

# ESCORTS MUTUAL FUND

## Fact Sheet

### March 2010

### Debt Market Update:

The global economy is showing increasing signs of stabilization. The growth outlook in virtually all economies is being revised upwards steadily, with the Asian region experiencing a relatively stronger rebound. Global trade is gradually picking up, but other indicators of economic activity, particularly capital flows and asset and commodity prices are more buoyant. For several months, rapidly rising food inflation has been a cause for concern. India's wholesale price-based food inflation continued its northern journey and edged towards 18 percent. More recently, there are indications that the sustained increase in food prices is beginning to spill over into other commodities and services as well. As a result, RBI in its monetary policy has increased cash reserve ratio by 75 basis points and finance minister Mr. Mukherjee proposed to partially roll back fiscal stimulus measures by increasing the mean Central excise duty by 2 percentage points to 10%, and enhancing indirect taxes on some petroleum products. The increase in indirect taxes aims to rein in fiscal deficit, reduce government borrowings and create space for loans to drive private investment and growth in the economy. Though the immediate impact of the increase in indirect taxes would be to push up the general price level in the economy, the eventual outcome would be to neutralize inflationary pressure which stems from an unchecked fiscal deficit (the excess of expenditure over revenue which is funded through borrowings). The government projected a fiscal deficit of 5.5% of GDP in 2010-11, 4.8% of GDP in 2011-12 and 4.1% in 2012-13. Its gross market borrowing would be a record Rs4.57 trillion (\$99 billion) in 2010-11, from Rs4.51 trillion in 2009-10. Headline Wholesale price index rose to 8.56 per cent from previous month level of 7.31%. Continuous increase in inflation was mainly due to persistent food inflation and international crude oil prices which is touching \$80 mark towards the end of month. As a result 10-yr G-sec benchmark bond yield touched close to 8.00 per cent level from previous month level of 7.60%.

### Equity Market Update

**Overview:** Market give thumbs up to the budget (after four year) with both the benchmark index, the BSE Sensex and NSE Nifty ending higher last month by 0.45% and 0.46% respectively and 1.5% and 1.6% on weekly basis after two bearish week on the concern that government may rollback some of the stimulus measures. BSE mid cap and small cap indices had a muted performance for the month, with both the indices ended lower by 3.46% and 4.6% respectively. On the sectoral front, all the major sector indices witnessed a mixed trend with IIP growing by 16.8%, the BSE IT index rising most by 3.97% and Realty losing most 8.2%. Other sector showing positive sine were Capital Good grew by (2.3%), Auto(1.42%) and Metal(1.14%).

FIIL turnout to be net buyer in Feb by investing 1216.9 crore in cash and 7980.57 crore in F&O and so did the DII by investing 12369.2 crores. Market, which have been rattled of late amid mounting worries about the debt default in Euro Zone.

**Outlook:** Union Budget of 10-11 seems to be well balanced, that look like an growth engine for growth in future. Engine of growth with more money in the hand of the consumer to boost spending. Budget had in corporate measures for each sector, which gave boost to the market, with its focus to infrastructure, food inflation and rural income. With rise of fuel prices inflation again seem to be the major concern, specially with 9% target GDP by F.M. Positive move by US and Asian Stock after better than expected job data and Japanese surge by loosening monetary policy and Greece selling 5 billion euro of 10 year bond seem to improve investor sentiment.

### ESCORTS OPPORTUNITIES FUND

**Investment Objective:** The scheme seeks stable and regular income through an actively managed portfolio of stocks, bonds and money market instruments. The asset allocation is dynamically planned to capture the best of the opportunities in equity and debt. Exposure in equity is a blend of large and mid cap stocks, skewed largely towards the well-researched blue chips. In debt, the scheme invests mainly in Central and State Government debt papers besides PSUs and bank bonds. The highlight of the scheme is the extensive use of derivatives not only as a hedging tool but also in generating regular income, which in turn enhances the overall portfolio's risk-adjusted return.

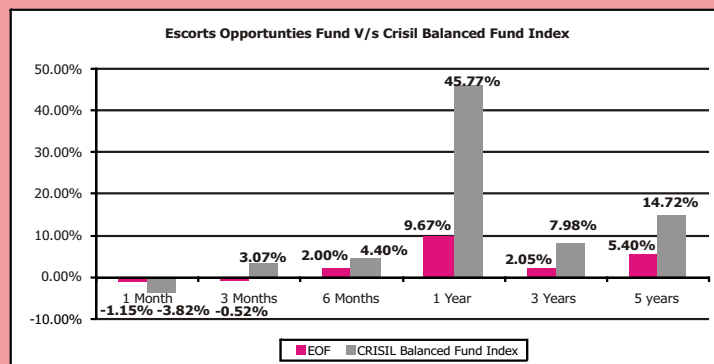
### SCHEME DETAILS

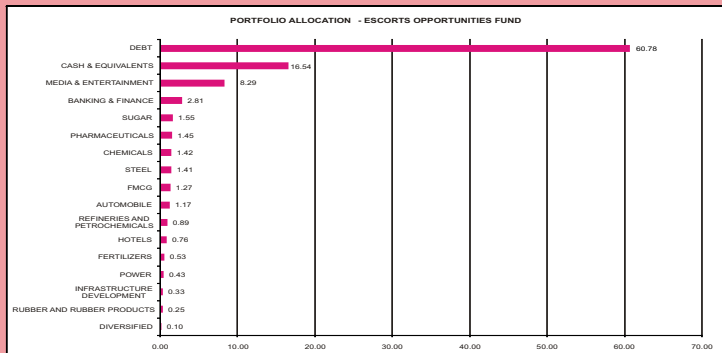
Load & Investment Amount		NAV as on 26-02-2010	
Entry Load	Nil	Growth	25.8212
Exit Load	1% if Exit<=1Year	Dividend	9.9008
Min. Inv.	Rs 1000 Growth/Div. Re-invest, Rs 30000 Div. Payout		
Dividend	Apr'02-Mar'06	Apr'06-Sep'07	Oct'07-Sep'08
Rate (%)	1.25 (47-Div.)	1.5 (18 Div.)	1.6 (12 Div.)
			Nov08-Jan'10*
			Avg. 0.90 (12Div.)

\*0.90% is the average of 12 Div. given during Nov'08-Jan'10. Last Div. given in Jan'10 @0.537%

### PORTFOLIO AS ON 26 TH FEBRUARY 2010

NAME	% TO NAV	NAME	% TO NAV
1 Zee News Ltd.	7.74	37 Sanghi Industries Ltd.	0.04
2 Kalyani Steel Ltd.	1.41	38 Power Trading Corporation Ltd.	0.03
3 Micro Inks Ltd.	1.38	39 Fem Care Pharma Ltd.	0.02
4 Tata Motors Ltd.	0.84	<b>Total Equity</b>	<b>22.68</b>
5 Asian Hotels Ltd.	0.76	Bonds	
6 The Federal Bank Ltd.	0.75	40 Power Finance Corporation	6.73
7 Gas Authority Of India Ltd.	0.72	41 Exim Bank	6.58
8 Oriental Bank of Commerce	0.64	42 Rural Electricity Corporation	6.44
9 ITC Ltd.	0.58	43 HUDCO	4.28
10 Infomedia 18 Ltd.	0.55	44 APSFC	3.32
11 Dabur India Ltd.	0.55	45 State Bank of Travancore	3.22
12 Gujrat Narmada Valley Fertilizers Co.	0.53	46 Cholamandalam Dbs	3.14
13 Balrampur Chini Mills Ltd.	0.46	47 ICICI Home Finance	2.93
14 Union Bank of India	0.46	48 Tata Sons Ltd.	2.65
15 Colgate Palmolive Ltd.	0.44	49 RSEB	1.99
16 Cipla India Ltd.	0.44	50 APWRDC	1.01
17 Bajaj Hind. Ltd.	0.36	51 ICICI Bank	0.98
18 IDBI	0.35	52 Damodar Valley Corporation	0.66
19 Ashok Leyland Ltd.	0.33	53 ICICI	0.25
20 IRB Infrastructure Developers Ltd.	0.33	<b>Total Bonds</b>	<b>44.08</b>
21 Shree Renuka Sugars Ltd.	0.32	Non Convertible Debentures	
22 Areva T&D Ltd.	0.31	54 LIC Housing Finance Ltd.	1.92
23 The Dhampur Sugar Mills Ltd.	0.28	<b>Total Non Convertible Debentures</b>	<b>1.92</b>
24 Ranbaxy Laboratories Ltd.	0.27	Government Securities	
25 Ceat Ltd.	0.25	55 APSFC	2.16
26 Hindustan Lever Ltd.	0.24	56 0.19% FRB 2015	0.98
27 Indian Bank Ltd.	0.21	57 8.23% GOI FCI 2027	0.54
28 Corporation Bank Ltd.	0.17	58 GOI 11.03% 2012	0.13
29 Gujrat State Petronet Ltd.	0.17	59 8.75% GOI	0.05
30 Kesar Enterprises Ltd.	0.14	<b>Total Government Securities</b>	<b>3.86</b>
31 Divis Laboratories Ltd.	0.12	Commercial Paper	
32 The Jammu & Kashmir Bank Ltd.	0.12	60 Monnet Ispat & Energy Ltd.	5.67
33 ING Vyasa Bank Ltd.	0.11	61 Fullerton India Credit Co. Ltd.	5.25
34 Eclentals Beck India Ltd.	0.10	<b>Total Commercial Paper</b>	<b>10.91</b>
35 Power Finance Corporation Ltd.	0.10	62 Net Current Assets	16.54
36 FDC Ltd.	0.05	63 <b>Total Investments</b>	<b>100.00</b>





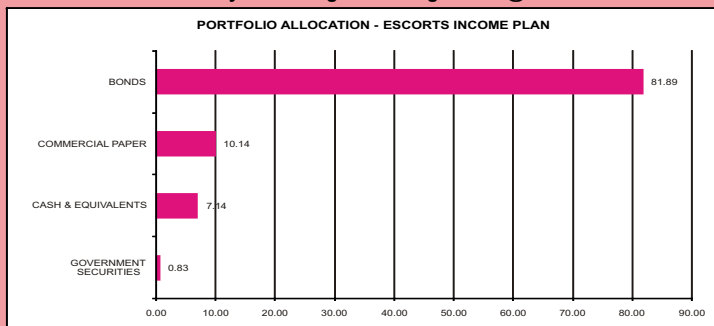
### ESCORTS INCOME PLAN

**Investment Objective:** The primary focus of the scheme is to preserve capital and to provide steady returns. Investments are made mainly in papers issued and/or guaranteed by central/state governments, the endeavor at all times being to reduce volatility caused by interest rate movements.

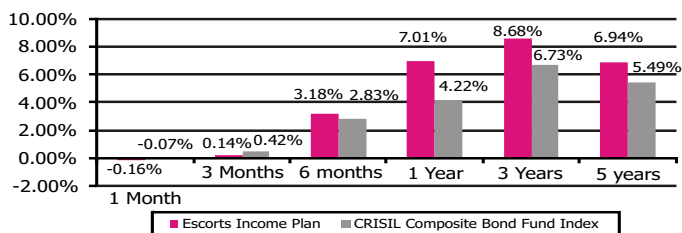
#### SCHEME DETAILS

Load & Investment Amount		NAV as on 26-02-2010	
Entry Load	Nil	Growth	29.0088
Exit Load	0.50% if exit <= 6 months	Dividend	11.0725
Min. Inv.	Rs 1000	Bonus	15.2744

122nd monthly dividend given during Jan'10 @ 0.70%



#### Escorts Income Plan V/s CRISIL Composite Bond Fund Index



#### PORTFOLIO AS ON 26TH FEBRUARY 2010

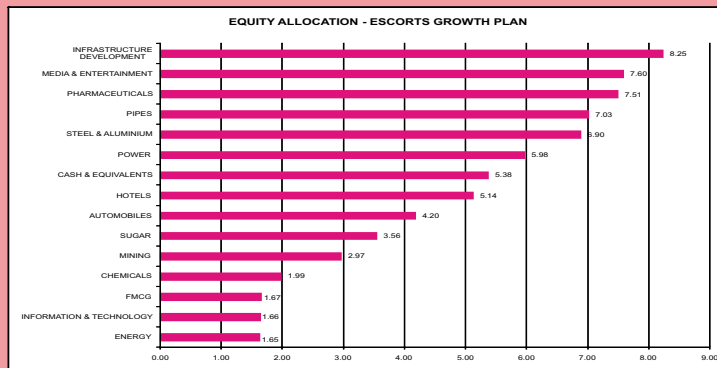
NAME	% OF NAV	NAME	% OF NAV
1 RECL	22.55	6 Fullerton India Credit Co. Ltd.	10.14
2 Tata Sons Ltd.	17.77	<b>Total Commercial Paper</b>	<b>10.14</b>
3 ICICI Home Finance	17.24	Government Securities	
4 ICICI Bank	12.24	7 0.19% FRB 2015	0.83
5 SBI	12.10	<b>Total Government Securities</b>	<b>0.83</b>
<b>Total Bonds</b>	<b>81.89</b>	8 Net Current Assets	7.14
Commercial Paper		<b>Total Investments</b>	<b>100.00</b>

### ESCORTS GROWTH PLAN

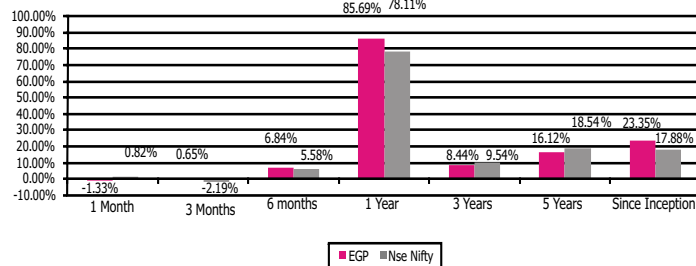
**Investment Objective :** The scheme invests in well-researched stocks with a judicious mix of Large Cap and Mid Cap. Special emphasis is made to discover and invest in undervalued stocks with potential to outperform index on its own business strength at any given time. Due care is also taken to diversify the portfolio across sectors and stocks.

#### SCHEME DETAILS

Load & Investment Amount				Nav as on 26-02-2010	
Entry Load	Nil			Growth	64.8682
Exit Load	1% if exit <= 1 Year			Dividend	12.4553
Min. Inv.	Rs. 1000				
Dividend	Dec'03	Mar'05	Mar'06	Mar'07	Mar'08
Rate %	80	40	50	30	30



#### EGP Vs NSE Nifty



#### PORTFOLIO AS ON 26TH FEBRUARY 2010

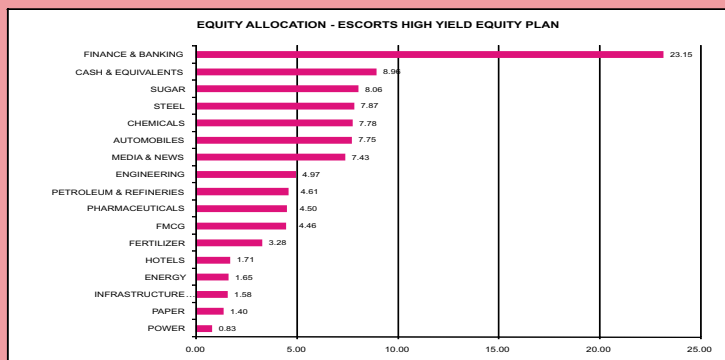
NAME	% TO NAV	NAME	% TO NAV
1 Zee News Ltd.	7.60	22 Ranbaxy Laboratories Ltd.	1.80
2 Kalyani Steel Ltd.	6.90	23 Mleod Russel India Ltd.	1.67
3 The Jammu & Kashmir Bank Ltd.	5.87	24 Allied Digital Services Ltd.	1.66
4 Asian Hotels Ltd.	5.14	25 Suzlon Energy Ltd.	1.65
5 LIC Housing Finance Ltd.	4.61	26 IRB Infrastructure Developers Ltd.	1.61
6 Monally Bharat Engineering Co. Ltd.	4.47	27 Techno Electric & Engineering Company Ltd.	1.56
7 Tata Motors Ltd.	4.20	28 IDBI	1.52
8 Maharashtra Seamless Ltd.	4.08	29 Simbhaoli Sugar Ltd.	1.40
9 Hindustan Dorr-Oliver Ltd.	3.87	30 Marg Constructions Ltd.	1.37
10 HBL Power Systems Ltd.	3.68	31 The Federal Bank Ltd.	1.32
11 Gujarat NRE Coke Ltd.	2.97	32 Punj Lloyd Ltd.	0.89
12 PSL Ltd.	2.95	33 Supreme Infrastructure India Ltd.	0.77
13 Divis Laboratories Ltd.	2.86	34 Religare Enterprises Ltd.	0.77
14 Glenmark Pharmaceuticals Ltd.	2.83	35 Fem Care Pharma Ltd.	0.01
15 Nagarjuna Construction Co. Ltd.	2.37		
16 Godawari Power & Ispat Ltd.	2.30	<b>Total Equity</b>	<b>94.62</b>
17 Mazda Ltd.	2.28		
18 Balrampur Chini Mills Ltd.	2.15	36 Net Current Assets	5.38
19 Jai Prakash Associates Ltd.	2.12		
20 Indian Bank Ltd.	2.09	<b>Total Net Assets</b>	<b>100.00</b>
21 Unichem Laboratories Ltd.	1.99		

## ESCORTS HIGH YIELD EQUITY PLAN

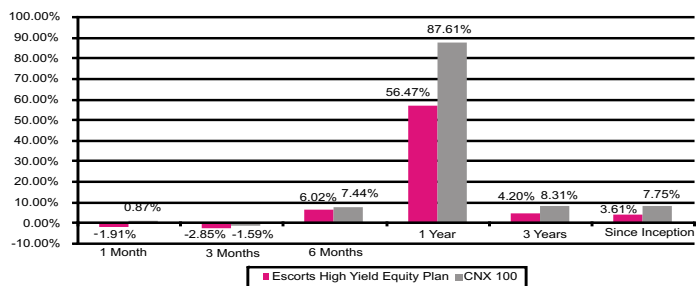
**Investment Objective:** To generate income by investing predominantly in well diversified portfolio of equity stocks providing high dividend yields. The scheme aims to generate regular returns and long term capital appreciation by investing in value stocks with stable high dividend yields.

### SCHEME DETAILS

Load & Investment Amount		Nav as on 26-02-2010	
Entry Load	Nil	Growth	11.1894
Exit Load	1% if exit <=1 Year	Dividend	9.8535
Min. Inv.	Rs. 1000	Bonus	11.2091
Dividend	Jun'07	Sep'07	Dec'07
Rate %	3	4	5
			Mar'08
			3



### Escorts High Yield Equity Plan V/s NSE CNX 100



### PORTFOLIO AS ON 26TH FEBRUARY 2010

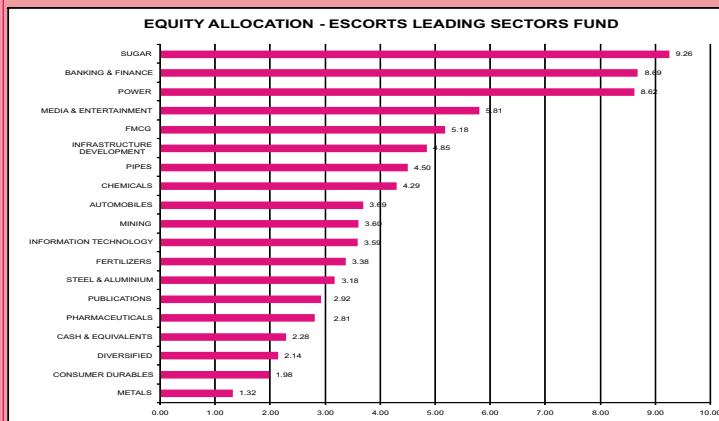
NAME	% TO NAV	NAME	% TO NAV
1 Zee News Ltd.	7.43	22 Ashok Leyland Ltd.	1.90
2 Kalyani Steel Ltd.	4.54	23 Tata Chemicals Ltd.	1.76
3 TRF Ltd.	3.88	24 Cadila Healthcare Ltd.	1.75
4 Indian Bank Ltd.	3.51	25 LIC Housing Finance Ltd.	1.72
5 Manuti Udyog Ltd.	3.34	26 Asian Hotels Ltd.	1.71
6 SAIL	3.34	27 Suzlon Energy Ltd.	1.65
7 Gujrat Narmada Valley Fertilizers Co.	3.28	28 Bajaj Hind. Ltd.	1.63
8 Unichem Laboratories Ltd.	3.05	29 Gujrat State Petronet Ltd.	1.57
9 Gas Authority of India Ltd.	3.05	30 Graphite India Ltd.	1.53
10 Hindustan Lever Ltd.	3.03	31 IVRCL Infrastructure & Project Ltd.	1.48
11 Andhra Bank Ltd.	3.03	32 Jupiter Biosciences Ltd.	1.44
12 Oriental Bank of Commerce	2.85	33 Tata Tea Ltd.	1.43
13 Balrampur Chini Mills Ltd.	2.82	34 Orient Paper & Industries Ltd.	1.40
14 GIC Housing Finance Ltd.	2.76	35 TIL Ltd.	1.09
15 FDC Ltd.	2.75	36 The Dhampur Sugar Mills Ltd.	0.90
16 Shree Renuka Sugars Ltd.	2.70	37 Areva T&D Ltd.	0.83
17 Vijaya Bank	2.55	38 Land Development Co. Ltd.	0.11
18 The Federal Bank Ltd.	2.52	39 Religare Enterprises Ltd.	0.02
19 Tata Motors Ltd.	2.51	<b>Total Equity</b>	<b>91.04</b>
20 ING Vyasa Bank Ltd.	2.30	<b>Net Current Assets</b>	<b>8.96</b>
21 The Jammu & Kashmir Bank Ltd.	1.90	<b>Total Net Assets</b>	<b>100.00</b>

## ESCORTS LEADING SECTORS FUND

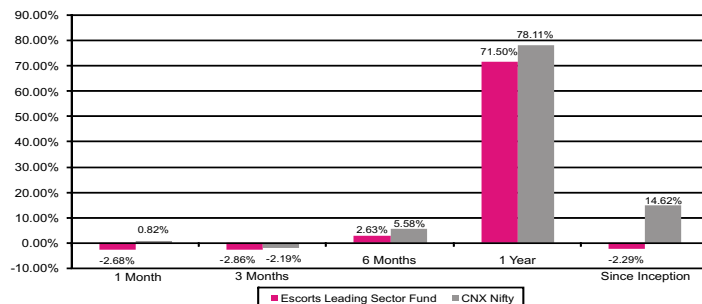
**Investment Objective:** To Provide capital appreciation or income distribution by investing in companies from Leading Sectors, depending upon their growth prospects and sustainability of future earnings growth.

### SCHEME DETAILS

Load & Investment Amount		Nav as on 26-02-2010	
Entry Load	Nil	Growth	9.6232
Exit Load	1% if exit <=1 Year	Dividend	9.5592
Min. Inv.	Rs. 1000		



### Escorts Leading Sectors Fund V/s Nifty



### PORTFOLIO AS ON 26TH FEBRUARY 2010

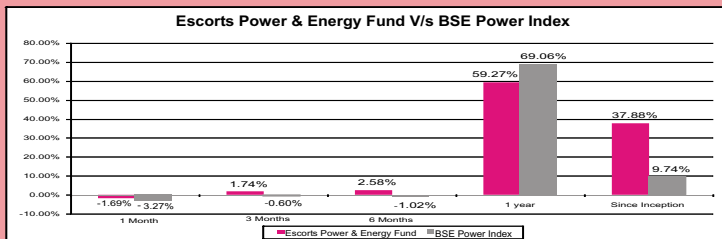
NAME	% TO NAV	NAME	% TO NAV
1 Zee News Ltd.	5.81	21 Indian Bank Ltd.	2.36
2 Larsen & Toubro Ltd.	5.62	22 PSL Ltd.	2.34
3 Cummins India Ltd.	4.10	23 The Dhampur Sugar Mills Ltd.	2.30
4 Tata Motors Ltd.	3.69	24 Vivimed Labs. Ltd.	2.23
5 Sunil Hitech Engineering Co. Ltd.	3.62	25 Welspun Gujrat Shahi Rohren Ltd.	2.16
6 Gujrat NRE Coke Ltd.	3.60	26 Sintex Industries Ltd.	2.14
7 The Federal Bank Ltd.	3.48	27 Venus Remedies Ltd.	2.06
8 IRB Infrastructure Developers Ltd.	3.40	28 Videocon Industries Ltd.	1.98
9 Gujrat Narmada Valley Fertilizers Co.	3.38	29 Bajaj Hind. Ltd.	1.92
10 Alistom Project India Ltd.	3.36	30 Balrampur Chini Mills Ltd.	1.90
11 Ahmednagar Forgings Ltd.	3.15	31 Techno Electric & Engineering Co.	1.89
12 Shree Renuka Sugars Ltd.	3.14	32 Power Finance Corp. Ltd.	1.80
13 Navneet Publications India Ltd.	2.92	33 Ivrc Infrastructure & Project Ltd.	1.45
14 Dishman Pharmaceuticals and Chemicals Ltd.	2.81	34 Ratnamani Metals & Tubes Ltd.	1.32
15 ING Vyasa Bank Ltd.	2.75	35 Cranes Software International Ltd.	1.02
16 GVK Power & Infrastructure Ltd.	2.72	36 Diamond Cable Ltd.	0.74
17 Indo Tech Transformers Ltd.	2.69	37 Religare Enterprises Ltd.	0.74
18 Hindustan Lever Ltd.	2.65	<b>Total Equity</b>	<b>91.72</b>
19 Salyam Computers Ltd.	2.57	<b>Net Current Assets</b>	<b>2.28</b>
20 Tata Tea Ltd.	2.53	<b>Total Net Assets</b>	<b>100.00</b>

## ESCORTS POWER & ENERGY FUND

**Investment Objective :** To Provide income distribution and/or medium to long term capital gains by investing predominantly in equity/equity-related instruments of the companies in the Power/Energy Sector and/or Debt/Money-Market instruments.

### SCHEME DETAILS

Load & Investment Amount		NAV as on 26-02-2010	
Entry Load	Nil	Growth	16.2549
Exit Load	1% if exit <= 1 Year	Dividend	13.0402
Min. Inv.	Rs. 1000		



### PORTFOLIO AS ON 26TH FEBRUARY 2010

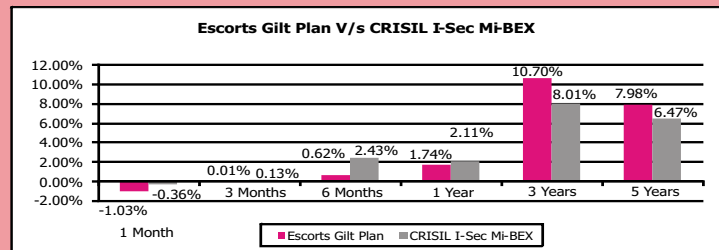
NAME	% TO NAV	NAME	% TO NAV
1 0.19% FRB 2015	2.58	19 Indotech Transformers Ltd.	1.81
<b>Total Government Securities</b>	<b>2.58</b>	20 Petronet LNG Ltd.	1.78
Equity Shares		21 Jindal Steel & Power Ltd.	1.78
2 Crompton Greaves Ltd.	3.35	22 Gujrat NRE Coke Ltd.	1.76
3 Jyoti Structures Ltd.	3.13	23 Power Grid Corporation Ltd.	1.73
4 Power Finance Corporation Ltd.	3.02	24 Techno Electric & Engineering Co. Ltd.	1.69
5 RPG Cables Ltd.	2.90	25 Kalyani Steel Ltd.	1.61
6 Siemens Ltd.	2.75	26 ABB Ltd.	1.60
7 Havell India Ltd.	2.71	27 ICSA (India) Ltd.	1.59
8 Gvk Power & Infrastructure Ltd.	2.61	28 Areva T&D Ltd.	1.57
9 Godavari Power & Ispat Ltd.	2.55	29 Bairampur Chini Mills Ltd.	1.49
10 Monally Bharat Engineering Co.	2.51	30 KSK Energy Ventures Ltd.	1.42
11 Gas Authority of India Ltd.	2.41	31 Reliance Energy Ltd.	1.33
12 Voltas Ltd.	2.38	32 Voltamp Transformers Ltd.	1.16
13 Suzlon Energy Ltd.	2.17	33 Genus Power & Infrastructure Ltd.	1.07
14 Alstom Project India Ltd.	2.15	34 Bharat Bijlee Ltd.	0.91
15 Power Trading Corporation Ltd.	2.11	35 GMR Infrastructure Ltd.	0.88
16 Simbhaoli Sugar Ltd.	2.02	<b>Total Equity Shares</b>	<b>67.70</b>
17 L&T Ltd.	1.89	<b>Net Current Assets</b>	<b>29.71</b>
18 CESC Ltd.	1.85	<b>Total Net Assets</b>	<b>100.00</b>

## ESCORTS GILT PLAN

**Investment Objective :** The Scheme will invest in risk free government securities to provide capital appreciation and superior returns by minimizing interest rate risk and actively managing portfolio maturity.

### SCHEME DETAILS

Load & Investment Amount		Nav as on 26-02-2010	
Entry Load	Nil	Growth	20.0659
Exit Load	0.50% if exit <=6months	Dividend	18.3153
Min. Inv.	Rs. 1000		
Dividend	Sep'01	Dec'01	Mar'02
Rate %	30	30	20



### PORTFOLIO AS ON 26TH FEBRUARY 2010

NAME	% TO NAV	NAME	% TO NAV
1 8.23% GOI FCI 2027	70.19	4 6.20% TNSDL 2015	0.01
2 GOI 11.03% 2012	24.42	<b>Total Government Securities</b>	<b>100.00</b>
3 0.19% FRB 2015	5.38	<b>Total Net Assets</b>	<b>100.00</b>



## ESCORTS MUTUAL FUND

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Visit us at : www.escortsmutual.com, help@escortsmutual.com

### WHERE TO REACH US

**Agra:** 9837891777, 9897072526, **Ahmedabad:** 602, 6th Floor Sakar 5 Behind Natraj Cinema Ashram Road Ahmedabad-380014 Tel- 9327050566,9879134342,079-26582036 . **Allahabad:** 132 B/28, Anant Raj Plaza Complex, Shop-6, MG Rd. Allahabad, Pin:211001 Tel-9838037901, 0532-2424108, **Bangalore.**-Unit No-401 4th Floor No 12 Richmond Tower Richmond Road Bangalore- 560025 Tel- 080-41145216, **Bhopal:** Mob.: 9303460739, **Bhuvaneshwar:** Arihant Plaza, Shop No.6 Ground Floor,B-50, Shaheed Nagar, Bhuwaneshwar (Orissa)-751007, Tel-9938948998 ,0674-2540106, **Bokaro:**Sector 1C Qr No 178 Bokaro Steel City Jharkhand-827001 Tel-9334171028,9835772583 **Chandigarh:** SCO-50-51,1st Floor Sector-17A Chandigarh-160017, Tel-0172-5078628, **Delhi:**11Scindia House Connaught Place K G Marg, New Delhi-110001 Tel-9350004359, 9971811169, 43587420, 43587415 **Dehradun:** Shop No. 23, 1st Floor, Rohini Plaza, 11-E,Rajpur Road, Dehradun-248001 Tel.-9927700144,0135-2650142, **Faridabad:** Post Office, Escorts Nagar, Building, 1st Floor, Near Escorts Plant-1, Main Mathura road, Faridabad, Pin: 121005, Tel- 9899431879, **Gurgaon:** 9899431879, **Ghaziabad:** 9999967924, **Indore :**Maroo Business & Communication centre, 570, M G Road, G26-B, City Centre, Indore-452001, Tel.: 07312535406, 9826074499, **Jaipur:** 2nd floor, Kataria Bhawan, M I Road, Jaipur-302001, Tel-9314519533, **Jamshedpur:**Kamani Centre Shop No-119 Third Floor Bistupur Jamshedpur-831001 Tel-9709169223,0657-2321909, **Jodhpur:** Exchange Building Shop No 17-B 18 MezzanineFirst Floor First Chopasani Road JodhpurTel-9829212716,0291-2652716, **Kanpur** Office No-311 Third Floor Kan Chambers 14/113 Civil Lines Kanpur-208001 Tel-9838427271,0512-2367927 **Kolkata:**Crescent tower First Floor 229 AJC Bose Road Kolkata-700020 Tel.033-40036013. **Lucknow:** Hall No-6, 2nd Floor, Sky High Chambers,11/5, Park Road, Lucknow-226001, U.P. Tel 9839107801, 9918101099, 0522-3261208, **Mumbai:**Room No 1B -1 Mezzanine Level 20 Raja Bahadur Mansion Ambalal Doshi Marg Hamam Street Behind BSE Fort Mumbai-400023 Tel-022-22626595, **Nagpur:**PMR Business Centre,Office-203, 2nd Floor, Laxmi Bhuvan square, Dharmapeth, Nagpur, Pin: 440010, Tel-9881122258, **Noida:**Tel-9899431879, **Patna:**114-B Ashoka Place Exhibition Road Patna-800001 Tel-9835066510, 9334179682, 9308398877,0612-2500340, **Pune:** Global Trade Centre, Office No.8, 1/1, Rambaug Colony, LBS road, Navi Peth Pune-411030, Tel-9890809099, 9890571038,020-24335460, **Siliguri:** Tel-9933049191,9832007082, **Vadodra:** Siddharth Complex, Office No. 215, 2nd Floor, RC Dutta Road, Vadodra Pin: 390007, Tel-9327050566,9974144904,0265-3249118, **Varanasi:**B-21/2A, Chinatown Complex, Kamaksha, Nr. Rathaytra Crossing, Varanasi, Pin: 221010 Tel: 9839125720, 0542-2400954.

**Disclaimer:** Opinions expressed are subject to change without notice. This report is informative only and under no circumstances is to be used or considered as an offer to sell or solicitation of an offer to buy any security. The AMC/Trustees accept no liability whatsoever for any direct or consequential loss arising from any use of this fund fact sheet or further communication given in relation to this fund fact sheet.

**Statutory Details:** Escorts Mutual Fund has been constituted as Trust under the Indian Trusts Act, 1982 with Escorts Finance Limited as its Sponsor/settler and Escorts Investment Trust Limited as its sole Trustee. Escorts Asset Management Limited has been incorporated under the provisions of the Companies Act, 1956 and has been appointed as the Investment Manager of Escorts Mutual Fund.

**Risk Factors:** All Mutual Funds and securities investments are subject to market risks and there is no assurance and no guarantee that the Fund's objectives will be achieved. As with any investment in stocks and shares, the Net Asset Value (NAV) of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. The names of the schemes do not in any manner indicate either the quality of the schemes or their future prospects of returns. Past performance of the Sponsor/Mutual Fund does not guarantee the future performance of the Schemes of the Mutual Fund. Please read the SID before investing.

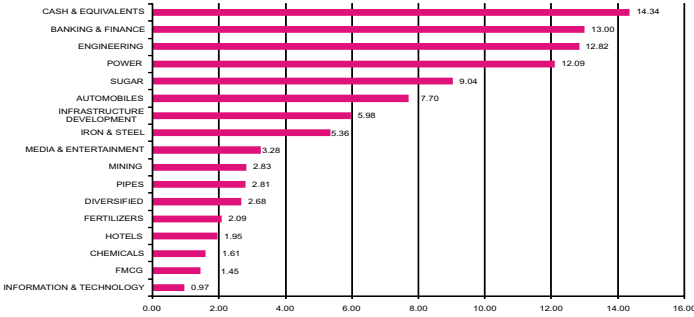
## ESCORTS TAX PLAN

**Investment Objective :** The scheme aims to achieve long-term capital appreciation by maintaining diversified portfolios of equities across sectors. Investments are made essentially in large cap stocks. Mid Cap companies with proven fundamentals and having potential to outperform the market are also chosen for investments.

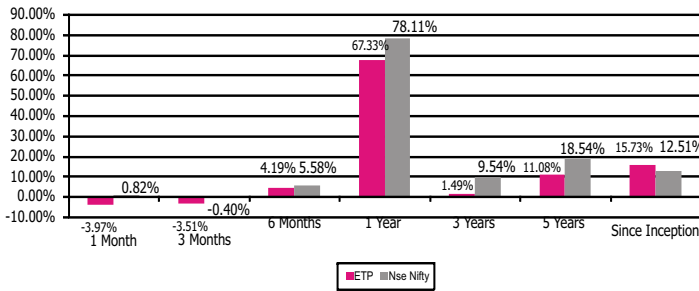
### SCHEME DETAILS

Load & Investment Amount			NAV as on 26-02-2010		
Entry Load	Nil		Growth	42.6067	
Exit Load	Nil		Dividend	9.9951	
Min. Inv.	Rs 500				
Dividend	Mar'04	Mar'05	Mar'06	Mar'07	Mar'08
Rate(%)	80	30	35	25	30

### SECTOR ALLOCATION - ESCORTS TAX PLAN



### ETP Vs NSE Nifty



### PORTFOLIO AS ON 26TH FEBRUARY 2010

NAME	% TO NAV	NAME	% TO NAV
1 Kalyani Steel Ltd.	4.06	22 Godawari Power & Ispat Ltd.	1.95
2 Larsen & Toubro Ltd.	3.95	23 Titagarh Wagons Ltd.	1.89
3 Tata Motors Ltd.	3.60	24 J. Kumar Infraprojects Ltd.	1.84
4 Monally Bharat Engineering Co. Ltd.	3.40	25 Ashok Leyland Ltd.	1.83
5 Balmampur Chini Mills Ltd.	3.28	26 Diamond Cable Ltd.	1.82
6 Zee News Ltd.	3.28	27 The South Indian Bank Ltd.	1.72
7 Oriental Bank of Commerce	3.20	28 Kalindee Rail Nirmaan (Engineers) Ltd.	1.61
8 Indian Bank Ltd.	2.87	29 Apar Industries Ltd.	1.61
9 Shree Renuka Sugars Ltd.	2.85	30 Unichem Laboratories Ltd.	1.61
10 Gujrat NRE Coke Ltd.	2.83	31 Jai Prakash Associates	1.54
11 PSL Ltd.	2.61	32 GVK Power & Infrastructure Ltd.	1.52
12 Axis Bank Ltd.	2.73	33 Hindustan Lever Ltd.	1.45
13 Power Trading Corporation Ltd.	2.66	34 Kanurati Networks Ltd.	1.35
14 Hindustan Construction Co. Ltd.	2.59	35 Reliance Industries Ltd.	1.33
15 Power Finance Corporation Ltd.	2.53	36 Tata Sponge Iron Ltd.	1.29
16 Punjab National Bank	2.45	37 Allied Digital Services Ltd.	0.97
17 Maruti Udyog Ltd.	2.27	38 The Dhampur Sugar Mills Ltd.	0.76
18 Bajaj Hind. Ltd.	2.14	39 Reigare Enterprises Ltd.	0.02
19 Gujrat Narmada Valley Fertilizer Co.	2.09	<b>Total Equity</b>	<b>85.66</b>
20 Sunil Hitech Engineering Ltd.	1.96	40 Net Current Assets	14.34
21 Asian Hotels Ltd.	1.95	41 <b>Total Net Assets</b>	<b>100.00</b>

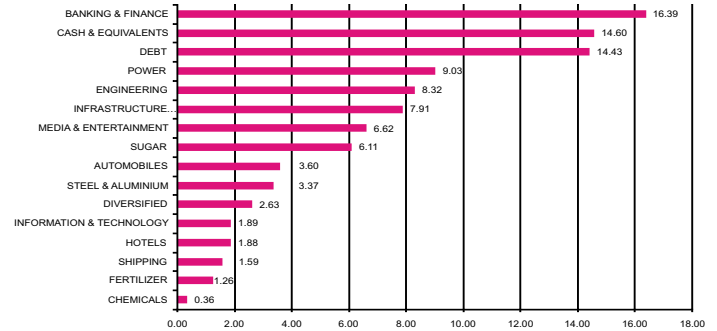
## ESCORTS BALANCED FUND

**Investment Objective:** An open-ended balanced scheme, with the investment objective to generate long term capital appreciation and current income from a portfolio of equity & fixed-income securities.

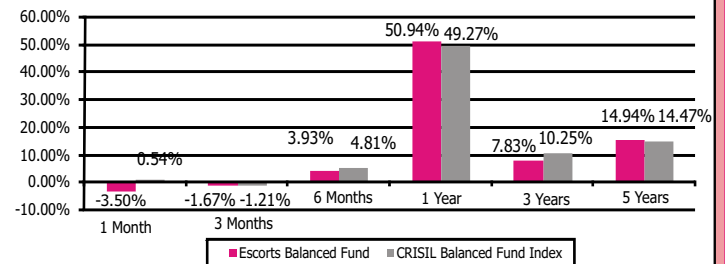
### SCHEME DETAILS

Load & Investment Amount			NAV as on 26-02-2010			
Entry Load	Nil		Growth	55.3600		
Exit Load	1% if exit <=1Year		Dividend	12.3686		
Min. Inv.	Rs 1000					
Dividend	Mar'02	Dec'03	Mar'05	Mar'06	Mar'07	Mar'08
Rate(%)	10	45	70	40	20	30

### PORTFOLIO ALLOCATION - ESCORTS BALANCED FUND



### Escorts Balanced Fund V/s CRISIL Balanced Fund Index



### PORTFOLIO AS ON 26TH FEBRUARY 2010

NAME	% TO NAV	NAME	% TO NAV
1 Zee News Ltd.	6.62	21 Kalindee Rail Nirman (Engineers) Ltd.	1.67
2 Indian Bank	4.41	22 Areva T&D India Ltd.	1.62
3 Power Trading Corporation Ltd.	4.24	23 The Great Eastern Shipping Co.	1.59
4 Tata Motors Ltd.	3.60	24 IDB	1.52
5 Supreme Infrastructure India Ltd.	3.52	25 Bank of India	1.35
6 Sunil Hitech Engineering Ltd.	3.48	26 Gujrat Narmada Valley Fertilizers Co.	1.26
7 Kalyani Steel Ltd.	3.37	27 The Dhampur Sugar Mills Ltd.	0.83
8 Godawari Power & Ispat Ltd.	3.17	28 TRF Ltd.	0.63
9 L&T Ltd.	3.16	29 Anu Laboratories Ltd.	0.36
10 Shree Renuka Sugars Ltd.	2.97	30 Reigare Enterprises Ltd.	0.04
11 IDFC Ltd.	2.68	<b>Total Equity</b>	<b>70.97</b>
12 Jyoti Structures Ltd.	2.59	Bonds	
13 Union Bank of India	2.58	31 PFC	10.03
14 Bajaj Hind. Ltd.	2.31	32 ICICI	2.80
15 The Jammu & Kashmir Bank Ltd.	2.09	<b>Total Bonds</b>	<b>12.84</b>
16 Sintex Industries Ltd.	2.00	Commercial Paper	
17 Bartionics India Ltd.	1.89	33 Monnet Ispat & Energy Ltd.	1.59
18 Asian Hotels Ltd.	1.88	<b>Total Commercial Paper</b>	<b>1.59</b>
19 HCC Ltd.	1.80	34 Net Current Assets	14.60
20 ING Vyasa Bank Ltd.	1.72	35 <b>Total Net Assets</b>	<b>100.00</b>