

ESCORTS MUTUAL FUND

Fact Sheet February 2010

Debt Market Update:

Reserve Bank of India in its third quarter review of monetary policy on 29th January 2010, has maintained status quo on key rates i.e. Bank Rate, Reverse Repo Rate, Repo Rate while it has been decided to increase the Cash Reserve Ratio (CRR) by 75 basis points in two stages: the first stage of increase of 50 basis points will be effective from February 13, 2010 followed by 25 basis points effective from February 27, 2010. Though it is expected move from the RBI but it is mainly done to reinforce the price stability and well-anchored inflation expectations while ensuring a monetary and interest rate environment conducive to the growth and orderly conditions in financial markets. RBI feels, inflation risk looms larger in the context of global price movement, global commodity prices are showing sign of firming up, driven by both recovery in demand and the asset motive. Growth witnessed during Q2 of 2009-10 at 7.9 reveals a degree of resilience that surprised many. Subsequent data release on industrial production, infrastructure or exports confirm the assessment that Indian economy is gaining momentum. Therefore, the central bank has aggressively increased its FY10 GDP estimates to 7.5 per cent from its earlier (October 09) projection of 6.0 per cent with an upward bias.

However, Headline wholesale price index (WPI) inflation was 1.2 per cent in March 2009, continue to decline till August 2009 due to large statistical base effect, it turned positive in September 09 and touched 4.8 per cent in November 09 and 7.3 per cent in December 09. The persistent increase in inflation was mainly due to deficient monsoon rainfall and drought condition several part of country which has intensified the overall inflation. As a result, Govt. of India's new 10-year benchmark (6.35% GS 2020) bond touched 7.59% from previous month level of 7.24%. Basically, a sudden jump in the yield was mainly due to high inflation and fiscal deficit concern. If it continues, then RBI will probably take further tightening action in order to curtail inflation fears.

Equity Market Update

Overview: Almost all the indices saw a negative close in the first month of New Year. The BSE Sensex closed at 16358, down 1107 points (-6.3%), and Nifty was at 4882, down 319 points (-6.1%) on Jan 29, 2010. Likely, Mid-cap index closed at 6509, down 208 points (-3.1%), while Small-cap index ended at 8233, down 125 points (-1.5%). BSE Metal (-8.3%), BSE Realty (-9.2%), BSE Auto (-6.5%), BSE CG (-7%) were the biggest losers while BSE Capital Goods was lone gainer among almost all BSE Indices. FIIs turned to be net seller to the tune of Rs 500 cr in Jan 10. Domestic Institutions continued to be net seller to the tune of Rs 1311 cr worth. In the first week market was up following good December quarter results. Better than expected 3rd Quarter result of IT companies provided support to the market in the second week, but following negative global cues market was not able to sustain at higher levels. The WPI for the month of December stood at 7.3%. Along with, other pieces of news, China's curb on bank lending capacity, second Barack Obama's announcement putting restrictions on banks, third fear of monetary policy tightening following higher inflation rate and better than expected IIP growth finally led the indices in home and globally to end the month with sharp fall.

Outlook: As per latest data from global fund tracker EPFR Global, emerging market equity funds posted first net outflow in 12 weeks on concern that China will take further steps to curb inflation and the global economic recovery will slow. Back home, investors will also watch response to the mega follow-on public offer (FPO) of state-run power generation major NTPC. While global liquidity remains quite ample, a concern for secondary market investors is that a glut in share sales will soak liquidity from the secondary markets. Indian firms may raise from \$30 billion from share sale in 2010, led by government stake sales and IPOs. Indian firms raised about \$20 billion from share sales in 2009. With the Q3 December 2009 results season almost over, there is absence of any major near term trigger for the market. Investors are, therefore likely to take cues from global markets. Shares of auto, cement, fmcg and steel firms will be in focus in coming month.

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 to 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.

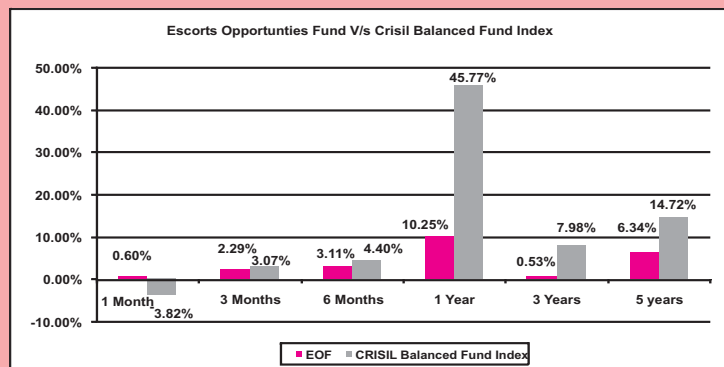
SCHEME DETAILS

| Load & Investment Amount | | NAV as on 29-01-2010 | | |
|--------------------------|-----------------------------------------------------|----------------------|---------------|--------------------|
| Entry Load | Nil | Growth | 26.1214 | |
| Exit Load | 1% if Exit <= 1 Year | Dividend | 10.0159 | |
| 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 | Nov'08-Jan'10* |
| Rate (%) | 1.25 (47-Div.) | 1.5 (18 Div.) | 1.6 (12 Div.) | Avg. 0.90 (12Div.) |

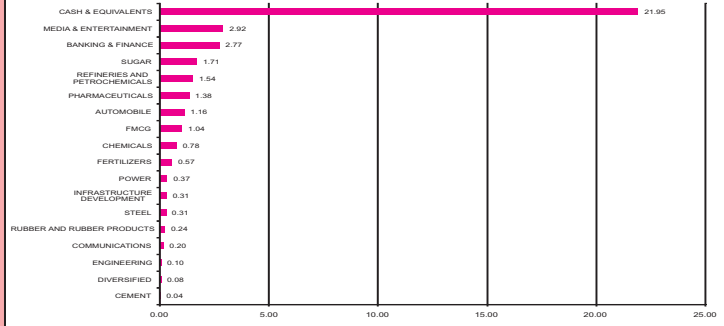
*0.90% is the average of 12 Div. given during Nov'08-Jan'10. Last Div. given in Jan'10 @0.537%

PORTFOLIO AS ON 29 TH JANUARY 2010

| NAME | % TO NAV | NAME | % TO NAV |
|------------------------------------------|----------|-----------------------------------------|---------------|
| 1 Zee News Ltd. | 2.23 | 39 IDFC Ltd. | 0.03 |
| 2 Tata Motors Ltd. | 0.84 | 40 Fem Care Pharma Ltd. | 0.02 |
| 3 Micro Inks Ltd. | 0.78 | 41 Simbholi Sugar Ltd. | 0.02 |
| 4 The Federal Bank Ltd. | 0.72 | 42 Religare Enterprises Ltd. | 0.00 |
| 5 Gas Authority Of India Ltd. | 0.70 | Total Equity | 15.52 |
| 6 Infomedica 18 Ltd. | 0.69 | Bonds | |
| 7 Petronet LNG Ltd. | 0.67 | 43 Power Finance Corporation | 6.61 |
| 8 Oriental Bank of Commerce | 0.61 | 44 Exim Bank | 6.47 |
| 9 Gujarat Narmada Valley Fertilizers Co. | 0.57 | 45 Rural Electricity Corporation | 6.31 |
| 10 Dabur India Ltd. | 0.51 | 46 HUDCO | 4.18 |
| 11 Balrampur Chini Mills Ltd. | 0.49 | 47 APSC | 3.25 |
| 12 Bajaj Hind. Ltd. | 0.46 | 48 State Bank of Travancore | 3.16 |
| 13 Union Bank of India | 0.44 | 49 Cholamandalam Dbs | 3.00 |
| 14 Cipla India Ltd. | 0.43 | 50 ICICI Home Finance | 2.78 |
| 15 Colgate Palmolive Ltd. | 0.43 | 51 Tata Sams Ltd. | 2.59 |
| 16 Shree Renuka Sugars Ltd. | 0.38 | 52 RSEB | 1.94 |
| 17 ITC Ltd. | 0.37 | 53 APWRDC | 0.98 |
| 18 The Dhampur Sugar Mills Ltd. | 0.36 | 54 ICICI Bank | 0.96 |
| 19 IDBI | 0.35 | 55 Damodar Valley Corporation | 0.65 |
| 20 Ashok Leyland Ltd. | 0.33 | 56 ICICI | 0.24 |
| 21 IRB Infrastructure Developers Ltd. | 0.31 | Total Bonds | 43.12 |
| 22 Kalyani Steel Ltd. | 0.31 | Non Convertible Debentures | |
| 23 Areva T&D Ltd. | 0.29 | 57 LIC Housing Finance Ltd. | 1.86 |
| 24 Ranbaxy Laboratories Ltd. | 0.26 | Total Non Convertible Debentures | 1.86 |
| 25 Hindustan Lever Ltd. | 0.24 | Government Securities | |
| 26 Geat Ltd. | 0.24 | 58 APSC | 2.11 |
| 27 Indian Bank Ltd. | 0.22 | 59 0.19% FRB 2015 | 0.97 |
| 28 Reliance Communications Ltd. | 0.20 | 60 8.23% GOI FCI 2027 | 0.53 |
| 29 Gujarat State Petronet Ltd. | 0.17 | 61 GOI 11.03% 2012 | 0.13 |
| 30 Corporation Bank Ltd. | 0.16 | 62 8.75% GOI | 0.05 |
| 31 ING Vysa Bank Ltd. | 0.14 | Total Government Securities | 3.80 |
| 32 Divis Laboratories Ltd. | 0.12 | Commercial Paper | |
| 33 The Jammu & Kashmir Bank Ltd. | 0.11 | 63 Monnet Ispat & Energy Ltd. | 5.51 |
| 34 Elenkas Back India Ltd. | 0.10 | 64 Fullerton India Credit Co. Ltd. | 5.10 |
| 35 Surana Industries Ltd. | 0.08 | 65 JK Cement Ltd. | 3.14 |
| 36 Power Finance Corporation Ltd. | 0.08 | Total Commercial Paper | 13.75 |
| 37 FDC Ltd. | 0.04 | 66 Net Current Assets | 21.95 |
| 38 Sanghi Industries Ltd. | 0.04 | 67 Total Investments | 100.00 |



PORTFOLIO ALLOCATION - ESCORTS OPPORTUNITIES FUND



ESCORTS INCOME PLAN

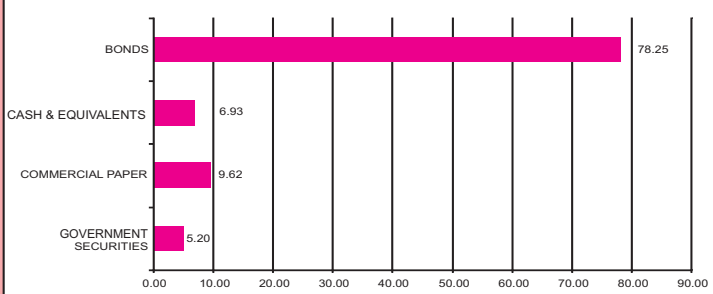
Investment Objective: The primary focus of the scheme is to preserve capital and to provide steady returns. Investments are made mainly in papers issued and/or guaranteed by central/state governments, the endeavor at all times being to reduce volatility caused by interest rate movements.

SCHEME DETAILS

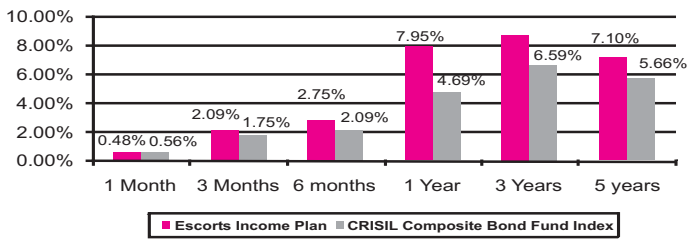
| Load & Investment Amount | | NAV as on 29-01-2010 | |
|--------------------------|------------------------|----------------------|---------|
| Entry Load | Nil | Growth | 29.0567 |
| Exit Load | 0.50% if exit<=6months | Dividend | 11.1609 |
| Min. Inv. | Rs 1000 | Bonus | 15.2997 |

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

PORTFOLIO ALLOCATION - ESCORTS INCOME PLAN



Escorts Income Plan Vs CRISIL Composite Bond Fund Index



PORTFOLIO AS ON 29TH JANUARY 2010

| NAME | % OF NAV | NAME | % OF NAV |
|----------------------|----------|-----------------------------------|----------|
| 1 RECL | 22.45 | 8 Fullerton India Credit Co. Ltd. | 10.01 |
| 2 Tata Sons Ltd. | 17.65 | Total Commercial Paper | 10.01 |
| 3 ICICI Home Finance | 17.14 | Government Securities | |
| 4 ICICI Bank | 12.19 | 0.19% FRB 2015 | 1.29 |
| 5 SBI | 12.04 | Total Government Securities | 1.29 |
| Total Bonds | 81.46 | Net Current Assets | 7.24 |
| Commercial Paper | | Total Investments | 100.00 |

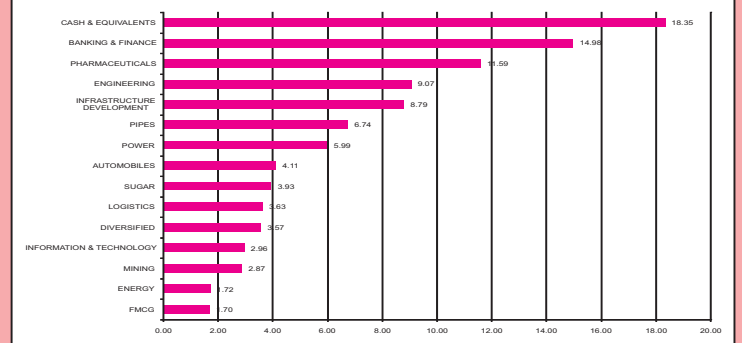
ESCORTS GROWTH PLAN

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.

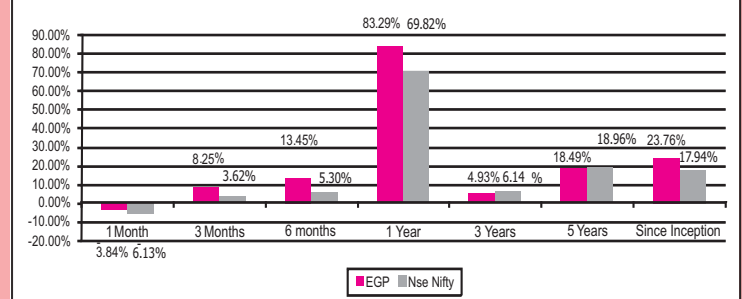
SCHEME DETAILS

| Load & Investment Amount | | | Nav as on 29-01-2010 | |
|--------------------------|---------------------|--------|----------------------|---------|
| Entry Load | Nil | | Growth | 65.7441 |
| Exit Load | 1% if exit <=1 Year | | Dividend | 12.6187 |
| Min. Inv. | Rs. 1000 | | | |
| Dividend | Dec'03 | Mar'05 | Mar'06 | Mar'07 |
| Rate % | 80 | 40 | 50 | 30 |
| | | | | Mar'08 |
| | | | | 30 |

EQUITY ALLOCATION -ESCORTS GROWTH PLAN



EGP Vs NSE Nifty



PORTFOLIO AS ON 29TH JANUARY 2010

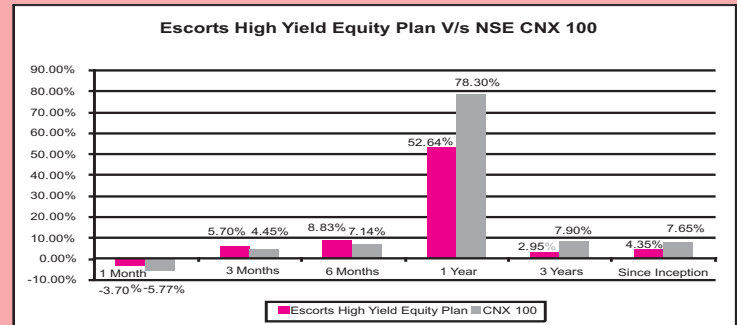
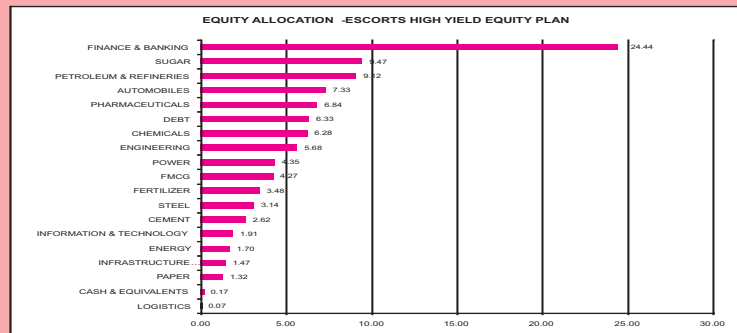
| NAME | % TO NAV | NAME | % TO NAV |
|---------------------------------------|----------|-----------------------------------------------|----------|
| 1 The Jammu & Kashmir Bank Ltd. | 5.40 | 20 Marg Constructions Ltd. | 1.98 |
| 2 LIC Housing Finance Ltd. | 4.57 | 21 Unichem Laboratories Ltd. | 1.95 |
| 3 Menally Bharat Engineering Co. Ltd. | 4.15 | 22 Allied Digital Services Ltd. | 1.73 |
| 4 Tata Motors Ltd. | 4.11 | 23 Suzlon Energy Ltd. | 1.72 |
| 5 Maharashtra Seamless Ltd. | 3.83 | 24 Mleod Russel India Ltd. | 1.70 |
| 6 HBL Power Systems Ltd. | 3.78 | 25 Ranbaxy Laboratories Ltd. | 1.69 |
| 7 Arshiya International Ltd. | 3.63 | 26 Simbhaoli Sugar Ltd. | 1.55 |
| 8 Hindustan Dorr-Oliver Ltd. | 3.57 | 27 IRB Infrastructure Developers Ltd. | 1.53 |
| 9 PSL Ltd. | 2.91 | 28 IDBI | 1.50 |
| 10 Gujarat NRE Coke Ltd. | 2.87 | 29 Techno Electric & Engineering Company Ltd. | 1.44 |
| 11 Divis Laboratories Ltd. | 2.72 | 30 The Federal Bank Ltd. | 1.26 |
| 12 Glenmark Pharmaceuticals Ltd. | 2.64 | 31 ICISA(India) Ltd. | 1.23 |
| 13 Dabur India Ltd. | 2.59 | 32 Punj Lloyd Ltd. | 0.93 |
| 14 Mazda Ltd. | 2.55 | 33 Supreme Infrastructure India Ltd. | 0.77 |
| 15 Balrampur Chini Mills Ltd. | 2.38 | 34 Religare Enterprises Ltd. | 0.77 |
| 16 Nagajuna Construction Co. Ltd. | 2.36 | 35 Fem Care Pharma Ltd. | 0.03 |
| 17 Indian Bank Ltd. | 2.22 | Total Equity | 81.65 |
| 18 Godawari Power & Ispat Ltd. | 2.21 | Net Current Assets | 18.35 |
| 19 Jai Prakash Associates Ltd. | 2.15 | Total Net Assets | 100.00 |

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 29-01-2010 | |
|--------------------------|---------------------|----------------------|---------|
| Entry Load | Nil | Growth | 11.4073 |
| Exit Load | 1% if exit <=1 Year | Dividend | 10.0454 |
| Min. Inv. | Rs. 1000 | Bonus | 11.4274 |
| Dividend | Jun'07 | Sep'07 | Dec'07 |
| Rate % | 3 | 4 | 5 |
| | | | Mar'08 |
| | | | 3 |



PORTFOLIO AS ON 29TH JANUARY 2010

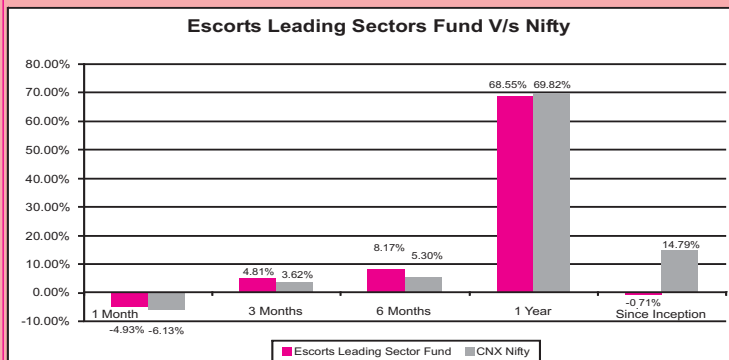
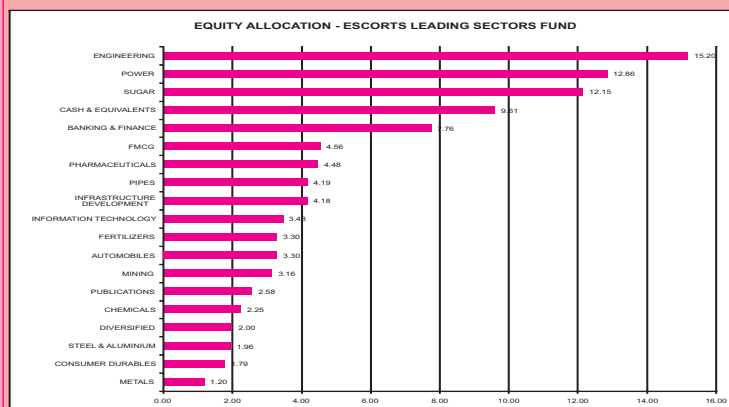
| NAME | % TO NAV | NAME | % TO NAV |
|------------------------------------------|----------|----------------------------------------|---------------|
| 1 Indian Bank Ltd. | 3.69 | 26 Bartonics India Ltd. | 1.91 |
| 2 Gujrat Narmada Valley Fertilizers Co. | 3.48 | 27 Sunil Hitech Engineering Ltd. | 1.88 |
| 3 LIC Housing Finance Ltd. | 3.39 | 28 Ashok Leyland Ltd. | 1.84 |
| 4 Shree Renuka Sugars Ltd. | 3.17 | 29 Tata Chemicals Ltd. | 1.74 |
| 5 Rural Electrification Corporation Ltd. | 3.16 | 30 The Jammu & Kashmir Bank Ltd. | 1.73 |
| 6 SAIL | 3.14 | 31 Suzlon Energy Ltd. | 1.70 |
| 7 Andhra Bank Ltd. | 3.11 | 32 Gujrat State Petronet Ltd. | 1.60 |
| 8 Balrampur Chini Mills Ltd. | 3.08 | 33 Graphite India Ltd. | 1.58 |
| 9 Maruti Udyog Ltd. | 3.05 | 34 Cadila Healthcare Ltd. | 1.57 |
| 10 Unichem Labs. Ltd. | 2.96 | 35 IIRCL Infrastructure & Project Ltd. | 1.35 |
| 11 ITC Ltd. | 2.93 | 36 Tata Tea Ltd. | 1.34 |
| 12 Gas Authority of India Ltd. | 2.89 | 37 Orient Paper & Industries Ltd. | 1.32 |
| 13 TRF Ltd. | 2.88 | 38 Areva T&D Ltd. | 1.19 |
| 14 GIC Housing Finance Ltd. | 2.76 | 39 The Dhampur Sugar Mills Ltd. | 1.14 |
| 15 Jupiter Biosciences Ltd. | 2.66 | 40 TIL Ltd. | 0.92 |
| 16 Oriental Bank of Commerce | 2.65 | 41 Land Development Co. Ltd. | 0.12 |
| 17 India Cements Ltd. | 2.62 | 42 Great Offshore Ltd. | 0.07 |
| 18 FDC Ltd. | 2.61 | 43 Religare Enterprises Ltd. | 0.02 |
| 19 Vjaya Bank | 2.38 | Total Equity | 93.50 |
| 20 Tata Motors Ltd. | 2.43 | JK Cement Ltd. | |
| 21 ONGC Ltd. | 2.41 | Commercial Paper | 6.33 |
| 22 The Federal Bank Ltd. | 2.39 | Total Commercial Paper | 6.33 |
| 23 BPCIL | 2.22 | Net Current Assets | 0.17 |
| 24 ING Vysa Bank Ltd. | 2.13 | Total Net Assets | 100.00 |
| 25 Bajaj Hind. Ltd. | 2.08 | | |

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 29-01-2010 | |
|--------------------------|---------------------|----------------------|--------|
| Entry Load | Nil | Growth | 9.8882 |
| Exit Load | 1% if exit <=1 Year | Dividend | 9.8336 |
| Min. Inv. | Rs. 1000 | | |



PORTFOLIO AS ON 29TH JANUARY 2010

| NAME | % TO NAV | NAME | % TO NAV |
|-----------------------------------------------|----------|----------------------------------------|---------------|
| 1 Larsen & Toubro Ltd. | 4.52 | 21 Indian Bank Ltd. | 2.28 |
| 2 Balrampur Chini Mills Ltd. | 3.82 | 22 Wvimed Labs. Ltd. | 2.25 |
| 3 Cummins India Ltd. | 3.58 | 23 Bajaj Hind. Ltd. | 2.25 |
| 4 Power Trading Corporation Ltd. | 3.49 | 24 Tata Tea Ltd. | 2.18 |
| 5 Sunil Hitech Engineering Co. Ltd. | 3.40 | 25 PSL Ltd. | 2.10 |
| 6 Shree Renuka Sugars Ltd. | 3.40 | 26 Indo Tech Transformers Ltd. | 2.10 |
| 7 Gujrat Narmada Valley Fertilizers Co. | 3.30 | 27 Welspun Gujrat Shahi Rohren Ltd. | 2.08 |
| 8 Tata Motors Ltd. | 3.30 | 28 Sintex Industries Ltd. | 2.00 |
| 9 Power Finance Corp. Ltd. | 3.27 | 29 Ahmednagar Forgings Ltd. | 1.96 |
| 10 Gujrat NRE Coke Ltd. | 3.16 | 30 Venus Remedies Ltd. | 1.88 |
| 11 The Federal Bank Ltd. | 3.04 | 31 Videocon Industries Ltd. | 1.79 |
| 12 IRB Infrastructure Developers Ltd. | 2.95 | 32 Techno Electric & Engineering Co. | 1.60 |
| 13 Alstom Project India Ltd. | 2.93 | 33 IIRCL Infrastructure & Project Ltd. | 1.22 |
| 14 The Dhampur Sugar Mills Ltd. | 2.88 | 34 Ratnamani Metals & Tubes Ltd. | 1.20 |
| 15 Dishman Pharmaceuticals and Chemicals Ltd. | 2.82 | 35 Cranes Software International Ltd. | 1.11 |
| 16 Navnet Publications India Ltd. | 2.58 | 36 Diamond Cable Ltd. | 0.87 |
| 17 GVK Power & Infrastructure Ltd. | 2.50 | 37 Religare Enterprises Ltd. | 0.09 |
| 18 ITC Ltd. | 2.38 | Total Equity | 90.39 |
| 19 Satyam Computers Ltd. | 2.37 | Net Current Assets | 9.61 |
| 20 ING Vysa Bank Ltd. | 2.35 | Total Net Assets | 100.00 |

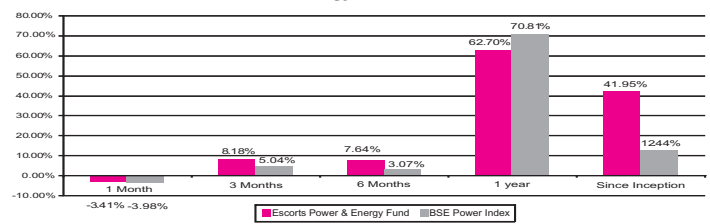
ESCORTS POWER & ENERGY FUND

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 29-01-2010 | |
|--------------------------|----------------------|----------------------|---------|
| Entry Load | Nil | Growth | 16.5347 |
| Exit Load | 1% if exit <= 1 Year | Dividend | 14.8450 |
| Min. Inv. | Rs. 1000 | | |

Escorts Power & Energy Fund V/s BSE Power Index



PORTFOLIO AS ON 29TH JANUARY 2010

| NAME | % TO NAV | NAME | % TO NAV |
|--------------------------------------------|----------|-------------------------------------------|----------|
| 0.19% FRB 2015 | 3.04 | Power Grid Corporation Ltd. | 2.14 |
| Total Government Securities Equity Shares | 3.04 | Jindal Steel & Power Ltd. | 2.08 |
| 2 Godavari Power & Ispat Ltd. | 4.85 | 22 Gujarat NRE Coke Ltd. | 2.06 |
| 3 Jyoti Structures Ltd. | 4.76 | 23 L&T Ltd. | 2.02 |
| 4 Crompton Greaves Ltd. | 4.11 | 24 Balrampur Chini Mills Ltd. | 2.00 |
| 5 Power Finance Corporation Ltd. | 3.44 | 25 Areva T&D Ltd. | 1.93 |
| 6 RPG Cables Ltd. | 3.44 | 26 ABB Ltd. | 1.92 |
| 7 Havell India Ltd. | 3.40 | 27 Techno Electric & Engineering Co. Ltd. | 1.91 |
| 8 G&K Power & Infrastructure Ltd. | 3.20 | 28 Suzlon Energy Ltd. | 1.83 |
| 9 Indotech Transformers Ltd. | 3.14 | 29 KSK Energy Ventures Ltd. | 1.71 |
| 10 Siemens Ltd. | 3.05 | 30 Rural Electrification Corporation Ltd. | 1.70 |
| 11 Menalby Bharat Engineering Co. | 2.84 | 31 Reliance Energy Ltd. | 1.62 |
| 12 Voltas Ltd. | 2.83 | 32 Voltamp Transformers Ltd. | 1.42 |
| 13 Simhadoli Sugar Ltd. | 2.72 | 33 Genus Power & Infrastructure Ltd. | 1.41 |
| 14 Power Trading Corporation Ltd. | 2.50 | 34 GMR Infrastructure Ltd. | 1.14 |
| 15 National Thermal Power Corporation Ltd. | 2.54 | 35 Bharat Bijlee Ltd. | 1.11 |
| 16 Alstom Project India Ltd. | 2.49 | 36 KeC International Ltd. | 0.44 |
| 17 ICSA (India) Ltd. | 2.29 | Total Equity Shares | 84.60 |
| 18 Petronet LNG Ltd. | 2.24 | 37 Net Current Assets | 12.36 |
| 19 CESC Ltd. | 2.22 | Total Net Assets | 100.00 |

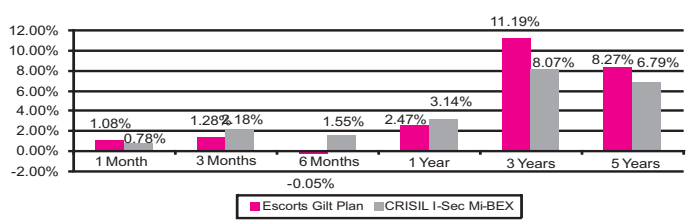
ESCORTS GILT PLAN

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 29-01-2010 | |
|--------------------------|-------------------------|----------------------|---------|
| Entry Load | Nil | Growth | 20.2752 |
| Exit Load | 0.50% if exit <=6months | Dividend | 18.5063 |
| Min. Inv. | Rs. 1000 | | |
| Dividend | Sep'01 | Dec'01 | Mar'02 |
| Rate % | 30 | 30 | 20 |

Escorts Gilt Plan V/s CRISIL I-Sec Mi-BEX



PORTFOLIO AS ON 29TH JANUARY 2010

| NAME | % TO NAV | NAME | % TO NAV |
|----------------------|----------|-----------------------------|----------|
| 1 8.23% GOI FCI 2027 | 70.88 | 4 8.20% TNSDL 2015 | 0.01 |
| 2 GOI 11.03% 2012 | 24.10 | Total Government Securities | 97.85 |
| 3 0.19% FRB 2015 | 2.89 | 5 Net Current Assets | 2.35 |
| | | 6 Total Net Assets | 100.00 |



ESCORTS MUTUAL FUND

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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, **Bhuwaneshwar:** 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:** 999967924, **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 Bhuwan 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. Rathyatra Crossing, Varansasi, Pin: 221010 Tel: 9839125720, 0542-2400954.

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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.

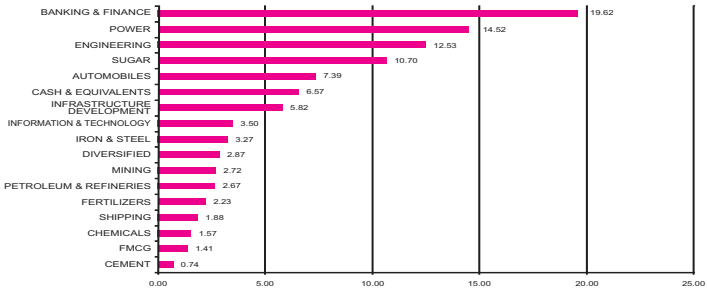
ESCORTS TAX PLAN

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.

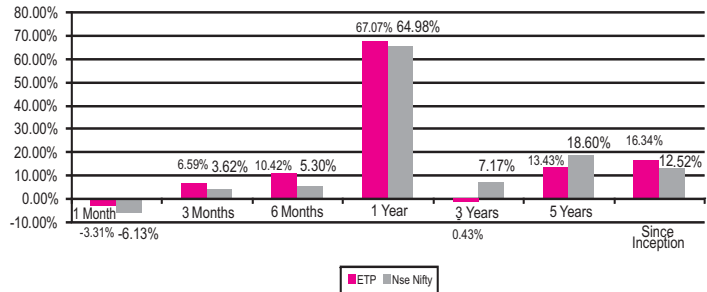
SCHEME DETAILS

| Load & Investment Amount | | NAV as on 29-01-2010 | | | | |
|--------------------------|--------|----------------------|--------|---------|--------|--|
| Entry Load | Nil | Growth | | 44.3687 | | |
| Exit Load | Nil | Dividend | | 10.4079 | | |
| 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 29TH JANUARY 2010

| NAME | % TO NAV | NAME | % TO NAV |
|-------------------------------------------|----------|------------------------------------------|---------------|
| 1 LIC Housing Finance Ltd. | 5.06 | 25 Kalidee Rail Nirmaan (Engineers) Ltd. | 1.85 |
| 2 Balarampur Chini Mills Ltd. | 3.62 | 26 The Karnataka Bank Ltd. | 1.85 |
| 3 Tata Motors Ltd. | 3.51 | 27 Diamond Cable Ltd. | 1.81 |
| 4 Shree Renuka Sugars Ltd. | 3.37 | 28 Ashok Leyland Ltd. | 1.79 |
| 5 Menally Bharat Engineering Co. Ltd. | 3.15 | 29 J. Kumar Infraprojects Ltd. | 1.74 |
| 6 Oriental Bank of Commerce | 3.00 | 30 Bharat Earth Movers Ltd. | 1.71 |
| 7 Bajaj Hind. Ltd. | 2.74 | 31 Larsen & Toubro Ltd. | 1.61 |
| 8 Gujarat NRE Coke Ltd. | 2.72 | 32 Apar Industries Ltd. | 1.60 |
| 9 Power Trading Corporation Ltd. | 2.68 | 33 Unichem Laboratories Ltd. | 1.57 |
| 10 Gas Authority Of India Ltd. | 2.67 | 34 Jai Prakash Associates | 1.55 |
| 11 Hindustan Construction Co. Ltd. | 2.52 | 35 Indian Bank Ltd. | 1.52 |
| 12 Axis Bank Ltd. | 2.41 | 36 Karuturi Networks Ltd. | 1.49 |
| 13 Power Finance Corporation Ltd. | 2.37 | 37 IDBI | 1.48 |
| 14 Punjab National Bank | 2.36 | 38 Tata Sponge Iron Ltd. | 1.42 |
| 15 Rural Electrification Corporation Ltd. | 2.25 | 39 ITC Ltd. | 1.41 |
| 16 Gujarat Narmada Valley Fertilizer Co. | 2.23 | 40 Reliance Industries Ltd. | 1.38 |
| 17 Titagarh Wagons Ltd. | 2.21 | 41 Omnitech Infosolutions Ltd. | 1.29 |
| 18 Maruti Udyog Ltd. | 2.09 | 42 ICISA (India) Ltd. | 1.21 |
| 19 Sunil Hitech Engineering Ltd. | 2.01 | 43 Allied Digital Services Ltd. | 1.01 |
| 20 GVK Power & Infrastructure Co. Ltd. | 1.94 | 44 The Dhampur Sugar Mills Ltd. | 0.97 |
| 21 Union Bank of India | 1.92 | 45 India Cements Ltd. | 0.74 |
| 22 The Great Eastern Shipping Co. Ltd. | 1.88 | 46 Religare Enterprises Ltd. | 0.02 |
| 23 Godawari Power & Ispat Ltd. | 1.87 | Total Equity | 93.43 |
| 24 JSW Steel Ltd. | 1.85 | 47 Net Current Assets | 6.57 |
| | | 48 Total Net Assets | 100.00 |

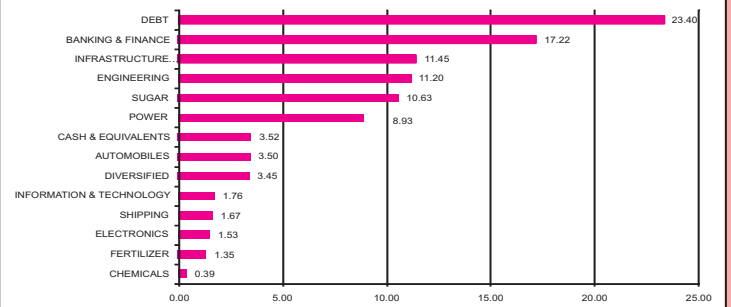
ESCORTS BALANCED FUND

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.

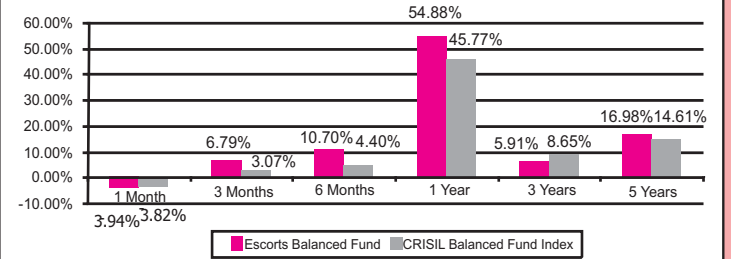
SCHEME DETAILS

| Load & Investment Amount | | NAV as on 29-01-2010 | | | | |
|--------------------------|--------------------|----------------------|--------|---------|--------|--------|
| Entry Load | Nil | Growth | | 57.3673 | | |
| Exit Load | 1% if exit <=1Year | Dividend | | 12.8171 | | |
| 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 Vs CRISIL Balanced Fund Index



PORTFOLIO AS ON 29TH JANUARY 2010

| NAME | % TO NAV | NAME | % TO NAV |
|------------------------------------------|----------|-------------------------------------------|---------------|
| 1 Indian Bank | 5.82 | 23 ING Vyas Bank Ltd. | 1.80 |
| 2 Power Trading Corporation Ltd. | 4.27 | 24 MIC Electronics Ltd. | 1.53 |
| 3 Sunil Hitech Engineering Ltd. | 3.57 | 25 IDBI | 1.49 |
| 4 Pratibha Industries Ltd. | 3.55 | 26 Bank of India | 1.42 |
| 5 Shree Renuka Sugars Ltd. | 3.50 | 27 Praj Industries Ltd. | 1.41 |
| 6 Tata Motors Ltd. | 3.50 | 28 Gujarat Narmada Valley Fertilizers Co. | 1.35 |
| 7 Supreme Infrastructure India Ltd. | 3.47 | 29 The Dhampur Sugar Mills Ltd. | 1.05 |
| 8 Balarampur Chini Mills Ltd. | 3.12 | 30 TRF Ltd. | 0.47 |
| 9 Godavari Power & Ispat Ltd. | 3.03 | 31 Anu Laboratories Ltd. | 0.39 |
| 10 Bajaj Hind. Ltd. | 2.95 | 32 Religare Enterprises Ltd. | 0.04 |
| 11 L&T Ltd. | 2.77 | Total Equity | 73.08 |
| 12 Jyoti Structures Ltd. | 2.69 | Bonds | |
| 13 Voltamp Transformers Ltd. | 2.49 | 33 PFC | 9.76 |
| 14 Union Bank of India | 2.48 | 34 ICICI | 2.72 |
| 15 IDFC Ltd. | 2.46 | Total Bonds | 12.48 |
| 16 Sintex Industries Ltd. | 2.04 | Commercial Paper | |
| 17 Kalidee Rail Nirmaan (Engineers) Ltd. | 1.91 | 34 JK Cement Ltd. | 9.39 |
| 18 The Jammu & Kashmir Bank Ltd. | 1.91 | 36 Monnet Ispat & Energy Ltd. | 1.53 |
| 19 Bartonics India Ltd. | 1.76 | Total Commercial Paper | 10.92 |
| 20 HCC Ltd. | 1.74 | 37 Net Current Assets | 3.52 |
| 21 The Great Eastern Shipping Co. | 1.67 | 38 Total Net Assets | 100.00 |
| 22 Areva T&D India Ltd. | 1.63 | | |