

PEERLESS MUTUAL FUND

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HALF YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2014
(Pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

PEERLESS LIQUID FUND

Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Non Convertible Debenture					
Total			-	0.00%	
Money Market Instruments					
Certificate of Deposit					
Union Bank of India (27/10/2014) ** #	CRISIL A1+	5,000,000	4,969.45	8.48%	INE692A16DN1
Corporation Bank (05/11/2014) ** #	CRISIL A1+	5,000,000	4,958.90	8.46%	INE112A16GT0
IDBI Bank Ltd (07/11/2014) ** #	CRISIL A1+	5,000,000	4,956.52	8.46%	INE008A16WM2
South Indian Bank Ltd (07/10/2014) ** #	CARE A1+	4,000,000	3,994.22	6.82%	INE683A16ED9
Canara Bank (10/10/2014) ** #	CRISIL A1+	2,500,000	2,494.66	4.26%	INE476A16OJ4
UCO Bank (27/10/2014) #	CRISIL A1+	2,500,000	2,484.77	4.24%	INE691A16IS1
Allahabad Bank (28/10/2014) ** #	ICRAA1+	2,500,000	2,484.07	4.24%	INE428A16NZ3
Bank of Maharashtra (03/11/2014) ** #	CRISIL A1+	2,500,000	2,480.59	4.23%	INE457A16FS3
Canara Bank (05/11/2014) ** #	CRISIL A1+	2,500,000	2,479.52	4.23%	INE476A16OT3
UCO Bank (10/11/2014) ** #	CARE A1+	2,500,000	2,476.55	4.23%	INE691A16IT9
Union Bank of India (10/11/2014) ** #	CRISIL A1+	2,500,000	2,476.55	4.23%	INE692A16DR2
IDBI Bank Ltd (10/11/2014) ** #	CRISIL A1+	2,500,000	2,476.38	4.23%	INE008A16ST5
Oriental Bank of Commerce (25/11/2014) ** #	CRISIL A1+	2,100,000	2,073.73	3.54%	INE141A16PU8
Commercial Paper					
Religare Securities Ltd (10/10/2014) ** #	ICRAA1+	5,000,000	4,987.85	8.51%	INE945G14DL9
Reliance Capital Ltd (03/11/2014) ** #	CARE A1+	5,000,000	4,959.47	8.47%	INE013A14RW6
RHC Holding Pvt Ltd (21/11/2014) ** #	ICRAA1+	5,000,000	4,921.82	8.40%	INE657K14AU9
JM Financial Products Ltd (05/11/2014) ** #	CRISIL A1+	2,500,000	2,478.18	4.23%	INE523H14PJ0
Total			58,153.24	99.26%	
OTHERS					
CBLO/REPO					
CBLO			45.00	0.08%	
Total			45.00	0.08%	
Net Receivables/Payables					
Total			383.38	0.66%	
GRAND TOTAL					
			58,581.62	100.00%	

** Non Traded Security
Unlisted Security

Notes

- (1) The provision made for Non Performing Assets as of September 30, 2014 is Rs Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on March 28, 2014 [^]	As on September 30, 2014 [^]
Retail Growth	13.1951	1363.4152
Retail Daily Dividend	10.0125	1001.2900
Retail Weekly Dividend	10.0213	1000.6250
Retail Monthly Dividend	10.0688	1001.9608
Institutional Growth	13.4477	1389.5266
Institutional Daily Dividend	10.0125	1001.2902
Super Institutional Growth	14.0645	1471.0254
Super Institutional Daily Dividend	10.0125	1001.2900
Super Institutional Weekly Dividend	10.0235	1000.7062
Super Institutional Monthly Dividend	10.0853	1002.2304
Direct Growth	14.0727	1472.3041
Direct Daily Dividend	10.0125	1001.2900
Direct Weekly Dividend	10.0233	1001.9410
Direct Monthly Dividend	10.0875	1001.8611

[^] NAV as on the last business day.

^{*} Face value changed from Rs.10/- to Rs.1000/- w.e.f September 21, 2014.

- (3) Details of Dividend declared per unit (In Rupees) during the half year are as follows
- | | Individual / HUF | Others |
|--------------------------------------|------------------|------------|
| Retail Daily Dividend | 1.74810824 | NIL |
| Retail Weekly Dividend | NIL | 2.03616923 |
| Retail Monthly Dividend | 4.86166802 | NIL |
| Institutional Daily Dividend | 1.71185357 | NIL |
| Super Institutional Daily Dividend | 2.37116491 | 2.27090740 |
| Super Institutional Weekly Dividend | 2.92345818 | 2.79937647 |
| Super Institutional Monthly Dividend | 6.73708583 | 6.45249395 |
| Direct Daily Dividend | 2.39630948 | 2.29500260 |
| Direct Weekly Dividend | 2.57613290 | NIL |
| Direct Monthly Dividend | 7.05616851 | NIL |
- (4) Total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at September 30, 2014 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.09 years.
(7) Investment in Short Term Deposit pending Deployment - NIL
(8) Investment in Securitised Debt - NIL

PEERLESS ULTRA SHORT TERM FUND

Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Reduced Face Value Bonds					
11.55% Reliance Infrastructure Ltd (25/04/2015) **	FITCH AA(SO)	500,000	351.35	1.38%	INE036A07377
Non Convertible Debenture					
10.07% Century Textiles & Industries Ltd (31/10/2015) **	CARE AA-	2,050,000	2,056.09	8.09%	INE055A07054
9.60% Cholamandalam Investment and Finance Company Ltd (13/05/2015) **	ICRA AA	1,000,000	997.97	3.93%	INE121A07GM5
9.90% Dewan Housing Finance Corporation Ltd (17/06/2015) **	CARE AAA	1,000,000	997.43	3.93%	INE202B07795
11.15% Reliance Infrastructure Ltd (30/03/2016) **	CRISIL A+	500,000	499.86	1.97%	INE036A07120
Total			4,902.70	19.30%	
Money Market Instruments					
Certificate of Deposit					
Corporation Bank (18/11/2014) ** #	CRISIL A1+	2,500,000	2,472.53	9.73%	INE112A16GZ7
Indusind Bank Ltd (26/11/2014) ** #	ICRA A1+	2,500,000	2,467.75	9.71%	INE095A16OX3
Indian Bank (02/12/2014) ** #	FITCH A1+	2,500,000	2,464.54	9.70%	INE562A16GW0
Oriental Bank of Commerce (03/12/2014) ** #	CRISIL A1+	2,500,000	2,463.96	9.70%	INE141A16RE8
Punjab National Bank (02/03/2015) ** #	CRISIL A1+	2,500,000	2,412.11	9.49%	INE160A16JT3
Canara Bank (09/03/2015) ** #	CRISIL A1+	2,500,000	2,408.21	9.48%	INE476A16ME9
IDBI Bank Ltd (23/02/2015) ** #	ICRA A1+	500,000	483.06	1.90%	INE008A16UY1
Oriental Bank of Commerce (25/11/2014) ** #	CRISIL A1+	400,000	395.00	1.55%	INE141A16PU8

Commercial Paper	Rating	Quantity	Market Value	% of Net Assets	ISIN
AFCONS INFRASTRUCTURE (24/02/2015) ** #	ICRA A1+	2,500,000	2,408.76	9.48%	INE101114857
Total			17,975.90	70.74%	
OTHERS					
CBLO/REPO					
CBLO			4,809.00	18.93%	
Total			4,809.00	18.93%	
Net Receivables/Payables					
Total			(2,280.29)	-8.97%	
GRAND TOTAL					
			25,407.31	100.00%	

** Non Traded Security
Unlisted Security

Notes

- (1) The provision made for Non Performing Assets as of September 30, 2014 is Rs Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on March 28, 2014 [^]	As on September 30, 2014 [^]
Retail Growth	13.4790	1397.8675
Retail Daily Dividend	10.0322	1003.2200
Retail Weekly Dividend	10.0482	1003.5174
Retail Monthly Dividend	10.1102	1005.3917
Super Institutional Growth	14.1033	1475.7874
Super Institutional Daily Dividend	10.0546	1005.4600
Super Institutional Weekly Dividend	10.0517	1003.7497
Super Institutional Monthly Dividend	10.1386	1007.0026
Direct Growth	14.1609	1483.8006
Direct Daily Dividend	10.0665	1006.6500
Direct Weekly Dividend	10.0589	1004.4572
Direct Monthly Dividend	10.2119	1014.1380

[^] NAV as on the last business day.

^{*} Face value changed from Rs.10/- to Rs.1000/- w.e.f September 22, 2014.

- (3) Details of Dividend declared per unit (In Rupees) during the half year are as follows
- | | Individual / HUF | Others |
|--------------------------------------|------------------|------------|
| Retail Daily Dividend | 1.91430800 | NIL |
| Retail Weekly Dividend | 2.36572618 | NIL |
| Retail Monthly Dividend | 5.48572035 | NIL |
| Super Institutional Daily Dividend | 2.46097021 | 2.35692998 |
| Super Institutional Weekly Dividend | 3.05473136 | 0.05514834 |
| Super Institutional Monthly Dividend | 7.16145859 | 0.26864196 |
| Direct Daily Dividend | 2.52735240 | 2.42046326 |
| Direct Weekly Dividend | 3.97489042 | 2.96910228 |
| Direct Monthly Dividend | 7.37625184 | 7.06445248 |
- (4) Total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at September 30, 2014 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.33 years.
(7) Investment in Short Term Deposit pending Deployment - NIL
(8) Investment in Securitised Debt - NIL

PEERLESS SHORT TERM FUND

Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Reduced Face Value Bonds					
11.55% Reliance Infrastructure Ltd (25/04/2015) **	FITCH AA(SO)	2,000,000	1,405.39	12.18%	INE036A07377
Non Convertible Debenture					
10.40% Oriental Hotels Ltd (10/01/2015) **	ICRA A+	2,150,000	2,147.93	18.61%	INE750A07019
10.80% Indiabulls Housing Finance Ltd (10/12/2015) **	CARE AAA	1,000,000	1,006.61	8.72%	INE148I07407
10.60% Shriram City Union Finance Ltd (06/10/2015) **	CRISIL AA-	1,000,000	1,004.66	8.71%	INE722A07414
10.25% Jyothy Laboratories Ltd (07/11/2015) **	CARE AA-	500,000	503.26	4.36%	INE668F07012
9.30% Power Finance Corporation Ltd (26/08/2017) **	CRISIL AAA	500,000	501.74	4.35%	INE134E08GE5
11.60% ECL Finance Ltd (28/01/2017) **	CARE AA	400,000	408.52	3.54%	INE804I07SG6
12.50% Religare Finvest Ltd (31/08/2016) **	ICRA AA-	300,000	305.08	2.64%	INE958G08856
9.51% Power Finance Corporation Ltd (15/04/2015) **	CRISIL AAA	20,000	20.01	0.17%	INE134E08EE0
Zero Coupon Bonds.					
Jyothy Laboratories Ltd (14/11/2016) (ZCB) **	CARE AA-	1,000,000	1,120.38	9.71%	INE668F07038
Total			8,423.58	72.99%	
(b) Privately placed/ Unlisted					
Money Market Instruments					
Certificate of Deposit					
Union Bank of India (04/06/2015) ** #	CRISIL A1+	2,000,000	1,886.16	16.34%	INE692A16DI1
Total			1,886.16	16.34%	
OTHERS					
CBLO/REPO					
CBLO			669.00	5.80%	
Total			669.00	5.80%	
Net Receivables/Payables					
Total			561.00	4.87%	
GRAND TOTAL					
			11,539.74	100.00%	

** Non Traded Security
Unlisted Security

Notes

- (1) The provision made for Non Performing Assets as of September 30, 2014 is Rs Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on March 28, 2014 [^]	As on September 30, 2014 [^]
Growth	14.1919	14.8639
Monthly Dividend	10.8596	10.8576
Quarterly Dividend	11.0249	10.9241
Bonus	14.1828	11.1407
Direct Growth	14.3404	15.0961
Direct Monthly Dividend	11.0224	11.0210
Direct Quarterly Dividend	11.1491	11.1114
Direct Bonus	NA@	15.0946

[^] NAV as on the last business day.

@ 1st NAV published on April 02, 2014.

- (3) Details of Dividend declared per unit (In Rupees) during the half year are as follows
- | | Individual / HUF | Others |
|---------------------------|------------------|------------|
| Monthly Dividend | 0.39274398 | 0.37614121 |
| Quarterly Dividend | 0.46756314 | 0.44779455 |
| Direct Monthly Dividend | 0.44186420 | 0.42316841 |
| Direct Quarterly Dividend | 0.46755518 | NIL |
- (4) Total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at September 30, 2014 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.92 years.
(7) Investment in Short Term Deposit pending Deployment - NIL
(8) Investment in Securitised Debt - NIL

PEERLESS FLEXIBLE INCOME FUND

Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
Money Market Instruments					
Certificate of Deposit					
Commercial Paper					
Total			-	0.00%	
OTHERS					
CBLO/REPO					
CBLO			139.00	97.35%	
Total			139.00	97.35%	
Net Receivables/Payables			3.78	2.65%	
GRAND TOTAL			142.78	100.00%	

Notes

- (1) The provision made for Non Performing Assets as of September 30, 2014 is Rs Nil and its percentage to Net Asset Value is Nil.
 (2) Plan/option wise per unit Net Asset Value are as follows:
- | Plan/Option | As on March 28, 2014 [^] | As on September 30, 2014 |
|---------------------------|-----------------------------------|--------------------------|
| Growth | 10.9940 | 11.2261 |
| Monthly Dividend | 10.0792 | 10.2895 |
| Quarterly Dividend | 10.1126 | 10.3266 |
| Direct Growth | 11.1002 | 11.3935 |
| Direct Monthly Dividend | 10.1089 | 10.3879 |
| Direct Quarterly Dividend | 10.5604 | 10.8398 |
- [^] NAV as on the last business day.
- (3) No dividend declared during the half yearly period ended September 30, 2014
 (4) Total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
 (5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at September 30, 2014 is Rs. Nil.
 (6) The Average Maturity Period of the Portfolio has been 0.03 years.
 (7) Investment in Short Term Deposit pending Deployment - NIL
 (8) Investment in Securitised Debt - NIL

PEERLESS INCOME PLUS FUND

Name of the Instrument	Industry / Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
Larsen & Toubro Ltd	Construction Project	8,500	123.95	1.44%	INE018A01030
HDFC Bank Ltd	Banks	11,500	100.35	1.17%	INE040A01026
ICICI Bank Ltd	Banks	6,600	94.61	1.10%	INE090A01013
Indusind Bank Ltd	Banks	12,500	77.69	0.90%	INE095A01012
CESC Ltd	Power	8,200	61.50	0.71%	INE486A01013
Reliance Industries Ltd	Petroleum Products	6,500	61.47	0.71%	INE002A01018
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	7,000	60.01	0.70%	INE044A01036
Jk Lakshmi Cement Ltd	Cement	16,000	57.06	0.66%	INE786A01032
Lupin Ltd	Pharmaceuticals	4,050	56.52	0.66%	INE326A01037
Bank of Baroda	Banks	6,200	55.94	0.65%	INE028A01013
Havells India Ltd	Consumer Durables	21,000	55.62	0.65%	INE176B01034
Adani Ports and Special Economic Zone Ltd	Transportation	20,000	55.51	0.65%	INE742F01042
Mahindra & Mahindra Ltd	Auto	4,000	54.43	0.63%	INE101A01026
State Bank of India	Banks	2,200	53.81	0.63%	INE062A01012
Crompton Greaves Ltd	Industrial Capital Goods	26,000	52.29	0.61%	INE067A01029
Tata Consultancy Services Ltd	Software	1,900	52.00	0.60%	INE467B01029
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	7,000	50.53	0.59%	INE935A01035
Coal India Ltd	Minerals/Mining	14,000	47.79	0.56%	INE522F01014
Rural Electrification Corporation Ltd	Finance	18,000	44.99	0.52%	INE020B01018
ITC Ltd	Consumer Non Durables	12,000	44.42	0.52%	INE154A01025
Oil & Natural Gas Corporation Ltd	Oil	10,500	42.90	0.50%	INE213A01029
Exide Industries Ltd	Auto Ancillaries	25,000	42.40	0.49%	INE302A01020
Indraprastha Gas Ltd	Gas	10,000	41.96	0.49%	INE203G01019
Tata Motors Ltd	Auto	8,300	41.68	0.48%	INE155A01022
HCL Technologies Ltd	Software	2,400	41.15	0.48%	INE860A01027
Godrej Consumer Products Ltd	Consumer Non Durables	3,700	36.58	0.43%	INE102D01028
PTC India Ltd	Power	40,000	34.12	0.40%	INE877F01012
Infosys Ltd	Software	850	31.86	0.37%	INE009A01021
Hindustan Zinc Ltd	Non - Ferrous Metals	18,000	28.97	0.34%	INE267A01025
Bharti Airtel Ltd	Telecom - Services	7,000	28.36	0.33%	INE397D01024
Total			1,630.48	18.97%	
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Non Convertible Debenture					
10.40% Oriental Hotels Ltd (10/01/2015) **	ICRA A+	850,000	849.18	9.87%	INE750A07019
11.52% India Infoline Housing Finance Ltd (26/12/2018) **	CRISIL AA-	500,000	510.17	5.93%	INE477L07040
10.70% Dewan Housing Finance Corporation Ltd (03/06/2016) **	CARE AAA	500,000	502.56	5.84%	INE202B07AW3
9.15% Export Import Bank of India (08/03/2021) **	CRISIL AAA	500,000	499.82	5.81%	INE514E08936
10.07% Century Textiles & Industries Ltd (31/10/2015) **	CARE AA-	450,000	451.34	5.25%	INE055A07054
9.30% Power Grid Corporation of India Ltd (04/09/2019) **	CRISIL AAA	400,000	402.76	4.68%	INE752E07LP2
9.32% Power Finance Corporation Ltd (17/09/2019)	CRISIL AAA	400,000	400.97	4.66%	INE134E08GJ4
12.50% Religare Invest Ltd (31/08/2016) **	ICRA AA-	200,000	203.38	2.36%	INE958G08856
11.15% Reliance Infrastructure Ltd (30/03/2016) **	CRISIL A+	30,000	29.99	0.35%	INE036A07120
Total			4,950.68	57.54%	
(b) Privately placed/ Unlisted					
Total			-	0.00%	
Money Market Instruments					
Certificate of Deposit					
Union Bank of India (04/06/2015) ** #	CRISIL A1+	500,000	471.54	5.48%	INE692A16D11
Total			471.54	5.48%	
OTHERS					
CBLO/REPO					
CBLO			960.00	11.16%	
Total			960.00	11.16%	
Net Receivables/Payables			590.30	6.85%	
GRAND TOTAL			8,603.00	100.00%	

**** Non Traded Security**
Unlisted Security

- Notes**
 (1) The provision made for Non Performing Assets as of September 30, 2014 is Rs Nil and its percentage to Net Asset Value is Nil.
 (2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on March 28, 2014 [^]	As on September 30, 2014
Growth	13.0721	14.0418
Monthly Dividend	10.4177	10.6804
Quarterly Dividend	10.7300	11.3013
Direct Growth	13.2166	14.2728
Direct Monthly Dividend	10.7570	11.1077
Direct Quarterly Dividend	11.0816	11.7422

- (3) Details of Dividend declared per unit (In Rupees) during the half year are as follows

	Individual / HUF	Others
Monthly Dividend	0.32729405	0.31346125
Quarterly Dividend	0.16364699	0.15672796
Direct Monthly Dividend	0.32727931	NIL
Direct Quarterly Dividend	0.16335685	NIL

- (4) Total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
 (5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at September 30, 2014 is Rs. Nil.
 (6) The Average Maturity Period of the Portfolio has been 2.23 years.
 (7) Investment in Short Term Deposit pending Deployment - NIL
 (8) Investment in Securitised Debt - NIL

PEERLESS MF CHILD PLAN

Name of the Instrument	Industry / Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
Larsen & Toubro Ltd	Construction Project	2,000	29.17	2.30%	INE018A01030
HDFC Bank Ltd	Banks	2,000	17.45	1.38%	INE040A01026
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	2,100	15.16	1.19%	INE935A01035
State Bank of India	Banks	600	14.67	1.16%	INE062A01012
Oil & Natural Gas Corporation Ltd	Oil	3,500	14.30	1.13%	INE213A01029
Jk Lakshmi Cement Ltd	Cement	4,000	14.27	1.12%	INE786A01032
CESC Ltd	Power	1,900	14.25	1.12%	INE486A01013
Motherson Sumi Systems Ltd	Auto Ancillaries	3,600	14.24	1.12%	INE775A01035
Indraprastha Gas Ltd	Gas	3,300	13.85	1.09%	INE203G01019
Coal India Ltd	Minerals/Mining	4,000	13.65	1.08%	INE522F01014
Bank of Baroda	Banks	1,500	13.53	1.07%	INE028A01013
Havells India Ltd	Consumer Durables	5,000	13.24	1.04%	INE176B01034
Reliance Industries Ltd	Petroleum Products	1,400	13.24	1.04%	INE002A01018
ITC Ltd	Consumer Non Durables	3,500	12.96	1.02%	INE154A01025
Crompton Greaves Ltd	Industrial Capital Goods	6,400	12.87	1.01%	INE067A01029
Tata Motors Ltd	Auto	2,500	12.55	0.99%	INE155A01022
Rural Electrification Corporation Ltd	Finance	5,000	12.50	0.98%	INE020B01018
Adani Ports and Special Economic Zone Ltd	Transportation	4,500	12.49	0.98%	INE742F01042
ICICI Bank Ltd	Banks	800	11.47	0.90%	INE090A01013
Lupin Ltd	Pharmaceuticals	800	11.17	0.88%	INE326A01037
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	1,300	11.14	0.88%	INE044A01036
HCL Technologies Ltd	Software	600	10.29	0.81%	INE860A01027
PTC India Ltd	Power	12,000	10.24	0.81%	INE877F01012
Exide Industries Ltd	Auto Ancillaries	6,000	10.18	0.80%	INE302A01020
Godrej Consumer Products Ltd	Consumer Non Durables	1,000	9.89	0.78%	INE102D01028
Hindustan Zinc Ltd	Non - Ferrous Metals	6,000	9.66	0.76%	INE267A01025
Tata Consultancy Services Ltd	Software	350	9.58	0.75%	INE467B01029
Indusind Bank Ltd	Banks	1,500	9.32	0.73%	INE095A01012
Shree Cements Ltd	Cement	100	8.40	0.66%	INE070A01015
Mahindra & Mahindra Ltd	Auto	600	8.16	0.64%	INE101A01026
Infosys Ltd	Software	200	7.50	0.59%	INE009A01021
Engineers India Ltd	Construction Project	3,000	7.34	0.58%	INE510A01028
Bharti Airtel Ltd	Telecom - Services	1,000	4.05	0.32%	INE397D01024
Total			402.76	31.71%	
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Non Convertible Debenture					
9.65% LIC Housing Finance Ltd (01/11/2018) **	CRISIL AAA	100,000	100.87	7.95%	INE115A07EP5
9.30% Power Grid Corporation of India Ltd (04/09/2019) **	CRISIL AAA	100,000	100.69	7.93%	INE752E07LP2
9.32% Power Finance Corporation Ltd (17/09/2019)	CRISIL AAA	100,000	100.24	7.90%	INE134E08GJ4
Zero Coupon Bonds.					
Religare Enterprises Ltd (28/03/2018) (ZCB) **	FITCH AA-	150,000	194.21	15.30%	INE621H07025
Total			496.00	39.08%	
(b) Privately placed/ Unlisted					
Total			-	0.00%	
Money Market Instruments					
Certificate of Deposit					
Total			-	0.00%	
OTHERS					
Exchange Traded Funds					
Gold Goldman Sachs ETF (Gold Bees)		3,800	93.85	7.40%	INF732E01102
CBLO/REPO					
CBLO			254.00	20.02%	
Total			347.85	27.42%	
Net Receivables / Payables			22.41	1.79%	
GRAND TOTAL			1,269.03	100.00%	

**** Non Traded Security**

Notes

- (1) The provision made for Non Performing Assets as of September 30, 2014 is Rs Nil and its percentage to Net Asset Value is Nil.
 (2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on March 28, 2014 [^]	As on September 30, 2014
Growth	12.6280	13.5010
Monthly Dividend	12.6272	13.5058
Quarterly Dividend	12.6275	13.4991
Direct Growth	12.7637	13.7016
Direct Monthly Dividend	12.7339	13.6633
Direct Quarterly Dividend	12.7046	13.6367

- (3) No dividend declared during the half yearly period ended September 30, 2014
 (4) Total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
 (5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at September 30, 2014 is Rs. Nil.
 (6) The Average Maturity Period of the Portfolio has been 2.74 years.
 (7) Investment in Short Term Deposit pending Deployment - NIL
 (8) Investment in Securitised Debt - NIL

PEERLESS EQUITY FUND

Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					

Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets	ISIN
ICICI Bank Ltd	Banks	15,700	225.07	6.05%	INE090A01013
HDFC Bank Ltd	Banks	23,800	207.69	5.58%	INE040A01026
Reliance Industries Ltd	Petroleum Products	20,000	189.14	5.08%	INE002A01018
Larsen & Toubro Ltd	Construction Project	12,300	179.36	4.82%	INE018A01030
Housing Development Finance Corporation Ltd	Finance	14,500	153.01	4.11%	INE001A01036
Tata Motors Ltd	Auto	26,000	130.56	3.51%	INE155A01022
CESC Ltd	Power	16,000	120.01	3.23%	INE486A01013
ITC Ltd	Consumer Non Durables	32,000	118.46	3.18%	INE154A01025
Oil & Natural Gas Corporation Ltd	Oil	28,000	114.39	3.07%	INE213A01029
Adani Ports and Special Economic Zone Ltd	Transportation	41,000	113.80	3.06%	INE742F01042
Coal India Ltd	Minerals/Mining	33,000	112.65	3.03%	INE522F01014
Crompton Greaves Ltd	Industrial Capital Goods	55,000	110.61	2.97%	INE067A01029
State Bank of India	Banks	4,400	107.61	2.89%	INE062A01012
Motherson Sumi Systems Ltd	Auto Ancillaries	27,000	106.83	2.87%	INE775A01035
Indraprastha Gas Ltd	Gas	24,500	102.79	2.76%	INE203G01019
Indusind Bank Ltd	Banks	16,500	102.56	2.76%	INE095A01012
Lupin Ltd	Pharmaceuticals	7,300	101.88	2.74%	INE326A01037
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	13,000	93.83	2.52%	INE935A01035
Bank of Baroda	Banks	10,000	90.23	2.43%	INE028A01013
JK Lakshmi Cement Ltd	Cement	25,000	89.16	2.40%	INE786A01032
Tata Consultancy Services Ltd	Software	3,100	84.83	2.28%	INE467B01029
Rural Electrification Corporation Ltd	Finance	33,200	82.98	2.23%	INE020B01018
Mahindra & Mahindra Ltd	Auto	6,000	81.65	2.19%	INE101A01026
Axis Bank Ltd	Banks	20,500	77.43	2.08%	INE238A01034
Shree Cements Ltd	Cement	900	75.60	2.03%	INE070A01015
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	8,700	74.58	2.00%	INE044A01036
Exide Industries Ltd	Auto Ancillaries	42,000	71.23	1.91%	INE302A01020
NMDC Ltd	Minerals/Mining	40,000	66.16	1.78%	INE584A01023
Hindustan Zinc Ltd	Non - Ferrous Metals	40,000	64.38	1.73%	INE267A01025
Maruti Suzuki India Ltd	Auto	2,100	64.32	1.73%	INE585B01010
PTC India Ltd	Power	75,000	63.98	1.72%	INE877F01012
Infosys Ltd	Software	1,700	63.71	1.71%	INE009A01021
Engineers India Ltd	Construction Project	22,000	53.79	1.45%	INE510A01028
HCL Technologies Ltd	Software	2,700	46.30	1.24%	INE860A01027
Havells India Ltd	Consumer Durables	15,500	41.05	1.10%	INE176B01034
Godrej Consumer Products Ltd	Consumer Non Durables	900	8.90	0.24%	INE102D01028
Bharti Airtel Ltd	Telecom - Services	1,500	6.08	0.16%	INE397D01024
Total			3,596.60	96.64%	
CBLO/REPO					
CBLO			99.00	2.66%	
Total			99.00	2.66%	
Net Receivables/Payables			24.94	0.70%	
GRAND TOTAL			3,720.54	100.00%	

Notes

- (1) The provision made for Non Performing Assets as of September 30, 2014 is Rs Nil and its percentage to Net Asset Value is Nil.
- (2) Aggregate value of illiquid securities of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.
- (3) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on March 31, 2014	As on September 30, 2014
Growth	12.7346	15.0090
Dividend	12.7306	15.0064
Direct Growth	12.8644	15.2493
Direct Dividend	12.8608	15.2576
- (4) No dividend declared during the half yearly period ended September 30, 2014
- (5) Total outstanding exposure in derivative instruments as on September 30, 2014 is Nil.
- (6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at September 30, 2014 is Rs. Nil.
- (7) The Portfolio Churning Ratio of the Portfolio is 0.64
- (8) Investment in Short Term Deposit pending Deployment - NIL
- (9) Investment in Securitised Debt - NIL

Investment Objective : **Peerless Liquid Fund** is an open ended liquid scheme and the objective is to provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities. **Peerless Ultra Short Term Fund** is an open ended debt scheme and the objective is to provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. **Peerless Income Plus Fund** is an open ended debt scheme and the objective is to generate regular income through a portfolio of predominantly high quality fixed income securities and with a marginal exposure to equity and equity related instruments. **Peerless Short Term Fund** is an open ended debt scheme and the objective is to generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities. **Peerless MF Child Plan** is an open ended debt scheme and the objective is to generate long term capital appreciation through a portfolio of fixed income securities, equity and equity related instruments and Gold Exchange Traded Funds of other mutual funds. **Peerless Equity Fund** is an open ended equity scheme and the objective is to generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of equity and equity related securities diversified over various sectors. **Peerless Flexible Income Fund** is an open ended debt scheme and the objective is to generate reasonable returns through active duration management of the portfolio, while maintaining liquidity by investing in debt instruments including bonds, debentures and Government securities and money market instruments over various maturity periods.

Risk Factors : **Mutual Funds and Securities Investments are subject to market risks and there is no assurance and no guarantee that the objective of scheme(s)/plan(s) will be achieved. As with any other investment in securities, the NAV of the Units issued under the scheme(s)/plan(s) can go up or down depending on the factors and forces affecting the securities market. Peerless Liquid Fund, Peerless Ultra Short Tem Fund, Peerless Income Plus Fund, Peerless Short Term Fund, Peerless MF Child Plan, Peerless Equity Fund, and Peerless Flexible Income Fund are only the names of the scheme(s) and do not in any manner indicate either the quality of the scheme(s), their future prospects or returns.** Past performance of the Sponsor/AMC/Mutual Fund/Scheme(s) and their affiliates do not indicate the future performance of the scheme(s) of the Mutual Fund.

Statutory Details : Peerless Mutual Fund has been set up as a Trust under The Indian Trusts Act, 1882. **Sponsors :** The Peerless General Finance & Investment Co. Ltd. **Trustee :** Peerless Trust Management Company Limited. **Investment Manager :** Peerless Funds Management Company Limited. **Registered Office of the Trustee & Investment Manager :** "Peerless Mansion" 1, Chowringhee Square, 3rd Floor, Kolkata - 700069. The Sponsor, the Trustee and the Investment Manager are incorporated under the Companies Act, 1956. The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond their initial contribution of Rs. 1 Lakh towards setting up of the Peerless Mutual Fund and such other accretions and additions to the corpus. **MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

Note : Pursuant to Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996, the Unaudited Financial Results of the schemes of Peerless Mutual Fund for the half year ended 30 September 2014 have been hosted on the website - www.peerlessmf.co.in