

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Peerless Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended September 30, 2014 (Rupees in Lakhs)	Outstanding as on September 30, 2014 (Rupees in Lakhs)	% to NAV
RELIANCE CAPITAL LIMITED	Peerless Liquid Fund	Peerless MF Child Plan Peerless Flexible Income Fund Peerless Income Plus Fund Peerless Liquid Fund Peerless Short Term Fund Peerless Ultra Short Term Fund	163.86 558.20 997.94 85,423.20 1,007.72 30,509.76	- - - 4,959.47 - -	8.47%
RELIANCE HOME FINANCE LTD	Peerless Liquid Fund	Peerless Liquid Fund	12,318.95	-	
SHREE CEMENT LIMITED	Peerless Liquid Fund	Peerless MF Child Plan Peerless Equity Fund	7.38 72.76	8.40 75.60	0.66% 2.03%
SHRIRAM CITY UNION FINANCE LTD	Peerless Liquid Fund	Peerless Flexible Income Fund Peerless Income Plus Fund Peerless Short Term Fund	272.20 54.44 1,492.40	- - 1,004.66	8.71%
SHRIRAM TRANSPORT FINANCE CO. LTD	Peerless Liquid Fund	Peerless Liquid Fund Peerless Ultra Short Term Fund	4,791.39 7,690.67	- -	
STATE BANK OF HYDERABAD	Peerless Liquid Fund	Peerless MF Child Plan Peerless Flexible Income Fund Peerless Income Plus Fund Peerless Liquid Fund Peerless Short Term Fund Peerless Ultra Short Term Fund	199.72 1,446.99 1,082.51 54,842.97 99.92 19,202.89	- - - - - -	
STATE BANK OF INDIA	Peerless Liquid Fund	Peerless MF Child Plan Peerless Equity Fund Peerless Income Plus Fund Peerless Liquid Fund Peerless Short Term Fund Peerless Ultra Short Term Fund	31.88 577.48 81.56 5,100.00 100.00 400.00	14.67 107.61 53.81 - - -	1.16% 2.89% 0.63%
THE NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	Peerless Liquid Fund	Peerless MF Child Plan Peerless Equity Fund Peerless Flexible Income Fund Peerless Income Plus Fund Peerless Liquid Fund Peerless Short Term Fund Peerless Ultra Short Term Fund	171.32 499.13 1,705.33 1,052.05 41,165.97 4,894.03 5,783.19	- - - - - - -	
UNION BANK OF INDIA	Peerless Liquid Fund	Peerless MF Child Plan Peerless Flexible Income Fund Peerless Fixed Maturity Plan – Series 1 Peerless Fixed Maturity Plan – Series 6 Peerless Income Plus Fund Peerless Liquid Fund Peerless Short Term Fund Peerless Ultra Short Term Fund	314.51 1,784.79 761.56 344.77 4,205.02 190,496.71 3,024.65 45,404.67	- - - - 471.54 7,446.00 1,886.16 -	5.48% 12.71% 16.34%

These Investments comprise Equity Shares, Debentures/Bonds, Commercial Paper and Certificate of Deposit. These Investments have been made on account of their high credit quality and competitive yield for the investment in fixed income/money market instruments and in case of equity shares because of attractive valuation of these Companies.

4) There are no large holdings (over 25% of the Net Assets of the Scheme) as on September 30, 2014.

5) Details of Deferred Revenue Expenditure are as under: NIL

6) Borrowing by the Scheme(s) during the half-year period exceeding 10% of Net Assets - NIL

7) None of the schemes have exposure in foreign securities/ADRs/GDRs as on September 30, 2014.

8) Exposure in Derivatives transactions as on September 30, 2014: NIL

9) The unaudited half yearly financial results for the period ended September 30, 2014 have been approved by the Board of Directors of Peerless Funds Management Co. Ltd. & Peerless Trust Management Co. Ltd.

For Peerless Funds Management Co. Ltd.
(Investment Manager to Peerless Mutual Fund)
Partho Saroth Datta Rajiv Shastri
Chairman Managing Director & CEO
Kolkata, October 28, 2014

For Peerless Trust Management Co. Ltd.
(Trustees to Peerless Mutual Fund)
S. B. Ganguly Sunil Mitra
Chairman Director
Kolkata, October 30, 2014

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. Peerless Fixed Maturity Plan-Series 6 is a closed ended debt scheme and the objective is to generate returns by investing in a portfolio of debt and money market securities which mature on or before the date of maturity of each series of the Scheme.

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 Term Fund, Peerless Income Plus Fund, Peerless Short Term Fund, Peerless MF Child Plan, Peerless Equity Fund, Peerless Flexible Income Fund and Peerless Fixed Maturity Plan-Series 6 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.**