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Mylapore, Chennai - 600004.  
(Investment Manager: Shriram Asset Management Company Limited  
CIN: L65991MH1994PLC079874

**HALF YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER, 2014**  
[Pursuant to Regulation 59A of the SEBI (Mutual Fund) Regulations 1996]

Sr. No.	Name of the Instrument	ISIN	Industry # / Ratings	Quantity	Market Value (Rs. in Lakhs)	% of NAV
1)	<b>Equity &amp; Equity Related</b>					
	<b>(a) Listed/Awaiting Listing on Stock Exchanges</b>					
	Tata Consultancy Services Ltd.	INE467B01029	Software	4,650	127.25	4.33
	Dr. Reddy Laboratories Ltd.	INE089A01023	Pharmaceuticals	3,807	122.95	4.18
	HCL Technologies Ltd.	INE860A01027	Software	6,548	112.28	3.82
	ICICI Bank Ltd.	INE090A01013	Banks	6,989	100.19	3.41
	Housing Development Finance Corporation Ltd.	INE001A01036	Finance	8,655	91.33	3.10
	HDFC Bank Ltd.	INE040A01026	Banks	10,314	90.01	3.06
	Tech Mahindra Ltd.	INE669C01028	Software	3,021	75.21	2.56
	Larsen And Toubro Ltd.	INE018A01030	Construction Project	4,928	71.86	2.44
	ITC Ltd.	INE154A01025	Consumer Non Durables	17,116	63.36	2.15
	Idea Cellular Ltd.	INE669E01016	Telecom - Services	35,376	58.76	2.00
	Maruti Suzuki India Ltd.	INE585B01010	Auto	1,870	57.28	1.95
	Reliance Industries Ltd.	INE002A01018	Petroleum Products	6,018	56.91	1.93
	Axis Bank Ltd. (Earlier UTI Bank Ltd.)	INE238A01034	Banks	14,791	55.87	1.90
	Sun Pharmaceuticals Industries Ltd.	INE044A01036	Pharmaceuticals	6,319	54.17	1.84
	Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	8,249	54.06	1.84
	Mahindra & Mahindra Ltd.	INE101A01026	Auto	3,708	50.46	1.72
	Oil & Natural Gas Corp Ltd.	INE213A01029	Coil	12,260	50.09	1.70
	Ultratech Cement Ltd..	INE481G01011	Cement	1,896	49.90	1.70
	Amar Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	8,002	47.89	1.63
	Tata Steel Ltd.	INE081A01012	Ferrous Metals	9,805	45.01	1.53
	Apollo Hospitals Enterprise Ltd.	INE437A01024	Healthcare Services	3,998	44.81	1.52
	Eicher Motors Ltd.	INE066A01013	Auto	373	44.66	1.52
	Tata Global Beverages Ltd. (Ex- Tata Tea Ltd.)	INE192A01025	Consumer Non Durables	27,753	44.22	1.50
	Lupin Ltd. (Ex Lupin Laboratories Ltd.)	INE326A01037	Pharmaceuticals	3,162	44.13	1.50
	Shree Cements Ltd.	INE070A01015	Cement	524	44.01	1.50
	Infosys Ltd.	INE009A01021	Software	1,108	41.53	1.41
	State Bank of India	INE062A01012	Banks	1,554	38.01	1.29
	The Federal Bank Ltd.	INE171A01029	Banks	30,069	37.84	1.29
	Bajaj Auto Ltd.	INE917I01010	Auto	1,540	36.21	1.23
	Asian Paints Ltd.	INE021A01026	Consumer Non Durables	5,524	34.78	1.18
	Oil India Ltd.	INE274J01014	Oil	5,184	31.55	1.07
	Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	2,009	27.97	0.95
	Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	2,825	27.35	0.93
	IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	3,372	26.70	0.91
	Bata India Ltd.	INE176A01010	Consumer Durables	1,956	25.91	0.88
	Balkrishna Industries Ltd.	INE787D01026	Auto Ancillaries	3,030	23.48	0.80
	Bank of Baroda	INE028A01013	Banks	2,598	23.44	0.80
	Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	11,402	23.23	0.79
	Bank of India	INE084A01016	Banks	9,868	22.89	0.78
	LIC Housing Finance Ltd.	INE115A01026	Finance	7,009	22.81	0.78
	Indusind Bank Ltd.	INE095A01012	Banks	3,396	21.11	0.72
	Corporation Bank	INE112A01015	Banks	6,624	20.84	0.71
	Bharat Forge Ltd.	INE465A01025	Industrial Products	2,404	19.79	0.67
	ING Vysya Bank Ltd.	INE166A01011	Banks	3,253	19.33	0.66
	Power Grid Corporation of India Ltd.	INE752E01010	Power	13,605	18.40	0.62
	Natco Pharma Ltd.	INE987B01018	Pharmaceuticals	1,194	17.36	0.59
	Oriental Bank of Commerce	INE141A01014	Banks	7,550	17.34	0.59
	IDFC Ltd. (Ex-Infrastr.development Finance Co. Ltd.)	INE043D01016	Finance	12,384	17.00	0.58
	Gail (India) Ltd. (Ex Gas Authority of India Ltd.)	INE129A01019	Gas	3,560	16.00	0.54
	Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	766	15.24	0.52
	NTPC Ltd. (Ex National Thermal Power Corp Ltd.)	INE733E01010	Power	9,684	13.47	0.46
Aia Engineering Ltd.	INE212H01026	Industrial Capital Goods	1,313	12.35	0.42	
UPL Ltd. (Ex United Phosphorous Ltd.)	INE628A01036	Pesticides	3,224	10.96	0.37	
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	908	9.20	0.31	
Tamil Nadu Newsprint & Papers Ltd.	INE107A01015	Paper	2,764	4.19	0.14	
Jammu And Kashmir Bank Ltd.	INE168A01041	Banks	200	0.28	0.01	
	<b>Sub Total</b>				<b>2,333.23</b>	<b>79.33</b>
	<b>(b) Unlisted</b>				0.00	0.00
	<b>Total</b>				<b>2,333.23</b>	<b>79.33</b>
2)	<b>Debt Instruments</b>					
	<b>(a) Listed/Awaiting Listing on Stock Exchange</b>					

NAV at the beginning and end of the half-year period	Regular Dividend (Rs.)	Regular Growth(Bonus) (Rs.)	Direct Dividend (Rs.)	Direct Growth (Rs.)
	(DP)	(GP)	(DDP)	(GDP)
NAV at the beginning of the period : 31st March 2014	10.3242	10.5771	10.3385	10.5959
NAV at the end of the period : 30th September 2014	11.9178	12.2098	11.9585	12.2633

**\*\* Thinly Traded/Non Traded Securities, # Industry classification as recommended by AMFI**  
**Portfolio Turnover Ratio = Lower of purchases or sales of securities during the period ended 30 Sep, 2014 / Average Net Assets during the period ended Sep. 30, 2014**

**Mutual fund investments are subject to market risks, read all scheme related documents carefully**