072	15,312,442
2016-17					
Regular Plan Growth Option	2,199,867.013	-	2,199,867.013	-	-
Regular Plan Monthly Dividend Option	719,953.750	11,153.455	731,107.205	-	-
Institutional Plan Growth Option	394,774.400	-	394,774.400	-	-
Growth Option	3,049,041.821	59,959,354.352	27,265,485.622	35,742,910.551	357,429,106
Daily Dividend Option	1,370,882.022	8,465,041.212	9,733,779.232	102,144.002	1,021,440
Weekly Dividend Option	3,471,103.938	4,430,295.533	4,467,127.274	3,434,272.197	34,342,721
Monthly Dividend Option	3,021,494.996	4,247,437.298	3,857,217.211	3,411,715.083	34,117,151
Direct Plan Growth Option	3,425,791.805	1,013,350,518.684	730,638,599.698	286,137,710.791	2,861,377,108
Direct Plan Daily Dividend Option	875,210.760	-	875,210.760	-	-
Direct Plan Weekly Dividend Option	59,402.891	302,903.601	69,441.611	292,864.881	2,928,650
Direct Plan Monthly Dividend Option	23,150.848	325,139,966.102	244,522,803.144	80,640,313.806	806,403,139
L&T Monthly Income Plan					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	10,932,793.109	2,184,843.464	4,769,141.664	8,348,494.909	83,484,949
Regular Plan Monthly Dividend Option	17,510,343.563	537,857.443	8,381,624.285	9,666,576.721	96,665,766
Regular Plan Quarterly Dividend Option	9,077,391.247	707,760.353	1,852,167.453	7,932,984.147	79,329,843
Direct Plan Growth Option	296,890.092	117,664.284	61,260.366	353,294.010	3,532,940
Direct Plan Monthly Dividend Option	207,191.169	1,964,470.874	235,503.599	1,936,158.444	19,361,584
Direct Plan Quarterly Dividend Option	51,864.222	51,554.977	38,367.050	65,052.149	650,522
2016-17					
Regular Plan Growth Option	11,398,639.774	1,295,526.157	1,761,372.822	10,932,793.109	109,327,931
Regular Plan Monthly Dividend Option	19,659,059.377	408,930.638	2,557,646.452	17,510,343.563	175,103,435
Regular Plan Quarterly Dividend Option	10,829,133.364	262,777.595	2,014,519.712	9,077,391.247	90,773,914
Direct Plan Growth Option	265,913.954	57,230.249	26,254.111	296,890.092	2,968,901
Direct Plan Monthly Dividend Option	242,140.780	139,673.386	174,622.997	207,191.169	2,071,911
Direct Plan Quarterly Dividend Option	43,644.037	39,806.908	31,586.723	51,864.222	518,643
L&T Short Term Income Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	295,522,472.330	352,807,831.265	197,386,933.871	450,943,369.724	4,509,433,697
Regular Plan Dividend Option	45,507,852.038	43,870,378.121	29,439,691.114	59,938,539.045	599,385,392
Annual Dividend	213,858.404	556,439.675	190,680.563	579,617.516	5,796,175
Direct Plan Growth Option	69,091,082.561	155,782,915.248	13,675,003.846	211,198,993.963	2,111,989,939
Direct Plan Dividend Option	397,257.517	6,189,968.823	5,198,406.705	1,388,819.635	13,888,197
Direct Plan Annual Dividend	-	570,900.667	-	570,900.667	5,709,007
2016-17					
Regular Plan Growth Option	158,611,524.041	244,073,401.000	107,162,452.711	295,522,472.330	2,955,224,723
Regular Plan Dividend Option	37,416,929.346	38,799,979.433	30,709,056.741	45,507,852.038	455,078,522
Annual Dividend	-	312,799.137	98,940.733	213,858.404	2,138,584
Direct Plan Growth Option	6,363,656.375	66,700,156.121	3,972,729.935	69,091,082.561	690,910,825
Direct Plan Dividend Option	155,285.497	4,646,700.972	4,404,728.952	397,257.517	3,972,576

L&T Short Term Opportunities Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	394,510,498.554	201,320,918.948	249,539,207.768	346,292,209.734	3,462,922,096
Regular Plan Monthly Dividend Option	10,783,622.370	18,628,603.274	13,574,791.296	15,837,434.348	158,374,345
Regular Plan Quarterly Dividend Option	2,850,162.976	1,606,514.029	2,046,917.704	2,409,759.301	24,097,592
Regular Plan Bonus Option	11,693.856	-	2,500.000	9,193.856	91,939
Annual Dividend	48,841,723.487	16,295.447	7,436.629	48,850,582.305	488,505,823
Direct Plan Growth Option	1,140,888,591.021	3,137,828,921.642	3,066,020,026.169	1,212,697,486.494	12,126,974,865
Direct Plan Monthly Dividend Option	50,876,331.239	93,503,157.803	136,729,056.644	7,650,432.398	76,504,326
Direct Plan Quarterly Dividend Option	726,854.616	378,299.587	639,487.730	465,666.473	4,656,666
Direct Plan Annual Dividend	212,788,134.936	10,518.636	10,600.220	212,788,053.352	2,127,880,533
2016-17					
Regular Plan Growth Option	303,809,019.542	354,682,795.014	263,981,316.002	394,510,498.554	3,945,104,985
Regular Plan Monthly Dividend Option	7,865,783.199	12,701,309.900	9,783,470.729	10,783,622.370	107,836,225
Regular Plan Quarterly Dividend Option	9,400,533.472	2,260,707.905	8,811,078.401	2,850,162.976	28,501,629
Regular Plan Bonus Option	13,066.728	-	1,372.872	11,693.856	116,939
Annual Dividend	47,623,712.283	1,226,634.846	8,623.642	48,841,723.487	488,417,235
Direct Plan Growth Option	576,580,868.774	3,000,200,123.779	2,435,892,401.532	1,140,888,591.021	11,408,885,911
Direct Plan Monthly Dividend Option	9,937,998.379	180,217,459.982	139,279,127.122	50,876,331.239	508,763,314
Direct Plan Quarterly Dividend Option	16,668,294.963	46,526,565.294	62,468,005.641	726,854.616	7,268,547
Direct Plan Annual Dividend	212,786,264.582	3,576.043	1,705.689	212,788,134.936	2,127,881,349
L&T Triple Ace Bond Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	11,885,234.897	2,803,634.439	6,940,864.954	7,748,004.382	77,480,044
Regular Plan Quarterly Dividend Option	3,735,432.653	54,782.117	1,282,973.492	2,507,241.278	25,072,411
Regular Plan Semi Annual Dividend Option	114,930.781	73,060.413	11,909.119	176,082.075	1,760,821
Regular Plan Bonus Option	183,742,400.881	-	165,845,160.189	17,897,240.692	178,972,408
Annual Dividend	12,994.002	24,669.087	11,112.070	26,551.019	265,510
Direct Plan Growth Option	14,137,718.408	227,554,831.604	205,777,482.668	35,915,067.344	359,150,673
Direct Plan Quarterly Dividend Option	247,099.594	428,416,491.809	428,638,345.825	25,245.578	252,455
Direct Plan Semi Annual Dividend Option	4,855.840	684.604	3,780.069	1,760.375	17,603
2016-17					
Regular Plan Growth Option	12,128,288.933	6,468,911.107	6,711,965.143	11,885,234.897	118,852,350
Regular Plan Quarterly Dividend Option	4,106,080.923	462,927.086	833,575.356	3,735,432.653	37,354,325
Regular Plan Semi Annual Dividend Option	236,454.240	1,835.318	123,358.777	114,930.781	1,149,308
Regular Plan Bonus Option	451,170,732.911	-	267,428,332.030	183,742,400.881	1,837,424,010
Annual Dividend	1,000.000	18,710.976	6,716.974	12,994.002	129,940
Direct Plan Growth Option	33,001,908.985	143,215,271.871	162,079,462.448	14,137,718.408	141,377,184
Direct Plan Quarterly Dividend Option	158,636.430	105,773.703	17,310.539	247,099.594	2,470,995
Direct Plan Semi Annual Dividend Option	4,442.363	329,708,536.385	329,708,122.908	4,855.840	48,558
L&T Ultra Short Term Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	359,891.429	-	3,970.317	355,921.112	3,559,211
Regular Plan Semi Annual Dividend Option	23,178.873	-	-	23,178.873	231,790
Growth Option	169,105,779.433	638,565,619.448	544,133,897.562	263,537,501.319	2,635,375,013
Daily Dividend Option	267,723,644.777	422,785,671.183	463,291,402.118	227,217,913.842	2,272,179,139
Weekly Dividend Option	22,630,868.762	99,945,485.768	96,693,517.577	25,882,836.953	258,828,368
Monthly Dividend Option	19,077,347.614	12,762,303.732	11,751,649.000	20,088,002.346	200,880,024
Bonus Option	156,091,270.182	-	147,824,948.914	8,266,321.268	82,663,213
Direct Plan Growth Option	330,731,300.881	1,613,955,865.239	1,693,258,309.637	251,428,856.483	2,514,288,564

L&T Ultra Short Term Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
Direct Plan Daily Dividend Option	103,906,117.607	300,814,972.889	366,844,608.425	37,876,482.071	378,764,822
Direct Plan Weekly Dividend Option	3,457,711.459	14,335,488.523	13,014,746.697	4,778,453.285	47,784,533
Direct Plan Monthly Dividend Option	838,508.829	9,421,582.262	7,239,069.599	3,021,021.492	30,210,217
Direct Plan Bonus Option	265,162,280.385	-	156,577,226.776	108,585,053.609	1,085,850,536
2016-17					
Regular Plan Growth Option	967,935.122	-	608,043.693	359,891.429	3,598,914
Regular Plan Monthly Dividend Option	1,025,043.412	-	1,025,043.412	-	-
Regular Plan Semi Annual Dividend Option	23,944.824	-	765.951	23,178.873	231,790
Growth Option	64,929,350.031	514,895,105.233	410,718,675.831	169,105,779.433	1,691,057,795
Daily Dividend Option	171,193,506.902	677,783,194.782	581,253,056.907	267,723,644.777	2,677,236,448
Weekly Dividend Option	8,863,837.329	44,153,608.116	30,386,576.683	22,630,868.762	226,308,686
Monthly Dividend Option	18,056,982.887	7,480,042.561	6,459,677.834	19,077,347.614	190,773,477
Bonus Option	158,001,768.194	-	1,910,498.012	156,091,270.182	1,560,912,702
Direct Plan Growth Option	186,692,242.640	2,944,732,462.028	2,800,693,403.787	330,731,300.881	3,307,313,008
Direct Plan Daily Dividend Option	148,591,204.607	1,429,650,087.937	1,474,335,174.937	103,906,117.607	1,039,061,177
Direct Plan Weekly Dividend Option	4,589,228.733	42,438,688.154	43,570,205.428	3,457,711.459	34,577,115
Direct Plan Monthly Dividend Option	720,995.876	99,492,006.502	99,374,493.549	838,508.829	8,385,090
Direct Plan Semi Annual Dividend Option	500,000.000	-	500,000.000	-	-
Direct Plan Bonus Option	276,166,720.570	-	11,004,440.185	265,162,280.385	2,651,622,804
L&T Resurgent India Corporate Bond Fund					
Description	Opening Units	Subscription	Redemption	Closing Units	Face value
2017-18					
Regular Plan Growth Option	885,735,469.664	802,149,643.179	97,151,252.023	1,590,733,860.820	15,907,338,608
Regular Plan Dividend Option	25,569,143.850	30,944,538.935	28,237,292.272	28,276,390.513	282,763,904
Annual Dividend	3,581,711.469	8,289,886.484	8,348,963.637	3,522,634.316	35,226,344
Direct Plan Growth Option	148,386,452.629	195,048,610.078	5,587,007.755	337,848,054.952	3,378,480,549
Direct Plan Annual Dividend	137,866.229	27,110.904	1,808.153	163,168.980	1,631,689
Direct Plan Dividend Option	10,909,341.365	613,202.838	11,258,069.444	264,474.759	2,644,747
2016-17					
Regular Plan Growth Option	286,409,440.755	611,213,620.011	11,887,591.102	885,735,469.664	8,857,354,696
Regular Plan Dividend Option	7,884,018.973	19,437,267.843	1,752,142.966	25,569,143.850	255,691,438
Annual Dividend	49,209.583	3,543,421.270	10,919.384	3,581,711.469	35,817,115
Direct Plan Growth Option	51,651,581.607	98,657,400.000	1,922,528.978	148,386,452.629	1,483,864,526
Direct Plan Annual Dividend	19,748.606	118,117.623	-	137,866.229	1,378,662
Direct Plan Dividend Option	10,460,603.039	2,269,720.683	1,820,982.357	10,909,341.365	109,093,413

- 5 Prior year amounts have been re-grouped and reclassified, wherever applicable, to confirm to current year's presentation.
- 6 There were no contingent liabilities for the year/period ended March 31, 2018 and March 31, 2017.
- 7 Expenses other than management fee are inclusive of GST/Service tax wherever applicable.
- 8 The Annual Accounts of the Schemes prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 has been approved by the Board of Directors of AMC and Trustee Company at their meetings held on 26th April 2018. The audit report attached herewith refers to the said annual accounts. The aforesaid abridged accounts are an extract of the Annual Accounts in accordance with SEBI Circular No. IMD/Cir8/132968/2008 dated July 24, 2008.

The general voting policies and procedures of L&T Investment Management Limited with respect to the Schemes of L&T Mutual Fund and the actual exercise of votes in the general meetings of investee companies for financial year 2017-18 have been disclosed on www.ltf.com and in full Annual Report for financial year 2017-18.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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