

ABRIDGED ANNUAL REPORT 2012-2013

JM High Liquidity Fund

JM Money Manager Fund

JM Floater Long Term Fund

JM Floater Short Term Fund

JM MIP Fund

JM Income Fund

JM Short Term Fund

JM G-Sec Fund

JM Fixed Maturity Fund

Please refer Scheme Information Document for details on Product Labelling.

BOARD OF DIRECTORS

JM Financial Trustee Company Private Limited (as on 31st March 2013)

Mr. Nimesh N. Kampani, Chairman
Mr. Anant V. Setalvad
Mr. Darius E. Udwardia
Mr. Jalaj A. Dani
Mr. Sharad M. Kulkarni

JM Financial Asset Management Private Limited (as on 31st March 2013)

Mr. V. P. Shetty, Chairman
Mr. Darius Pandole
Mr. G. M. Ramamurthy
Mr. J. K. Modi
Mr. Rajendra P. Chitale
Mr. V. P. Singh

SPONSOR

JM Financial Limited

141, Maker Chambers III, Nariman Point,
Mumbai - 400 021.

TRUSTEE

JM Financial Trustee Company Private Limited

141, Maker Chambers III, Nariman Point,
Mumbai - 400 021.

INVESTMENT MANAGER

JM Financial Asset Management Private Limited

502, 5th Floor, A Wing, Laxmi Towers,
Bandra Kurla Complex, Mumbai - 400051.
Tel. No.: 022-6198 7777
Fax No.: 022- 2652 8388

AUDITORS

N. M. Rajji & Co., Chartered Accountants

Universal Assurance Building,
6th Floor, P.M. Road, Fort, Mumbai - 400 001.

LEGAL ADVISOR

Udwadia & Udeshi (Regd.)

1st Floor, Elphinstone House
17 Marzban road,
Mumbai - 400001.

REGISTRAR & TRANSFER AGENT

Karvy Computershare Private Limited

Karvy Plaza, H. No. 8-2-596,
Avenue 4, Street No. 1,
Banjara Hills, Hyderabad - 500 034.

CUSTODIAN

HDFC Bank Limited

Lodha – I Think Techno Campus, Buliding Alpha,
Custody Department, 8th Floor, Opp Crompton
Greaves, Kanjurmarg (E), Mumbai – 400 042.

BANKERS

HDFC Bank Limited

CORPORATE OFFICE

JM Financial Asset Management Private Limited

502, 5th Floor, A Wing, Laxmi Towers, Bandra Kurla Complex, Mumbai - 400051.

Tel. No.: 022 - 6198 7777 | Fax No.: 022 - 2652 8388 | E-mail: investor@jmfl.com | Website: www.jmfinancialmf.com

REPORT OF THE BOARD OF TRUSTEES

Dear Investor,

The Board of Trustees of JM Financial Mutual Fund is pleased to present the Annual Report of JM Financial Mutual Fund for the year ended March 31, 2013.

ECONOMIC OUTLOOK

In F.Y. 2012-13, the Indian economy witnessed significant challenges, marked by deteriorating growth-inflation balance and elevated levels of twin deficits. High rates as well as policy constraints adversely impacted investment and the Indian economy grew at a modest pace of 5.00% for the F.Y. 2012-13, the lowest in last 10 years. Some of these concerns have started to abate with a decline in global commodity prices and credible attempt towards fiscal consolidation.

Going forward, a gradual improvement in the growth-inflation balance along with a moderate correction in both current account and fiscal deficits is expected. A modest cyclical growth recovery is expected in F.Y. 2013-14, predicted on a rate easing cycle, normal monsoon and a supportive external environment. Inflation is unlikely to re-emerge as a key concern this year, with Wholesale Price Index (WPI) inflation stabilizing around 5-5.5% range through F.Y. 2013-14. Overall economy is expected to grow in the range of 5.50%-6% in the F.Y. 2013-14.

Global financial market conditions eased as policy actions contributed to reducing tail risks to the global economy. Policy accommodation in the euro area through the launch of the European Central Bank (ECB) bond buying programme and the bailout of Greece were instrumental in limiting the downside risks.

External imbalances came to the fore during F.Y. 2012-13 as the CAD-GDP ratio reached an all time high of 6.7% in Q3, mainly on account of the growing trade deficit. Although non-oil non-gold imports have decelerated in recent months, the sticky oil and gold imports resulted in the widening of trade deficit. However, the overall balance of payments was in marginal surplus due to strong capital inflows, led by FII investments. The recent moderation in commodity prices, including oil and gold may help reduce the pressure on the current account.

Growth slowdown, softer commodity prices, range-bound exchange rate and past monetary policy actions contributed to the moderation of headline inflation to 6.0% in March, 2013 from 7.7% in March, 2012. The divergence between WPI and Consumer Price Index (CPI) inflation widened, reflecting high food inflation, which is a source of concern. Headline inflation in F.Y. 2013-14 is expected to remain in the range of 5%-5.50%.

SCHEME DETAILS & PERFORMANCE

Performance of the Schemes as on March 31, 2013²

Name of Schemes	NAV as on March 31, 2013	Benchmark Index	Scheme Returns since inception (%)	Benchmark Returns since inception (%)	Scheme Returns since last 1 year (%)	Benchmark Returns since last 1 year (%)
JM Income Fund - Bonus Option	14.2171	Crisil Composite Bond Fund Index	4.42	N A	8.92	9.27
JM Income Fund - Quarterly Dividend Option	12.2949	Crisil Composite Bond Fund Index	8.31	N A	8.92	9.27
JM Income Fund - Growth	34.7514	Crisil Composite Bond Fund Index	7.16	N A	8.92	9.27
JM Income Fund - Bonus Option Direct	14.2619	Crisil Composite Bond Fund Index	1.03	0.97	N A	N A
JM Income Fund - Quarterly Dividend Option Direct	12.331	Crisil Composite Bond Fund Index	1.01	0.97	N A	N A
JM Income Fund - Growth Direct	34.7961	Crisil Composite Bond Fund Index	0.84	0.97	N A	N A
JM Short Term Fund - Dividend	10.5656	Crisil Liquid Fund Index	8.34	6.25	9.80	8.22
JM Short Term Fund - Daily Dividend	10.0455	Crisil Liquid Fund Index	9.95	8.33	9.80	8.22
JM Short Term Fund - Growth@	16.7732	Crisil Liquid Fund Index	5.31	6.25	9.80	8.22
JM Short Term Fund - Dividend Direct	10.5937	Crisil Liquid Fund Index	1.65	1.75	N A	N A
JM Short Term Fund - Daily Dividend Direct	10.0455	Crisil Liquid Fund Index	1.92	1.88	N A	N A
JM Short Term Fund - Growth Direct@	16.7791	Crisil Liquid Fund Index	1.92	1.88	N A	N A
@In case of JM Short Term Fund - Growth and JM Short Term Fund - Growth Direct, the returns since inception were significantly lower than the benchmark as there were no units for these plans for certain periods since inception. Hence, the NAV of these plans were at par while the benchmark appreciated during those periods.						
JM Short Term Fund - Regular Plan - Dividend	11.6376	Crisil Liquid Fund Index	7.98	6.21	9.53	8.22
JM Short Term Fund - Regular Plan - Daily Dividend	10.0374	Crisil Liquid Fund Index	9.67	8.34	9.53	8.22
JM Short Term Fund - Regular Plan - Growth	23.0862	Crisil Liquid Fund Index	8.08	6.21	9.53	8.22
JM High Liquidity Fund - Growth option	31.9786	Crisil Liquid Fund Index	7.92	N A	9.29	8.22
JM High Liquidity Fund - Bonus option	10.2398	Crisil Liquid Fund Index	6.67	6.19	9.29	8.22
JM High Liquidity Fund - Daily Dividend	10.4302	Crisil Liquid Fund Index	6.57	N A	9.29	8.22
JM High Liquidity Fund - Weekly Dividend	11.0177	Crisil Liquid Fund Index	7.27	N A	9.29	8.22
JM High Liquidity Fund - Quarterly Dividend Option	18.1002	Crisil Liquid Fund Index	6.74	6.33	9.29	8.22
JM High Liquidity Fund - Growth option Direct	31.986	Crisil Liquid Fund Index	8.70	7.99	N A	N A
JM High Liquidity Fund - Bonus option Direct	10.2424	Crisil Liquid Fund Index	8.74	8.05	N A	N A

The Reserve Bank lowered policy interest rate by 100 basis, SLR by 100 bps each and the CRR by 75 bps in F.Y. 2012-13. It also undertook durable liquidity injections through outright purchases of G-Secs as a part of open market operations (OMOs) totalling about Rs.1.5 trillion during the year. Liquidity remained under pressure throughout last year because of persistently high government cash balances with the Reserve Bank and elevated incremental credit to deposit ratio for much of the year.

Interest rate environment remained largely stable with a lower bias on RBI monetary easing. Yields on benchmark government bond yield steadily declined from 8.70% to 8.00% during the F.Y. 2012-13. Money market rates declined by about 150-200 basis points across the curve.

The Sensex Index earnings per share is expected to be at 1360 in F.Y. 2013-14 and it is trading at a price to earning ratio of 14.3X for F.Y. 2013-14.

Both the Sensex and Nifty exhibited bearish sentiment and declined 8.27% and 7.35% respectively, during the financial year ended March 28, 2013. Broader indices like BSE 100 and BSE 500 did worse than the Sensex & Nifty. CNX Midcap was negative for the year which is an indication that broader market fared far worse than the Large cap indices.

Comparison of indices as on March 30, 2012 and March 28, 2013 is as follows:

Index Name	From Date (March 30, 2012)	To Date (March 28, 2013)	Compounded Annualized (%)
S&P BSE Sensex	17,404.20	18,835.77	8.27
CNX Nifty Index	5,295.55	5,682.55	7.35
S&P BSE 100	5,315.15	5,678.70	6.88
S&P BSE 500	6,759.63	7,084.96	4.84
S&P BSE 200	2,157.89	2,287.96	6.06
CNX Midcap	7,711.40	7,401.60	(4.04)

Source : Bloomberg

Name of Schemes	NAV as on March 31, 2013	Benchmark Index	Scheme Returns since inception (%)	Benchmark Returns since inception (%)	Scheme Returns since last 1 year (%)	Benchmark Returns since last 1 year (%)
JM High Liquidity Fund - Daily Dividend Direct	10.4302	Crisil Liquid Fund Index	8.71	7.99	N A	N A
JM High Liquidity Fund - Weekly Dividend Direct	11.0204	Crisil Liquid Fund Index	10.28	8.00	N A	N A
JM High Liquidity Fund -- Quarterly Dividend Option Direct	18.104	Crisil Liquid Fund Index	8.76	8.19	N A	N A
JM High Liquidity Fund - Institutional Plan - Weekly Dividend Option	10.7694	Crisil Liquid Fund Index	6.81	6.25	9.33	8.22
JM High Liquidity Fund - Institutional Plan - Growth	19.3165	Crisil Liquid Fund Index	6.81	6.25	9.33	8.22
JM High Liquidity Fund - Institutional Plan -Daily Dividend	10.0159	Crisil Liquid Fund Index	6.84	6.30	9.28	8.22
JM High Liquidity Fund - Super Institutional Plan -Daily Dividend (Kindly refer the note)	0	Crisil Liquid Fund Index	-	-	-	-
JM High Liquidity Fund - Super Institutional Plan -Growth	18.3905	Crisil Liquid Fund Index	7.11	6.50	9.39	8.22
JM High Liquidity Fund - Super Institutional Plan -Weekly Dividend@	10.1631	Crisil Liquid Fund Index	4.26	6.50	9.39	8.22
@In case of JM High Liquidity Fund - Super Institutional Plan - Weekly Dividend, the returns since inception were significantly lower than the benchmark as there were no units for these plans for certain periods since inception. Hence, the NAV of these plans were at par while the benchmark appreciated during those periods.						
JM Floater Long Term Fund - Premium Plan - Daily Dividend	10.0031	Crisil Liquid Fund Index	7.08	7.03	7.66	8.22
JM Floater Long Term Fund - Premium Plan - Dividend	10.3527	Crisil Liquid Fund Index	6.71	5.90	7.77	8.22
JM Floater Long Term Fund - Premium Plan - Growth	17.3198	Crisil Liquid Fund Index	6.71	6.63	7.67	8.22
JM Floater Long Term Fund - Premium Plan - Weekly Dividend	10.5871	Crisil Liquid Fund Index	7.05	7.02	7.67	8.22
JM Floater Long Term Fund - Dividend	17.9975	Crisil Liquid Fund Index	6.20	6.28	7.57	8.22
JM Floater Long Term Fund - Growth	17.9355	Crisil Liquid Fund Index	6.17	6.28	7.57	8.22
JM Floater Long Term Fund - Daily Dividend	10.0031	Crisil Liquid Fund Index	6.95	7.01	7.57	8.22
JM Floater Long Term Fund - Weekly Dividend	10.5515	Crisil Liquid Fund Index	6.89	7.01	7.57	8.22
JM Floater Long Term Fund - Dividend Direct	18.011	Crisil Liquid Fund Index	1.08	1.16	N A	N A
JM Floater Long Term Fund - Growth Direct	17.9491	Crisil Liquid Fund Index	1.09	1.16	N A	N A
JM Floater Long Term Fund - Daily Dividend Direct	10.0032	Crisil Liquid Fund Index	1.23	1.16	N A	N A
JM Floater Long Term Fund - Weekly Dividend Direct	10.5629	Crisil Liquid Fund Index	1.08	1.16	N A	N A
JM Floater Short Term Fund - Daily Dividend	10.0883	Crisil Liquid Fund Index	6.52	6.28	8.40	8.22
JM Floater Short Term Fund - Growth	18.3813	Crisil Liquid Fund Index	6.43	6.28	8.40	8.22
JM Floater Short Term Fund - Daily Dividend Direct	10.0884	Crisil Liquid Fund Index	9.23	8.19	N A	N A
JM Floater Short Term Fund - Growth Direct	18.391	Crisil Liquid Fund Index	7.78	8.19	N A	N A
JM Money Manager Fund -Super Plus Plan - Daily Dividend	10.006	Crisil Liquid Fund Index	8.11	7.09	9.67	8.22
JM Money Manager Fund-Super Plus Plan-Fortnightly Dividend	10.3403	Crisil Liquid Fund Index	8.06	6.96	9.67	8.22
JM Money Manager Fund-Super Plus Plan-Growth	16.6153	Crisil Liquid Fund Index	8.12	7.09	9.67	8.22
JM Money Manager Fund - Super Plus Plan - Weekly Dividend	10.6433	Crisil Liquid Fund Index	8.06	6.96	9.67	8.22
JM Money Manager Fund-Super Plus Plan-Daily Dividend Direct	10.006	Crisil Liquid Fund Index	2.06	1.88	N A	N A
JM Money Manager Fund-Super Plus Plan-Fortnightly Dividend Direct	10.3547	Crisil Liquid Fund Index	1.90	1.75	N A	N A
JM Money Manager Fund-Super Plus Plan-Growth Direct	16.6194	Crisil Liquid Fund Index	2.03	1.88	N A	N A
JM Money Manager Fund - Super Plus Plan - Weekly Dividend Direct	10.6587	Crisil Liquid Fund Index	1.31	1.16	N A	N A
JM Money Manager Fund-Super Plan-Daily Dividend	10.009	Crisil Liquid Fund Index	8.23	7.09	9.76	8.22
JM Money Manager Fund-Super Plan-Fortnightly Dividend	10.3087	Crisil Liquid Fund Index	8.55	7.04	9.76	8.22
JM Money Manager Fund-Super Plan-Growth	16.7374	Crisil Liquid Fund Index	8.24	7.09	9.76	8.22
JM Money Manager Fund-Super Plan-Weekly Dividend	10.6488	Crisil Liquid Fund Index	8.48	7.03	9.76	8.22
JM Money Manager Fund-Super Plan-Daily Dividend Direct	10.009	Crisil Liquid Fund Index	2.02	1.88	N A	N A
JM Money Manager Fund-Super Plan-Fortnightly Dividend Direct	10.3197	Crisil Liquid Fund Index	1.28	1.16	N A	N A
JM Money Manager Fund-Super Plan-Growth Direct	16.7412	Crisil Liquid Fund Index	1.96	1.83	N A	N A
JM Money Manager Fund-Super Plan-Weekly Dividend Direct	10.6607	Crisil Liquid Fund Index	1.28	1.16	N A	N A
JM Money Manager Fund-Regular Plan-Daily Dividend	10.035	Crisil Liquid Fund Index	7.80	7.09	9.85	8.22
JM Money Manager Fund-Regular Plan-Fortnightly Dividend	10.2396	Crisil Liquid Fund Index	7.80	6.96	9.85	8.22
JM Money Manager Fund-Regular Plan-Growth	16.2906	Crisil Liquid Fund Index	7.79	7.09	9.85	8.22
JM Money Manager Fund-Regular Plan-Weekly Dividend	10.614	Crisil Liquid Fund Index	7.88	6.97	9.85	8.22
JM Money Manager Fund-Regular Plan-Daily Dividend Direct	10.035	Crisil Liquid Fund Index	2.15	1.88	N A	N A
JM Money Manager Fund-Regular Plan-Fortnightly Dividend Direct	10.2648	Crisil Liquid Fund Index	1.90	1.66	N A	N A
JM Money Manager Fund-Regular Plan-Growth Direct	16.3014	Crisil Liquid Fund Index	2.17	1.88	N A	N A
JM Money Manager Fund-Regular Plan-Weekly Dividend Direct	10.6299	Crisil Liquid Fund Index	1.32	1.16	N A	N A
JM MIP Fund - Annual Dividend	13.8146	Crisil MIP Blended Index	5.85	7.65	6.48	9.09
JM MIP Fund - Growth	17.1962	Crisil MIP Blended Index	5.85	7.65	6.48	9.09

Name of Schemes	NAV as on March 31, 2013	Benchmark Index	Scheme Returns since inception (%)	Benchmark Returns since inception (%)	Scheme Returns since last 1 year (%)	Benchmark Returns since last 1 year (%)
JM MIP Fund - Monthly Dividend	10.3576	Crisil MIP Blended Index	5.85	7.65	6.47	9.09
JM MIP Fund - Quarterly Dividend	12.9573	Crisil MIP Blended Index	5.85	7.65	6.48	9.09
JM MIP Fund - Annual Dividend Direct	13.8581	Crisil MIP Blended Index	(0.10)	0.05	N A	N A
JM MIP Fund - Growth Direct	17.2504	Crisil MIP Blended Index	(0.10)	0.05	N A	N A
JM MIP Fund - Monthly Dividend Direct	10.3997	Crisil MIP Blended Index	(0.10)	0.05	N A	N A
JM MIP Fund - Quarterly Dividend Direct	12.9969	Crisil MIP Blended Index	(0.11)	0.05	N A	N A
JM FMF - Series XXII Plan A - Dividend	11.0383	Crisil Short Term Bond Index	10.41	9.10	10.06	9.10
JM FMF - Series XXII Plan A - Growth	11.0383	Crisil Short Term Bond Index	10.41	9.10	10.06	9.10
JM FMF - Series XXIII Plan A - Dividend*	10.0885	Crisil Short Term Bond Index	0.89	0.65	N A	N A
JM FMF - Series XXIII Plan A - Growth*	10.0885	Crisil Short Term Bond Index	0.89	0.65	N A	N A
JM FMF - Series XXIII Plan A - Growth Direct*	10.0894	Crisil Short Term Bond Index	0.89	0.65	N A	N A
JM G-Sec Fund - Growth	37.2966	I sec Composite Index	10.24	N A	10.22	11.71
JM G-Sec Fund - Bonus	18.1376	I sec Composite Index	7.36	7.29	10.22	11.71
JM G-Sec Fund - Quarterly Dividend	17.5203	I sec Composite Index	10.24	N A	10.22	11.71
JM G-Sec Fund - Growth Direct	37.3524	I sec Composite Index	1.28	2.27	N A	N A
JM G-Sec Fund - Bonus Direct	18.1925	I sec Composite Index	0.47	0.98	N A	N A
JM G-Sec Fund - Quarterly Dividend Direct	17.5433	I sec Composite Index	(0.20)	1.31	N A	N A

§ The performance is based on NAV, as on last Business Day of March 2013. Source: www.mutualfundsindia.com, * Absolute Returns.

Past performance may or may not be sustained in future.

Notes:

- Returns are Compounded Annualised Growth Rate Returns, with reinvestment of dividends, if any.
- In cases where there has been a change in the benchmark indices of the existing schemes, the current benchmark has been taken for calculating since inception returns.
- Returns of benchmark indices since inception date of the schemes are not available in some cases as the benchmark indices were launched/ changed subsequent to the inception date of the scheme(s).
- For the purpose of calculating returns, inception date is deemed to be the date of allotment.
- In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, direct plans were introduced in the new as well as existing schemes. In case of direct plans of respective schemes, the date of inception is considered to be the date when the units were first allotted.
- In the case of JM High Liquidity Fund - Super Institutional Plan - Daily Dividend, there are NIL units as on March 31, 2013 due to the introduction of a single plan w.e.f January 01, 2013.
- Since one year has not elapsed from the date of allotment, as on March 31, 2013, for all the plans of JM Fixed Maturity Fund - Series XXIII, the since inception returns are given in absolute terms.
- As per SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, fresh subscriptions (including SIPs/Switches) shall not be accepted under the plans/options of the following schemes:
 - JM High Liquidity Fund - Institutional Plan
 - JM High Liquidity Fund - Super Institutional Plan
 - JM Short Term Fund - Regular Plan
 - JM Floater Long Term Fund (earlier known as JM Floater Fund - Long Term Plan) - Premium Plan
- Subscriptions under JM MIP Fund - Growth - Capital Appreciation Withdrawal and JM MIP Fund - Growth - Fixed Amount Withdrawal are also suspended.

SCHEMES OF JM FINANCIAL MUTUAL FUND:

JM Money Manager Fund

JM Money Manager Fund Regular Plan: The investment objective of this scheme is to generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

The Scheme has outperformed the benchmark returns in 1 year performance by maintaining a marginal higher duration amidst falling interest rates. With the easing monetary policy stance and liquidity within the comfort zone of RBI, the yield curve is expected to trend lower. The Scheme will maintain higher duration with an actively managed portfolio of debt and money market instruments.

JM Money Manager Fund Super Plan: The investment objective of this scheme is to generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

The Scheme has outperformed the benchmark returns in 1 year performance by maintaining a marginal higher duration amidst falling interest rates. With the easing monetary policy stance and liquidity within the comfort

zone of RBI, the yield curve is expected to trend lower. The Scheme will maintain higher duration with an actively managed portfolio of debt and money market instruments.

JM Money Manager Fund Super Plus Plan: The investment objective of the Scheme is to generate stable long term returns with low risk strategy and capital appreciation/ accretion through investments in debt instruments and related securities besides preservation of capital.

The investment philosophy of the scheme is to provide income by way of dividend (dividend plans) and capital gains (growth plan) through investing in debt and money market instruments.

The Scheme has outperformed the benchmark as the Scheme maintained a relatively higher duration as interest rates are softening.

JM High Liquidity Fund

The investment objective of the scheme is to provide income by way of dividend (dividend plans) and capital gains (growth plan) through investing in debt and money market instruments.

The Scheme has outperformed the benchmark. Short term rates are expected to soften in the year ahead.

JM Floater Short Term Fund (formerly known as JM Floater Fund - Short Term Plan)

The investment objective of the Scheme is to provide regular income and capital appreciation through investment in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and also fixed rate instruments and money market instruments.

The Scheme has outperformed the benchmark. The Scheme has outperformed the benchmark. Short term rates are expected to soften in the year ahead

JM Floater Long Term Fund (formerly known as JM Floater Fund - Long Term Plan)

The investment objective of the Scheme is to provide regular income and capital appreciation through investment in floating rate debt instruments, fixed rate debt instruments swapped for floating rate return and also fixed rate instruments and money market instruments.

The Scheme underperformed the benchmark as it maintained duration marginally lower as compared to the benchmark

JM G-Sec Fund

The investment objective of the scheme is to provide ultimate level of safety to its unit holders through investments in sovereign securities issued by the Central and State Government.

The Scheme has underperformed the benchmark returns in 1 year as it maintained duration marginally lower as compared to the benchmark in view of volatility in interest rates. Government bond yields are expected to remain in range with lower bias on expectation of continuation of easing monetary policy, global situation and lower growth.

JM Income Fund

The investment objective of the scheme is to generate stable long term returns with low risk strategy and capital appreciation/accretion through investment in debt instruments and related securities besides preservation of capital.

The Scheme has underperformed the benchmark returns in 1 year as the Scheme maintained a marginally low duration as compared to the benchmark in view of volatility in interest rates. Credit spreads are expected to compress this year in view of expectations of lower interest rates.

JM MIP Fund (An open-ended monthly income fund with no assured return)

The scheme seeks to generate regular income, primarily through investments in fixed income securities so as to make monthly, quarterly and annual dividend distribution, declare bonus in the growth option. The Fund would also aim to achieve capital appreciation through investing a portion of its assets in equity and equity related securities.

The Scheme has underperformed the benchmark returns in 1 year as it maintained duration marginally lower as compared to the benchmark in view of volatility in interest rates. The interest rates are expected to remain soft and equities are expected to post moderate performance in the year ahead.

JM Short Term Fund

The investment philosophy of the Scheme is to generate regular returns and high level of liquidity with low risk strategy and capital appreciation/accretion through investment in debt instruments and related securities besides preservation of capital.

The Scheme provides moderate returns commensurate with its nature. The Scheme may invest up to 100% in money market instruments and short-term debt.

The Scheme has outperformed the benchmark returns in 1 year performance by maintaining a higher duration as compared to the benchmark. The short end of the curve improved on monetary easing by RBI and lesser CD issuances. The short end curve is expected to continue to perform on expectation of more monetary easing and change in RBI stance on liquidity as inflation concerns recede.

JM Fixed Maturity Plan

The investment objective of the Schemes and the plans launched there under is to generate regular returns and/or capital appreciation through investments in fixed income securities maturing on or before the date of the maturity of the respective Plans.

The various plans launched under the various series of JM Fixed Maturity Fund during the financial year are:

Scheme Name	Tenure (no. of days)	Allotment Date	Date of sale and repurchase
JM Fixed Maturity Fund - Series XXII - Plan A	369	March 29, 2012	April 02, 2013
JM Fixed Maturity Fund - Series XXIII - Plan A	369	March 07, 2013	March 10, 2014

The various plans under the different Series mentioned above have outperformed the benchmark.

BRIEF BACKGROUND OF SPONSORS, TRUST, TRUSTEE COMPANY AND AMC

JM Financial Mutual Fund had been constituted as a Trust in 1994, with J.M. Financial & Investment Consultancy Services Pvt. Limited and JM Financial Limited as Settlers and JM Financial Trustee Company Private Limited as the Trustee Company in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908.

JM Financial Mutual Fund was registered with SEBI on September 15, 1994. J.M. Financial & Investment Consultancy Services Pvt. Ltd. and JM Financial Ltd. have made initial contributions of Rs. One lakh each towards setting up of JM Financial Mutual Fund, which has been invested in JM Equity Fund.

The Trustee Company has entered into an Investment Management Agreement dated September 1, 1994 with JM Financial Asset Management Private Limited (the AMC) to function as the Investment Manager for all the schemes of JM Financial Mutual Fund.

Consequent to the change in the shareholding of the AMC in October 2007 and by virtue of being the only shareholder holding more than 40% of the equity share capital of the AMC, JM Financial Limited has become the sole Sponsor of JM Financial Mutual Fund.

JM FINANCIAL TRUSTEE COMPANY PRIVATE LIMITED (TRUSTEE COMPANY)

The Trustee Company is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

ACCOUNTING POLICIES

Accounting Policies are in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

Unclaimed Redemptions and Dividend

The Unclaimed Redemption and Dividend as on March 31, 2013 is as under:

Scheme	Unclaimed Dividends		Unclaimed Redemptions		Total	
	No. of Folios	Amount (Rs. In Lakhs)	No. of Folios	Amount (Rs. In Lakhs)	No. of Folios	Amount (Rs. In Lakhs)
JM Tax Saver Plan '96	107	2.30	-	-	107	2.30
JM Tax Saver Plan '97	12	0.03	-	-	12	0.03
JM Tax Saver Plan '98	7	0.28	-	-	7	0.28
JM Equity Fund	1625	8.53	-	-	1625	8.53
JM Balanced Fund	1714	3.27	-	-	1714	3.27
JM Basic Fund	64	0.83	-	-	64	0.83
JM Income Fund	3082	11.55	-	-	3082	11.55
JM G -Sec Fund	16	0.12	-	-	16	0.12
JM High Liquidity Fund	38	0.96	-	-	38	0.96
JM MIP Fund	103	0.26	-	-	103	0.26
JM Floater Fund - Long Term Plan *	10	1.68	-	-	10	1.68
JM Short Term Fund	25	0.07	-	-	25	0.07
JM Fixed Maturity Fund - QSA4	17	0.09	-	-	17	0.09
Multiple (Miscellaneous) Schemes	-	6.86	-	4.74	-	11.59
Total	6820	36.84	-	4.74	6820	41.58

* w.e.f. December 28, 2012, the scheme name has been changed to JM Floater Long Term Fund.

Note:

- The above figures indicate the current value of investment of Unclaimed Dividend and Redemption amounts as on March 31, 2013.
- The number of folios vis-à-vis the amount shown in the above table are based on the available details with respective identified/unidentified folios.
- Investors are requested to reconcile their Bank account statements with their Investments in JM Financial Mutual Fund and contact the AMC in case of any Non receipt of Dividend/ Redemption proceeds.

REDRESSAL OF COMPLAINTS RECEIVED AGAINST THE MUTUAL FUND DURING THE PERIOD FROM APRIL, 2012 TO MARCH, 2013

Total Number of Folios: 267412

Com-plaint Code	Type of Complaint #	(a) No of Complaints pending at the beginning of the Year	Action on (a) and (b)										
			(b) No of complaints received during the year	Resolved				Non Action-able*	Pending				
				With in 30 days	30 - 60 days	60 - 180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months	More than 12 months
I A	Non receipt of Dividend on Units	1	0	1	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	4	42	43	0	3	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	2	2	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	24	24	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	2	167	167	0	0	0	0	2	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	19	18	0	0	0	0	1	0	0	0	0
IV	Others	6	12	8	0	1	1	0	1	0	3	1	3
	Total	13	266	263	0	4	1	0	4	0	3	1	3

- including against its authorized persons / distributors / employees etc.

*Non actionable - means the complaint that are incomplete / outside the scope of the Mutual Fund.

Statutory Information

- The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 1 lakh for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report will be disclosed on the website (www.jmfinancialmf.com) and shall be available for inspection at the Corporate Office of the Mutual Fund. Present and prospective unit holders can obtain a copy of the Trust Deed, the full Annual Report of the Fund / AMC at a price.

Acknowledgements

The Trustees would like to thank the Securities and Exchange Board of India, the Reserve Bank of India, Association of Mutual Funds in India for their continued support, co-operation and guidance during the year. The Trustees would also like to thank the Auditors, Custodian, Registrar & Transfer Agents, Bankers and all other service providers for their support. The Trustees also take this opportunity to place on record their appreciation for their contribution made by the employees of JM Financial Asset Management Private Limited and for their dedication, commitment and wholehearted support throughout the year.

For and on behalf of Board of Trustees
JM Financial Trustee Company Private Limited

Place : Mumbai
Dated : June 14, 2013

Nimesh Kampani
Chairman

AUDITORS' REPORT

The Board of Trustees

JM Financial Mutual Fund

We have audited the accompanying financial statements of JM High Liquidity Fund, JM Money Manager Fund - Super Plus Plan, JM Money Manager Fund - Super Plan, JM Money Manager Fund - Regular Plan, JM Floater Long Term Fund, JM Floater Short Term Fund, JM MIP Fund, JM Income Fund, JM Short Term Fund, JM G-Sec Fund and JM Fixed Maturity Fund Series XXII - Plan A, JM Fixed Maturity Fund Series XXIII - Plan A (the schemes) of JM Financial Mutual Fund (the Fund) which comprise the Balance Sheet as at March 31, 2013 and the Revenue Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

1. Management's Responsibility for the Financial Statements

Management of JM Financial Asset Management Private Limited is responsible for the preparation of these financial statements in accordance with SEBI (Mutual Fund) Regulations, 1996 (the Regulations). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

2. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Opinion

In our opinion to the best of our information and according to the explanations given to us, the statement of accounts read with the notes thereon, give the information required by the Regulations in all material aspect and give a true and fair view in accordance with the generally accepted accounting principles in India:

- a. in the case of Balance Sheet, of the state of affairs of the schemes as at March 31, 2013; and
- b. in the case of Revenue Account, of the surplus/deficit of the schemes for the year ended on March 31, 2013.

4. Report on Other Legal and Regulatory Requirements

Further we report that:

- I. we have obtained all information and explanations, which, to the best of our knowledge and belief were necessary for the purpose of our audit.
- II. the Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
- III. in our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.
- IV. the accounts have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996 (the Regulations).

For N. M. RAIJI & CO.
Chartered Accountants
Firm Reg. No: 108296W

J. M. GANDHI
Partner
Membership No: 37924

Place: Mumbai

Dated: April 23, 2013

ABRIDGED AUDITED BALANCE SHEET AS AT MARCH 31, 2013

(Rs. in Lakhs)

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan	
	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12
LIABILITIES								
1 Unit Capital	102,231.23	66,886.98	37,303.68	57,882.04	11,046.96	15,956.62	11,858.94	18,854.47
2 Reserves & Surplus								
2.1 Unit Premium Reserves	17.94	(5.12)	(20.06)	(10.58)	(3.53)	(1.20)	(9.94)	0.04
2.2 Unrealised Appreciation Reserve	-	1.15	-	-	-	0.02	0.58	-
2.3 Other Reserves	35,175.24	19,420.77	4,046.39	4,853.89	2,549.36	3,668.97	2,696.86	2,752.32
3 Loans & Borrowings	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions								
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	74.20	2,277.21	1,026.86	601.77	68.13	39.47	395.34	20.59
TOTAL	137,498.61	88,580.99	42,356.87	63,327.12	13,660.92	19,663.88	14,941.78	21,627.42
ASSETS								
1 Investments								
1.1 Listed Securities:								
1.1.1 Equity Shares	-	-	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	998.73	3,709.17	-	9.99	-	9.99
1.1.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.2 Securities Awaited Listing:								
1.2.1 Equity Shares	-	-	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.3 Unlisted Securities								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.4 Government Securities								
1.5 Treasury Bills	-	392.80	595.26	196.40	-	-	-	-
1.6 Commercial Paper	70,843.57	-	16,110.91	14,546.55	1,230.82	2,419.87	6,223.37	7,363.47
1.7 Certificate of Deposits	36,489.94	87,860.02	16,960.02	42,491.99	12,074.92	16,604.77	7,643.17	13,921.56
1.8 Bill Rediscounting	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	-	-
Total Investments	107,333.51	88,252.82	34,664.92	60,944.11	13,305.74	19,034.63	13,866.54	21,295.02
2 Deposits	20,000.00	-	4,742.00	242.00	-	-	-	-
3 Other Current Assets								
3.1 Cash & Bank Balance	4.35	4.35	8.20	7.45	-	2.62	-	-
3.2 CBLO/ Reverse Repo Lending	141.22	322.60	1,922.43	901.05	348.77	406.73	702.98	176.30
3.3 Others	10,019.53	1.22	1,019.32	1,232.51	6.41	219.90	372.26	156.10
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-
TOTAL	137,498.61	88,580.99	42,356.87	63,327.12	13,660.92	19,663.88	14,941.78	21,627.42
Notes to Accounts - Annexure I								

0.00* means amount less than one thousand

ABRIDGED AUDITED BALANCE SHEET AS AT MARCH 31, 2013

(Rs. in Lakhs)

	JM Floater Long Term Fund		JM Floater Short Term Fund		JM MIP Fund		JM Income Fund	
	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12
LIABILITIES								
1 Unit Capital	17.09	109.97	18,478.99	12,287.61	352.40	394.96	568.89	486.75
2 Reserves & Surplus								
2.1 Unit Premium Reserves	(0.00)*	(0.00)*	0.11	-	(1.79)	(0.59)	0.66	(0.97)
2.2 Unrealised Appreciation Reserve	-	-	-	-	3.71	3.99	-	0.16
2.3 Other Reserves	7.07	55.66	1,490.19	1,424.98	157.84	157.11	792.88	482.23
3 Loans & Borrowings	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions								
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	0.01	0.18	7.62	8.41	1.16	11.72	524.41	9.60
TOTAL	24.17	165.81	19,976.91	13,721.00	513.32	567.19	1,886.84	977.77
ASSETS								
1 Investments								
1.1 Listed Securities:								
1.1.1 Equity Shares	-	-	-	-	63.19	48.46	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	152.13	-	335.06
1.1.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.2 Securities Awaited Listing:								
1.2.1 Equity Shares	-	-	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.3 Unlisted Securities								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-	561.17	-
1.5 Treasury Bills	-	-	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	197.25	290.24	-	-
1.7 Certificate of Deposits	-	-	19,968.60	13,692.75	-	-	392.85	331.27
1.8 Bill Rediscounting	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	-	-
Total Investments	-	-	19,968.60	13,692.75	260.44	490.83	954.02	666.33
2 Deposits	-	-	-	-	-	-	-	-
3 Other Current Assets								
3.1 Cash & Bank Balance	-	1.00	0.00*	0.00*	0.01	-	1.65	1.60
3.2 CBLO/ Reverse Repo Lending	24.13	164.67	8.31	28.24	252.22	67.76	917.81	293.91
3.3 Others	0.04	0.14	0.00*	0.01	0.65	8.60	13.36	15.93
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-
TOTAL	24.17	165.81	19,976.91	13,721.00	513.32	567.19	1,886.84	977.77
Notes to Accounts - Annexure I								

0.00* means amount less than one thousand

ABRIDGED AUDITED BALANCE SHEET AS AT MARCH 31, 2013

(Rs. in Lakhs)

	JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12	As at 31-Mar-13	As at 31-Mar-12
LIABILITIES								
1 Unit Capital	11,664.95	8,204.88	835.46	866.72	4,211.10	4,211.10	8,366.96	-
2 Reserves & Surplus								
2.1 Unit Premium Reserves	14.31	(0.03)	8.33	3.81	-	-	-	-
2.2 Unrealised Appreciation Reserve	-	0.24	-	-	-	13.54	15.58	-
2.3 Other Reserves	4,479.79	2,894.72	1,355.81	1,361.97	441.47	0.97	53.69	-
3 Loans & Borrowings	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions								
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	411.95	26.90	10.55	544.62	0.81	0.16	0.56	-
TOTAL	16,571.00	11,126.71	2,210.15	2,777.12	4,653.38	4,225.77	8,436.79	-
ASSETS								
1 Investments								
1.1 Listed Securities:								
1.1.1 Equity Shares	-	-	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	4,516.29	-	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.2 Securities Awaited Listing:								
1.2.1 Equity Shares	-	-	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.3 Unlisted Securities								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.4 Government Securities	-	-	1,479.44	517.75	-	-	-	-
1.5 Treasury Bills	198.42	98.20	198.42	294.60	-	-	-	-
1.6 Commercial Paper	-	4,837.40	-	-	-	-	-	-
1.7 Certificate of Deposits	11,284.52	5,653.21	-	-	-	4,206.71	8,381.19	-
1.8 Bill Rediscounting	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	-	-
Total Investments	15,999.23	10,588.81	1,677.86	812.35	-	4,206.71	8,381.19	-
2 Deposits	-	-	-	-	-	-	-	-
3 Other Current Assets								
3.1 Cash & Bank Balance	1.40	-	-	-	-	-	-	-
3.2 CBLO/ Reverse Repo Lending	167.78	419.89	503.68	1,945.56	4,647.61	19.04	55.53	-
3.3 Others	402.59	118.01	28.61	19.21	5.77	0.02	0.07	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-
TOTAL	16,571.00	11,126.71	2,210.15	2,777.12	4,653.38	4,225.77	8,436.79	-
Notes to Accounts - Annexure I								

0.00* means amount less than one thousand

ABRIDGED AUDITED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2013

(Rs. in Lakhs)

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan	
	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12
1 INCOME								
1.1 Dividend	-	-	-	-	-	-	-	-
1.2 Interest	38,019.05	33,562.16	10,104.66	8,128.64	2,118.10	2,473.11	2,141.15	2,272.43
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	345.85	165.18	36.42	127.98	2.52	(0.30)	12.30	11.38
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-
1.7 Other Income	0.39	5.73	0.10	2.05	0.54	-	1.04	-
(A)	38,365.29	33,733.07	10,141.18	8,258.67	2,121.16	2,472.81	2,154.49	2,283.81
2 EXPENSES								
2.1 Management fees	521.84	513.70	281.36	255.87	38.21	40.54	57.31	64.23
2.2 Service tax on Management fees	64.50	52.91	34.78	26.35	4.72	4.18	7.08	6.62
2.3 Transfer agents fees and expenses	157.67	51.20	41.56	13.00	8.81	4.10	8.85	3.81
2.4 Custodian fees	24.70	18.92	5.19	4.64	2.08	1.69	2.03	1.75
2.5 Trusteeship fees	209.99	180.15	52.33	42.73	10.88	12.47	10.86	11.25
2.6 Commission to Agents	90.15	143.52	60.64	53.03	10.46	15.90	9.51	14.59
2.7 Marketing & Distribution expenses	42.07	4.61	10.68	3.13	2.43	1.05	3.69	1.08
2.8 Audit fees	16.18	7.68	6.14	3.11	1.29	0.88	1.25	0.87
2.9 Investor awareness service provision	51.25	-	10.38	-	2.04	-	1.97	-
2.10 Other operating expenses (# including Deferred Revenue Expenditure written off)	45.54	35.32	27.54	25.67	6.96	6.31	5.64	4.90
(B)	1,223.89	1,008.01	530.60	427.53	87.88	87.12	108.19	109.10
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	37,141.40	32,725.06	9,610.58	7,831.14	2,033.28	2,385.69	2,046.30	2,174.71
4 Change in Unrealised Depreciation in value of investments (D)	4.29	-	1.94	-	1.17	0.91	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))	37,137.11	32,725.06	9,608.64	7,831.14	2,032.11	2,384.78	2,046.30	2,174.71
6 Change in unrealised appreciation in the value of investments (F)	-	1.15	-	49.92	-	-	0.58	0.11
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	37,137.11	32,726.21	9,608.64	7,881.06	2,032.11	2,384.78	2,046.88	2,174.82
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	1.15	-	-	-	0.02	0.93	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	(1.15)	-	-	-	(0.02)	(0.58)	-
7.3 Add / (Less): Equalisation	(10,927.34)	(20,131.83)	(4,337.40)	1,629.79	(1,993.04)	1,298.25	(794.43)	1,050.74
8 Total	26,210.92	12,593.23	5,271.24	9,510.85	39.09	3,683.94	1,251.87	3,225.56
Balance brought forward from Balance Sheet	19,420.77	16,365.04	4,853.89	1,191.81	3,668.97	1,550.79	2,752.32	1,052.15
Surplus available for distribution/(Deficit)	45,631.69	28,958.27	10,125.13	10,702.66	3,708.06	5,234.73	4,004.19	4,277.71
9 Dividend appropriation								
9.1 Income Distributed during the year / period	7,902.88	7,231.80	4,716.95	4,561.13	945.64	1,270.14	1,057.93	1,208.73
9.2 Tax on income distributed during the year / period	2,553.57	2,305.70	1,361.79	1,287.64	213.06	295.62	249.40	316.66
10 Retained Surplus / (Deficit) carried forward to Balance sheet	35,175.24	19,420.77	4,046.39	4,853.89	2,549.36	3,668.97	2,696.86	2,752.32
Notes to Accounts - Annexure I								

0.00* means amount less than one thousand

ABRIDGED AUDITED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2013

(Rs. in Lakhs)

	JM Floater Long Term Fund		JM Floater Short Term Fund		JM MIP Fund		JM Income Fund		
	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	
1 INCOME									
1.1 Dividend	-	-	-	-	0.93	1.76	-	-	
1.2 Interest	10.34	41.31	393.91	68.12	45.28	52.16	92.07	93.03	
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-	-	0.29	
1.5 Realised Gains / (Losses) on External sale / redemption of investments	-	0.07	4.99	0.01	2.04	(15.27)	15.76	14.92	
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	
1.7 Other Income	-	-	0.75	-	0.04	-	5.09	-	
	(A)	10.34	41.38	399.65	68.13	48.29	38.65	112.92	108.24
2 EXPENSES									
2.1 Management fees	0.37	1.38	9.54	0.80	6.94	6.82	13.38	12.25	
2.2 Service tax on Management fees	0.05	0.14	1.18	0.08	0.86	0.70	1.65	1.26	
2.3 Transfer agents fees and expenses	-	0.09	2.64	-	0.51	0.33	0.97	1.85	
2.4 Custodian fees	-	0.00*	-	-	0.01	0.02	0.06	0.04	
2.5 Trusteeship fees	0.06	0.26	1.91	0.34	0.27	0.30	0.52	0.54	
2.6 Commission to Agents	0.20	-	-	-	3.13	3.71	5.08	4.36	
2.7 Marketing & Distribution expenses	-	0.04	0.28	-	0.06	0.11	0.19	0.20	
2.8 Audit fees	-	0.03	0.05	0.01	0.20	0.17	0.37	0.31	
2.9 Investor awareness service provision	0.00*	-	0.20	-	0.05	-	0.11	-	
2.10 Other operating expenses (# including Deferred Revenue Expenditure written off)	-	0.66	0.21	0.47	1.19	1.38	3.01	3.51	
	(B)	0.68	2.60	16.01	1.70	13.22	13.54	25.34	24.32
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	9.66	38.78	383.64	66.43	35.07	25.11	87.58	83.92	
4 Change in Unrealised Depreciation in value of investments (D)	-	-	2.27	-	0.28	-	1.11	-	
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = (C-D))	9.66	38.78	381.37	66.43	34.79	25.11	86.47	83.92	
6 Change in unrealised appreciation in the value of investments (F)	-	-	-	-	-	7.38	-	3.06	
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	9.66	38.78	381.37	66.43	34.79	32.49	86.47	86.98	
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	3.99	-	0.16	-	
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	-	(3.71)	(3.99)	-	(0.16)	
7.3 Add / (Less): Equalisation	(57.02)	(272.90)	(132.75)	1,344.63	(30.21)	(29.62)	224.02	(39.53)	
8 Total	(47.36)	(234.12)	248.62	1,411.06	4.86	(1.12)	310.65	47.29	
Balance brought forward from Balance Sheet	55.66	292.17	1,424.98	60.42	157.11	161.66	482.23	434.94	
Surplus available for distribution/(Deficit)	8.30	58.05	1,673.60	1,471.48	161.97	160.54	792.88	482.23	
9 Dividend appropriation									
9.1 Income Distributed during the year / period	1.08	2.10	138.99	35.28	3.58	2.99	-	-	
9.2 Tax on income distributed during the year / period	0.15	0.29	44.42	11.22	0.55	0.44	-	-	
10 Retained Surplus / (Deficit) carried forward to Balance sheet	7.07	55.66	1,490.19	1,424.98	157.84	157.11	792.88	482.23	
Notes to Accounts - Annexure I									

0.00* means amount less than one thousand

ABRIDGED AUDITED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2013

(Rs. in Lakhs)

	JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12	Current Year Ended 31-Mar-13	Previous Year Ended 31-Mar-12
1 INCOME								
1.1 Dividend	-	-	-	-	-	-	-	-
1.2 Interest	1,908.23	2,956.75	155.47	205.89	449.41	0.86	63.56	-
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	(0.07)	-	-	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	104.80	10.78	107.35	106.17	-	0.15	(9.55)	-
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-
1.7 Other Income	0.32	0.03	-	-	-	-	-	-
(A)	2,013.35	2,967.49	262.82	312.06	449.41	1.01	54.01	-
2 EXPENSES								
2.1 Management fees	105.18	145.93	26.69	28.16	3.96	0.02	-	-
2.2 Service tax on Management fees	13.00	15.03	3.30	2.90	0.49	0.00*	-	-
2.3 Transfer agents fees and expenses	11.91	5.70	2.08	1.32	0.71	-	0.06	-
2.4 Custodian fees	3.45	2.26	-	-	-	-	-	-
2.5 Trusteeship fees	10.06	14.29	1.07	1.29	2.23	0.01	-	-
2.6 Commission to Agents	15.28	33.38	11.21	14.34	0.03	-	-	-
2.7 Marketing & Distribution expenses	8.66	1.14	2.43	3.29	0.92	-	0.14	-
2.8 Audit fees	1.96	1.56	0.81	0.72	0.04	0.00*	0.01	-
2.9 Investor awareness service provision	2.27	-	0.23	-	0.45	-	0.11	-
2.10 Other operating expenses (# including Deferred Revenue Expenditure written off)	8.19	8.65	4.55	6.22	0.06	0.01	-	-
(B)	179.96	227.94	52.37	58.24	8.89	0.04	0.32	-
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	1,833.39	2,739.55	210.45	253.82	440.52	0.97	53.69	-
4 Change in Unrealised Depreciation in value of investments (D)	0.82	-	6.46	0.08	13.54	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))	1,832.57	2,739.55	203.99	253.74	426.96	0.97	53.69	-
6 Change in unrealised appreciation in the value of investments (F)	-	0.33	-	-	-	13.54	15.58	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	1,832.57	2,739.88	203.99	253.74	426.96	14.51	69.27	-
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	0.24	-	-	-	13.54	-	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	(0.24)	-	-	-	(13.54)	(15.58)	-
7.3 Add / (Less): Equalisation	472.01	(3,145.20)	(210.15)	655.32	-	-	-	-
8 Total	2,304.82	(405.56)	(6.16)	909.06	440.50	0.97	53.69	-
Balance brought forward from Balance Sheet	2,894.72	4,532.47	1,361.97	452.91	0.97	-	-	-
Surplus available for distribution/(Deficit)	5,199.54	4,126.91	1,355.81	1,361.97	441.47	0.97	53.69	-
9 Dividend appropriation								
9.1 Income Distributed during the year / period	572.59	967.66	-	-	-	-	-	-
9.2 Tax on income distributed during the year / period	147.16	264.53	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	4,479.79	2,894.72	1,355.81	1,361.97	441.47	0.97	53.69	-
Notes to Accounts - Annexure I								

0.00* means amount less than one thousand

Notes to Accounts - Annexure I to the Abridged Balance Sheet & Revenue Account for the Year/Period ended March 31, 2013

1. Investments

- 1.1 Investments of the schemes are registered in the name of the Trustees for the benefits of the scheme's unit holders
- 1.2 Open positions of derivatives as at 31st March, 2013:Rs. Nil (as at 31st March, 2012):Rs. Nil
- 1.3 During the year ended 31st March, 2013, the following debt and liquid schemes of JM Financial Mutual Fund had invested in the following securities of the Sponsor and the Associate / Group Companies of the Sponsor:

2012-2013

Associate/Group Co./Sponsor	Scheme	Instrument	Purchase Amount (Rs. In Lakhs)	Sale/Redemption Amount (Rs. In Lakhs)	Market Value as on 31-Mar-2013 Amount (Rs. In Lakhs)
Reliance Capital Ltd.	JM High Liquidity Fund	Commercial Paper	52,203.24	52,498.97	-
Reliance Capital Ltd.	JM Short Term Fund	Commercial Paper	2,472.92	2,498.15	-
Reliance Capital Ltd.	JM Money Manager Fund - Super Plus Plan	Commercial Paper	19,725.46	20,000.00	-

Aggregate Investment by all schemes in Associates / Group Companies

Associate/Group Co./Sponsor	Instrument	Purchase Amount (Rs. In Lakhs)
Ambuja Cements Ltd.	Equity Shares	732.11
Tata Global Beverages Ltd.	Equity Shares	16.17
Reliance Capital Limited	Commercial Paper	74,401.62

2011-2012

Associate/Group Co./Sponsor	Scheme	Instrument	Purchase Amount (Rs. In Lakhs)	Sale/Redemption Amount (Rs. In Lakhs)	Market Value as on 31-Mar-2011 Amount (Rs. In Lakhs)
Reliance Capital Limited	JM High Liquidity Fund	Commercial Paper	69,868.85	75,801.74	-
Reliance Capital Limited	JM MIP Fund	Commercial Paper	147.60	150.00	-
Reliance Capital Limited	JM Short Term Fund	Commercial Paper	9,756.30	10,000.00	-
Reliance Capital Limited	JM Money Manager Fund - Regular Plan	Commercial Paper	14,700.15	14,944.58	-
Reliance Capital Limited	JM Money Manager Fund - Super Plan	Commercial Paper	17,316.72	17,497.70	-
Reliance Capital Limited	JM Money Manager Fund - Super Plus Plan	Commercial Paper	20,226.66	20,496.10	-

Aggregate Investment by all schemes in Associates / Group Companies

Associate/Group Co./Sponsor	Instrument	Purchase Amount (Rs. In Lakhs)
Ambuja Cements Limited	Equity Shares	1,135.98
McLeod Russel India Limited	Equity Shares	54.69
Reliance Capital Limited	Commercial Paper	1,32,016.28
Supreme Infrastructure India Limited	Equity Shares	220.07

- 1.4 Open position of Securities Borrowed and / or Lent by the schemes as at 31st March, 2013 – Rs. Nil (as at 31st March, 2012: Rs. Nil).

- 1.5 Non Performing Assets: The value for following Non Performing Assets have been written off in the accounts in earlier years and are carried at nominal value.

Company	Type of Security	Scheme	31.03.2013	
			Quantity	Amount (Rs. in Lakhs)
HMG Industries Limited	Debentures	JM Income Fund	5,000	0.00 #

Company	Type of Security	Scheme	31.03.2012	
			Quantity	Amount (Rs. in Lakhs)
HMG Industries Limited	Debentures	JM Income Fund	5,000	0.00 #

Less than Rs. One thousand.

- 1.6 Aggregate unrealized gain and depreciation as at the end of the financial year / period and percentage to net assets.

Scheme	Provision for depreciation on global basis Amount (Rs. In Lakhs)		Provision for depreciation on global basis (% of Net Assets)	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
JM High Liquidity Fund	3.15	-	0.00*	-
JM Money Manager Fund - Super Plus Plan	4.60	2.66	0.01	0.00*
JM Money Manager Fund - Super Plan	1.14	-	0.01	-
JM Money Manager Fund - Regular Plan	-	0.01	-	0.00*
JM Floater Short Term Fund	2.27	-	0.01	-
JM Income Fund	0.95	-	0.07	-
JM Short Term Fund	0.57	-	0.00*	-
JM G-Sec Fund	6.54	0.08	0.30	0.00*

Scheme	Unrealised appreciation on global basis Amount (Rs. In Lakhs)		Unrealised appreciation on global basis (% of Net Assets)	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
JM High Liquidity Fund	-	1.15	-	0.00*
JM Money Manager Fund - Super Plus Plan	-	-	-	-
JM Money Manager Fund - Super Plan	-	0.02	-	0.00*
JM Money Manager Fund - Regular Plan	0.58	-	0.00*	-
JM MIP Fund	3.71	3.99	0.72	0.72
JM Income Fund	-	0.16	-	0.02
JM Short Term Fund	-	0.24	-	0.00*
JM Fixed Maturity Fund Series XXII - Plan A	-	13.54	-	0.32
JM Fixed Maturity Fund Series XXIII - Plan A	15.58	-	0.18	-

* Less than 0.01%

- 1.7 Aggregate value of Purchase and sale of securities as a % Average Daily Net Assets :

Scheme	2012-2013		
	Average Daily Net Assets Amount (Rs. In Lakhs)	Purchase Value Amount (Rs. In Lakhs)	Purchase %
JM High Liquidity Fund	5,87,325.69	65,81,167.04	1,120.53
JM Money Manager Fund - Super Plus Plan	1,28,107.45	10,77,399.01	841.01
JM Money Manager Fund - Super Plan	22,514.50	1,95,456.26	868.14
JM Money Manager Fund - Regular Plan	25,661.68	1,98,324.23	772.84
JM Floater Short Term Fund	7,835.21	46,027.19	587.44
JM MIP Fund	542.91	1,130.98	208.32
JM Income Fund	1,102.08	26,884.72	2,439.46
JM Short Term Fund	21,606.64	3,04,007.10	1,407.01
JM G-Sec Fund	2,233.92	1,26,198.71	5,649.21
JM Fixed Maturity Fund Series XXIII - Plan A	8,409.73	18,843.65	224.07

Scheme	2012-2013		
	Average Daily Net Assets Amount (Rs. In Lakhs)	Sale Value Amount (Rs. In Lakhs)	Sale %
JM High Liquidity Fund	5,87,325.69	21,75,437.28	370.4
JM Money Manager Fund - Super Plus Plan	1,28,107.45	2,83,026.35	220.93
JM Money Manager Fund - Super Plan	22,514.50	91,701.16	407.3
JM Money Manager Fund - Regular Plan	25,661.68	74,049.94	288.56
JM Floater Short Term Fund	7,835.21	8,173.33	104.32
JM MIP Fund	542.91	33.36	6.14
JM Income Fund	1,102.08	25,872.31	2,347.60
JM Short Term Fund	21,606.64	2,22,386.67	1,029.25

Scheme	2012-2013		
	Average Daily Net Assets Amount (Rs. In Lakhs)	Sale Value Amount (Rs. In Lakhs)	Sale %
JM Fixed Maturity Fund Series XXIII - Plan A	8,409.73	2,829.20	33.64

Scheme	2011-2012		
	Average Daily Net Assets Amount (Rs. In Lakhs)	Purchase Value Amount (Rs. In Lakhs)	Purchase %
JM Money Manager Fund - Super Plus Plan	85,465.05	8,31,440.83	972.84
JM Money Manager Fund - Super Plan	24,949.50	2,24,240.70	898.78
JM Money Manager Fund - Regular Plan	22,502.15	2,30,101.63	1,022.58
JM Floater Long Term Fund	511.98	1,847.62	360.88
JM Floater Short Term Fund	682.85	16,882.35	2,472.33
JM MIP Fund	601.65	1,689.38	280.79
JM Income Fund	1,080.53	47,057.31	4,355.02
JM Short Term Fund	28,581.93	2,57,365.13	900.45
JM G-Sec Fund	2,588.14	2,19,939.32	8,497.95
JM Fixed Maturity Fund Series XXII - Plan A	4,232.51	4,601.20	108.71

Scheme	2011-2012		
	Average Daily Net Assets Amount (Rs. In Lakhs)	Sale Value Amount (Rs. In Lakhs)	Sale %
JM Money Manager Fund - Super Plus Plan	85,465.05	8,17,320.17	956.32
JM Money Manager Fund - Super Plan	24,949.50	2,22,850.43	893.21
JM Money Manager Fund - Regular Plan	22,502.15	2,23,889.43	994.97
JM Floater Long Term Fund	511.98	2,054.36	401.26
JM Floater Short Term Fund	682.85	3,300.63	483.36
JM MIP Fund	601.65	1,866.10	310.17
JM Income Fund	1,080.53	47,010.62	4,350.70
JM Short Term Fund	28,581.93	2,75,203.80	962.86
JM G-Sec Fund	2,588.14	2,19,233.06	8,470.67
JM Fixed Maturity Fund Series XXII - Plan A	4,232.51	408.18	9.64

1.8 Non traded securities in the portfolio as on March 31, 2013

Scheme	2012-2013		
	Aggregate Value		Net Asset
	Amount (Rs. In Lakhs)	%	Amount (Rs. In Lakhs)
JM High Liquidity Fund	1,02,391.26	74.51	1,37,424.40
JM Money Manager Fund - Super Plus Plan	32,597.57	78.87	41,330.02
JM Money Manager Fund - Super Plan	10,842.74	79.77	13,592.78
JM Money Manager Fund - Regular Plan	11,403.54	78.39	14,546.44
JM Floater Short Term Fund	19,968.60	100.00	19,969.30
JM MIP Fund	197.25	38.51	512.16
JM Income Fund	392.85	28.83	1,362.44
JM Short Term Fund	14,803.22	91.61	16,159.05
JM G-Sec Fund	-	-	2,199.61
JM Fixed Maturity Fund Series XXII - Plan A	-	-	4,652.56
JM Fixed Maturity Fund Series XXIII - Plan A	6,083.05	72.11	8,436.23

Scheme	2011-2012		
	Aggregate Value		Net Asset
	Amount (Rs. In Lakhs)	%	Amount (Rs. In Lakhs)
JM High Liquidity Fund	88,252.82	102.26	86,303.78
JM Money Manager Fund - Super Plus Plan	60,944.11	97.16	62,725.35
JM Money Manager Fund - Super Plan	19,034.63	96.99	19,624.41
JM Money Manager Fund - Regular Plan	21,295.02	98.56	21,606.83
JM Floater Short Term Fund	13,692.75	99.86	13,712.59
JM MIP Fund	442.37	79.64	555.47
JM Income Fund	666.33	68.82	968.17
JM Short Term Fund	10,588.82	95.4	11,099.81
JM G-Sec Fund	294.60	13.20	2,232.50
JM Fixed Maturity Fund Series XXII - Plan A	4,206.71	99.55	4,225.60

2. Details of Transaction with Associates under regulation 25(8):

Commission paid to associates / related parties / group companies of sponsor/AMC

Period - April 2012 to March 2013

Name of associate/ related parties/group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Scheme	Business given (Rs in Lakhs & % of total Business received by the fund)		Commission paid # (Rs in lakhs & % of total commission paid by the fund)	
			Amount (Rs. in. Lakhs)	%	Amount (Rs. in. Lakhs)	%
			JM Financial Services Private Limited	Associate	JM High Liquidity Fund	8,95,632.90
		JM Money Manager Fund - Super Plus Plan	67,114.00	13.46	12.75	18.13
		JM Money Manager Fund - Super Plan	3,249.14	7.55	0.60	3.50
		JM Money Manager Fund - Regular Plan	518.53	1.73	0.42	2.80
		JM Floater Long Term Fund	-	-	0.00*	0.46
		JM Floater Short Term Fund	47.37	0.14	0.01	0.64
		JM MIP Fund	-	-	0.26	4.76
		JM Income Fund	-	-	0.50	4.11
		JM Short Term Fund	1,609.70	3.66	1.04	3.89
		JM G-Sec Fund	223.01	10.22	1.93	16.45
		JM Fixed Maturity Fund Series XXIII - Plan A	2.00	0.02	0.00*	0.49
Web Trust Co.In (India) Private Limited	Relative of an employee is a director of the distributor company	JM High Liquidity Fund	-	-	-	-
		JM Money Manager Fund - Super Plus Plan	224.18	0.04	0.18	0.26
		JM Money Manager Fund - Super Plan	3.96	0.01	0.01	0.06

Name of associate/ related parties/group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Scheme	Business given(Rs in Lakhs & %of total Business received by the fund)		Commission paid # (Rs in lakhs & % of total commission paid by the fund)	
			Amount (Rs. in. Lakhs)	%	Amount (Rs. in. Lakhs)	%
		JM Floater Long Term Fund	-	-	0.00*	0.02
		JM Floater Short Term Fund	-	-	0.00*	0.00*~
		JM MIP Fund	-	-	0.01	0.15
Sharika Kher	The distributor is a relative of an employee	JM High Liquidity Fund	232.94	0.00*~	0.05	0.03
		JM Money Manager Fund - Super Plus Plan	77.52	0.02	0.03	0.04
		JM Money Manager Fund - Super Plan	146.36	0.34	0.03	0.19
		JM Money Manager Fund - Regular Plan	2.50	0.01	0.02	0.11
		JM Floater Long Term Fund	-	-	0.02	4.38
		JM Floater Short Term Fund	-	-	-	-
		JM Short Term Fund	-	-	0.02	0.08
		JM Fixed Maturity Fund Series XXII - Plan A	-	-	-	-

Period - April 2011 to March 2012

Name of associate/ related parties/group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Scheme	Business given(Rs in Lakhs & %of total Business received by the fund)		Commission paid # (Rs in lakhs & % of total commission paid by the fund)	
			Amount (Rs. in. Lakhs)	%	Amount (Rs. in. Lakhs)	%
JM Financial Services Private Limited	Associate	JM High Liquidity Fund	8,79,412.61	8.29	19.28	12.02
		JM Money Manager Fund - Super Plus Plan	86,493.04	20.06	11.16	20.79
		JM Money Manager Fund - Super Plan	3,393.01	5.02	1.58	7.90
		JM Money Manager Fund - Regular Plan	889.02	1.37	0.40	2.10
		JM Floater FLong Term Fund	330.00	5.03	0.01	0.76
		JM Floater Short Term Fund	1,583.50	10.38	0.03	7.59

Name of associate/ related parties/group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Scheme	Business given(Rs in Lakhs & %of total Business received by the fund)		Commission paid # (Rs in lakhs & % of total commission paid by the fund)			
			Amount (Rs. in. Lakhs)	%	Amount (Rs. in. Lakhs)	%		
		JM MIP Fund	-	-	0.26	3.84		
		JM Income Fund	-	-	0.59	12.75		
		JM Short Term Fund	2,089.89	2.51	0.59	1.65		
		JM G-Sec Fund	257.56	2.76	0.61	3.70		
		JM Fixed Maturity Fund Series XXII - Plan A	1,061.50	25.21	0.53	27.52		
Web Trust Co.In (India) Private Limited	Relative of an employee is a director of the distributor company	JM High Liquidity Fund	-	-	0.00*	0.00*~		
		JM Money Manager Fund - Super Plus Plan	10.00	0.00*~	0.00*	0.00*~		
		JM Money Manager Fund - Super Plan	13.00	0.02	0.01	0.05		
		JM Floater Long Term Fund	-	-	0.00*	0.00*~		
		JM Floater Short Term Fund	-	-	0.00*	0.02		
		JM MIP Fund	-	-	0.01	0.11		
		Sharika Kher	The distributor is a relative of an employee	JM Fixed Maturity Fund Series XXII - Plan A	210.50	5.00	0.10	5.19
				JM Floater Short Term Fund	92.42	0.61	0.00*	0.09
JM Money Manager Fund - Super Plus Plan	60.00			0.01	0.01	0.03		
JM Money Manager Fund - Regular Plan	311.52			0.46	0.13	0.66		
		JM Short Term Fund	254.98	0.31	0.07	0.20		

Brokerage paid to associates/related parties/group companies of sponsor/AMC

Period - April 2012 to March 2013: NIL

Period - April 2011 to March 2012: NIL

Name of associate/ related parties/ group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Scheme	Marketing & Selling Exp Amount (Rs. In Lakhs)	
			2012-2013	2011-2012
			Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)
JM Financial Services Private Limited	Associate	JM High Liquidity Fund	22.19	0.00*

Name of associate/ related parties/ group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Scheme	Marketing & Selling Exp Amount (Rs. In Lakhs)	
			2012-2013	2011-2012
			Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)
		JM Money Manager Fund - Super Plus Plan	2.12	0.07
		JM Money Manager Fund - Super Plan	0.23	0.02
		JM Money Manager Fund - Regular Plan	1.18	0.02
		JM Floater Long Term Fund	-	0.00*
		JM Floater Short Term Fund	-	0.00*
		JM MIP Fund	-	0.00*
		JM Income Fund	-	0.10
		JM Short Term Fund	0.41	0.02
		JM G-Sec Fund	-	0.01
JM Financial Securities Private Limited	Associate	JM Floater Long Term Fund	-	0.01
		JM MIP Fund	-	0.07
		JM Income Fund	-	0.02
		JM G-Sec Fund	-	0.02

* less than Rs. One Thousand & *~ less than 0.01%, # includes trail commission

These companies are associate companies as defined in SEBI (Mutual Funds) Regulations, 1996.

3. Investors having large unit-holdings in the scheme which are over 25% of the NAV as on 31st March 2013 (as per circular MFD/CIRNo 3/211/2001, dated 30/04/2001):

Scheme	As at 31.03.2013		As at 31.03.2012	
	No. of Investors	% of Holding	No. of Investors	% of Holding
JM High Liquidity Fund	1	33.90%	-	-
JM Floater Long Term Fund	-	-	1	48.68%
JM Floater Short Term Fund	1	27.26%	1	40.96%

4. Unit Capital Movement during the period/year ended 31st March, 2013 (Face Value of all the Plans is Rs.10.0000)

Scheme - Option/Plan	2012-2013 (Units in 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM High Liquidity Fund - Bonus Option	343.67	17,65,696.55	10,92,826.02	6,73,214.19
JM High Liquidity Fund - Daily Dividend Option	22,894.37	1,03,45,289.17	1,02,28,763.64	1,39,419.90
JM High Liquidity Fund - Growth Option	13,763.89	78,03,681.01	77,29,805.29	87,639.60
JM High Liquidity Fund - Institutional Plan - Daily Dividend Option	26,660.95	1,70,973.98	1,97,633.10	1.83
JM High Liquidity Fund - Institutional Plan - Growth Option	7,142.94	1,51,278.61	1,56,712.01	1,709.53
JM High Liquidity Fund - Institutional Plan - Weekly Dividend Option	1,194.57	3,878.86	4,048.03	1,025.40
JM High Liquidity Fund - Quarterly Dividend Option	151.82	687.28	121.71	717.40
JM High Liquidity Fund - Super Institutional Plan - Daily Dividend Option	3,56,835.57	1,02,91,455.31	1,06,48,290.89	-
JM High Liquidity Fund - Super Institutional Plan - Growth Option	2,34,676.26	2,75,64,990.74	2,77,97,583.47	2,083.53
JM High Liquidity Fund - Super Institutional Plan - Weekly Dividend Option	1,857.11	96,574.47	98,340.54	91.04
JM High Liquidity Fund - Weekly Dividend Option	3,348.61	98,101.09	97,641.97	3,807.73
JM High Liquidity Fund (Direct) - Daily Dividend Option	-	64,67,889.89	64,14,725.82	53,164.08
JM High Liquidity Fund (Direct) - Bonus Option	-	1.05	-	1.05

Scheme - Option/Plan	2012-2013 (Units in 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM High Liquidity Fund (Direct) - Growth Option	-	32,89,015.11	32,29,664.72	59,350.39
JM High Liquidity Fund (Direct) - Quarterly Dividend Option	-	0.28	-	0.28
JM High Liquidity Fund (Direct) - Weekly Dividend Option	-	92,169.14	92,082.82	86.32
JM Money Manager Fund - Super Plus Plan - Daily Dividend Option	4,70,780.76	23,08,595.24	25,45,818.42	233,557.58
JM Money Manager Fund - Super Plus Plan - Fortnightly Dividend Option	1,540.35	10,876.63	8,612.09	3,804.89
JM Money Manager Fund - Super Plus Plan - Growth Option	91,234.10	12,14,239.15	12,57,830.98	47,642.27
JM Money Manager Fund - Super Plus Plan - Weekly Dividend Option	15,265.19	47,739.06	52,110.28	10,893.98
JM Money Manager Fund - Super Plus Plan (Direct) - Daily Dividend	-	411,965.04	346,274.22	65,690.82
JM Money Manager Fund - Super Plus Plan (Direct) - Fortnightly Dividend	-	3,659.66	3,434.03	225.63
JM Money Manager Fund - Super Plus Plan (Direct) - Growth	-	1,75,462.70	1,64,241.50	11,221.19
JM Money Manager Fund - Super Plus Plan (Direct) - Weekly Dividend Option	-	47.67	47.20	0.47
JM Money Manager Fund - Super Plus Plan - Daily Dividend Option	80,685.31	1,99,631.98	2,32,193.73	48,123.56
JM Money Manager Fund - Super Plus Plan - Fortnightly Dividend Option	3,261.07	18,104.27	16,376.78	4,988.55
JM Money Manager Fund - Super Plus Plan - Growth Option	68,536.40	80,604.03	1,15,855.35	33,285.08
JM Money Manager Fund - Super Plus Plan - Weekly Dividend Option	7,083.45	29,253.39	22,344.88	13,991.96
JM Money Manager Fund - Super Plus Plan (Direct) - Daily Dividend	-	47,817.14	40,451.10	7,366.04
JM Money Manager Fund - Super Plus Plan (Direct) - Fortnightly Dividend Option	-	0.49	-	0.49
JM Money Manager Fund - Super Plus Plan (Direct) - Growth	-	3,428.07	714.66	2,713.42
JM Money Manager Fund - Super Plus Plan (Direct) - Weekly Dividend Option	-	0.47	-	0.47
JM Money Manager Fund - Regular Plan - Fortnightly Dividend Option	2,258.66	13,370.47	8,650.31	6,978.82
JM Money Manager Fund - Regular Plan - Growth Option	55,971.44	56,501.19	76,562.16	35,910.47
JM Money Manager Fund - Regular Plan (Direct) - Daily Dividend	-	55,521.23	54,181.06	1,340.17
JM Money Manager Fund - Regular Plan (Direct) - Fortnightly Dividend	-	516.41	334.56	181.85
JM Money Manager Fund - Regular Plan (Direct) - Growth	-	8,951.92	3,617.87	5,334.05
JM Money Manager Fund - Regular Plan (Direct) - Weekly Dividend Option	-	5.22	-	5.22
JM Money Manager Fund - Regular Plan - Daily Dividend Option	1,26,775.00	1,13,748.69	1,78,714.04	61,809.65
JM Money Manager Fund - Regular Plan - Weekly Dividend Option	3,539.57	11,894.58	8,405.01	7,029.15
JM Floater Long Term Fund - (Direct) - Daily Dividend Option	-	0.50	-	0.50
JM Floater Long Term Fund - (Direct) - Dividend Option	-	0.28	-	0.28
JM Floater Long Term Fund - (Direct) - Growth Option	-	0.28	-	0.28
JM Floater Long Term Fund - (Direct) - Weekly Dividend Option	-	0.48	-	0.48
JM Floater Long Term Fund - Daily Dividend Option	44.28	8.68	2.27	50.68
JM Floater Long Term Fund - Dividend Option	49.37	3.33	13.32	39.39

Scheme - Option/Plan	2012-2013 (Units in 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM Floater Long Term Fund - Growth Option	242.22	28.66	232.01	38.87
JM Floater Long Term Fund - Premium Plan Dividend Option	19.83	0.01	19.57	0.27
JM Floater Long Term Fund - Premium Plan Growth Option	583.90	4,079.66	4,655.17	8.39
JM Floater Long Term Fund - Premium Plan-Daily Dividend Option	72.12	1.81	70.47	3.46
JM Floater Long Term Fund - Premium Plan-Weekly Dividend Option	41.23	48.70	82.98	6.95
JM Floater Long Term Fund - Weekly Dividend Option	46.76	3.97	29.41	21.32
JM Floater Short Term Fund - Daily Dividend Option	1,03,711.64	63,108.22	1,31,683.33	35,136.54
JM Floater Short Term Fund - Growth Option	19,164.43	62,084.68	74,789.93	6,459.18
JM Floater Short Term Fund (Direct) - Daily Dividend Option	-	1,33,662.99	-	1,33,662.99
JM Floater Short Term Fund (Direct) - Growth Option	-	16,629.38	7,098.15	9,531.23
JM MIP Fund - Dividend Option - Annual Dividend	132.69	-	11.69	121.00
JM MIP Fund - Dividend Option - Monthly Dividend	597.87	232.38	70.01	760.24
JM MIP Fund - Dividend Option - Quarterly Dividend	1,094.43	1.63	200.27	895.80
JM MIP Fund - Growth Option	2,014.76	132.48	496.36	1,650.88
JM MIP Fund - Growth Option - Capital Appreciation Withdrawal	72.63	-	15.36	57.26
JM MIP Fund - Growth Option - Fixed Amount Withdrawal	37.25	-	-	37.25
JM MIP Fund (Direct) - Dividend Option - Annual Dividend	-	0.36	-	0.36
JM MIP Fund (Direct) - Dividend Option - Quarterly Dividend	-	0.46	-	0.46
JM MIP Fund (Direct) - Growth Option	-	0.29	-	0.29
JM MIP Fund (Direct) - Dividend Option - Monthly Dividend	-	0.48	-	0.48
JM Income Fund - Bonus Option	453.28	-	50.50	402.78
JM Income Fund - Growth Option	1,989.31	2,876.55	2,218.66	2,647.19
JM Income Fund - Quarterly Dividend Option	2,424.92	239.21	292.44	2,371.69
JM Income Fund (Direct) - Bonus Option	-	0.35	-	0.35
JM Income Fund (Direct) - Dividend Option	-	0.62	-	0.62
JM Income Fund (Direct) - Growth Option	-	266.25	-	266.25
JM Short Term Fund - Daily Dividend Option	13,760.86	1,50,342.18	1,19,394.73	44,708.31
JM Short Term Fund - Dividend Option	7,495.87	30,287.74	33,451.59	4,332.02
JM Short Term Fund - Growth Option	45,767.31	1,02,903.26	1,03,036.79	45,633.77
JM Short Term Fund - Regular Plan - Daily Dividend	7,757.38	55,149.55	62,084.06	822.87
JM Short Term Fund - Regular Plan Dividend	3,943.09	5,232.90	7,047.35	2,128.64
JM Short Term Fund - Regular Plan Growth	3,324.31	3,871.46	4,182.01	3,013.77
JM Short Term Fund (Direct) - Daily Dividend	-	2,651.53	238.56	2,412.97
JM Short Term Fund (Direct) - Dividend	-	67.69	-	67.69
JM Short Term Fund (Direct) - Growth	-	13,850.17	320.76	13,529.40
JM G-Sec Fund - (Direct) - Bonus Option	-	0.28	-	0.28
JM G-Sec Fund - (Direct) - Dividend Option	-	461.91	-	461.91
JM G-Sec Fund - (Direct) - Growth Option	-	114.67	26.80	87.87
JM G-Sec Fund - Bonus Option	1,017.46	11.40	6.19	1,022.66
JM G-Sec Fund - Growth Option	4,721.62	4,821.68	5,946.37	3,596.93

Scheme - Option/Plan	2012-2013 (Units in 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM G-Sec Fund - Quarterly Dividend Option	2,928.09	2,070.72	1,813.87	3,184.94
JM Fixed Maturity Fund Series XXII Plan A - Dividend Plan	669.03	-	-	669.03
JM Fixed Maturity Fund Series XXII Plan A - Growth Plan	41,442.01	-	-	41,442.01
JM Fixed Maturity Fund Series XXIII Plan A - Dividend Option	-	109.90	-	109.90
JM Fixed Maturity Fund Series XXIII Plan A - Growth Option	-	4,297.98	-	4,297.98
JM Fixed Maturity Fund Series XXIII Plan A - (Direct) Growth Option	-	79,261.75	-	79,261.75

Scheme - Option/Plan	2011-2012 (Units in 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM High Liquidity Fund - Bonus Option	325.98	112.63	94.94	343.67
JM High Liquidity Fund - Daily Dividend Option	24,588.05	1,41,336.06	1,43,029.74	22,894.37
JM High Liquidity Fund - Growth Option	11,086.03	2,24,993.91	2,22,316.05	13,763.89
JM High Liquidity Fund - Institutional Plan - Daily Dividend Option	14,093.48	5,72,269.05	5,59,701.58	26,660.95
JM High Liquidity Fund - Institutional Plan - Growth Option	9,725.47	9,32,399.06	9,34,981.59	7,142.94
JM High Liquidity Fund - Institutional Plan - Weekly Dividend Option	5,372.69	23,414.06	27,592.18	1,194.57
JM High Liquidity Fund - Quarterly Dividend Option	168.17	313.33	329.68	151.82
JM High Liquidity Fund - Super Institutional Plan - Daily Dividend Option	49,943.03	2,19,25,964.84	2,16,19,072.29	3,56,835.57
JM High Liquidity Fund - Super Institutional Plan - Growth Option	2,55,718.72	5,06,20,989.26	5,06,42,031.72	2,34,676.26
JM High Liquidity Fund - Super Institutional Plan - Weekly Dividend Option	-	57,663.22	55,806.11	1,857.11
JM High Liquidity Fund - Weekly Dividend Option	7,596.60	64,103.34	68,351.33	3,348.61
JM Money Manager Fund - Super Plus Plan - Daily Dividend Option	3,61,158.92	29,06,336.39	27,96,714.55	4,70,780.76
JM Money Manager Fund - Super Plus Plan - Fortnightly Dividend Option	24.00	4,237.15	2,720.80	1,540.35
JM Money Manager Fund - Super Plus Plan - Growth Option	30,228.21	9,20,947.04	8,59,941.15	91,234.10
JM Money Manager Fund - Super Plus Plan - Weekly Dividend Option	3,714.61	65,214.19	53,663.61	15,265.19
JM Money Manager Fund - Super Plan - Daily Dividend Option	80,440.74	3,54,675.71	3,54,431.14	80,685.31
JM Money Manager Fund - Super Plan - Fortnightly Dividend Option	1,013.31	6,456.15	4,208.40	3,261.07
JM Money Manager Fund - Super Plan - Growth Option	37,649.10	1,31,432.91	1,00,545.62	68,536.40
JM Money Manager Fund - Super Plan - Weekly Dividend Option	18,932.29	1,17,390.50	1,29,239.34	7,083.45
JM Money Manager Fund - Regular Plan - Fortnightly Dividend Option	499.09	10,225.68	8,466.11	2,258.66
JM Money Manager Fund - Regular Plan - Growth Option	29,524.58	1,94,539.70	1,68,092.84	55,971.44
JM Money Manager Fund - Regular Plan -Daily Dividend Option	84,259.34	3,31,868.22	2,89,352.56	1,26,775.00
JM Money Manager Fund - Regular Plan -Weekly Dividend Option	4,617.79	28,594.65	29,672.87	3,539.57
JM Floater Long Term Fund - Daily Dividend Option	56.23	39.29	51.25	44.28

Scheme - Option/Plan	2011-2012 (Units in 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM Floater Long Term Fund - Dividend Option	55.99	-	6.62	49.37
JM Floater Long Term Fund - Growth Option	317.22	13.00	88.01	242.22
JM Floater Long Term Fund - Premium Plan Dividend Option	19.81	34.14	34.12	19.83
JM Floater Long Term Fund - Premium Plan Growth Option	5,617.83	42,467.86	47,501.78	583.90
JM Floater Long Term Fund - Premium Plan-Daily Dividend Option	69.25	261.87	259.00	72.12
JM Floater Long Term Fund - Premium Plan-Weekly Dividend Option	38.78	2.44	-	41.23
JM Floater Long Term Fund - Weekly Dividend Option	36.80	31.11	21.15	46.76
JM Floater Short Term Fund - Daily Dividend Option	725.98	1,16,023.51	13,037.84	1,03,711.64
JM Floater Short Term Fund - Growth Option	1,051.70	21,098.21	2,985.48	19,164.43
JM MIP Fund - Dividend Option - Annual Dividend	185.75	-	53.06	132.69
JM MIP Fund - Dividend Option - Monthly Dividend	940.73	42.87	385.72	597.87
JM MIP Fund - Dividend Option - Quarterly Dividend	1,315.53	-	221.10	1,094.43
JM MIP Fund - Growth Option	2,454.68	397.57	837.49	2,014.76
JM MIP Fund - Growth Option - Capital Appreciation Withdrawal	75.39	-	2.76	72.63
JM MIP Fund - Growth Option - Fixed Amount Withdrawal	37.25	-	-	37.25
JM Income Fund - Bonus Option	2,451.26	-	1,997.98	453.28
JM Income Fund - Growth Option	1,922.57	449.54	382.81	1,989.31
JM Income Fund - Quarterly Dividend Option	2,946.08	9.71	530.86	2,424.92
JM Short Term Fund - Daily Dividend Option	-	2,96,002.00	2,82,241.14	13,760.86
JM Short Term Fund - Dividend Option	1,00,424.01	37,342.63	1,30,270.78	7,495.87
JM Short Term Fund - Growth Option	94,889.36	2,81,198.63	3,30,320.68	45,767.31
JM Short Term Fund - Regular Plan - Daily Dividend	9.00	27,744.40	19,996.03	7,757.38
JM Short Term Fund - Regular Plan Dividend	14,410.20	18,698.69	29,165.79	3,943.09
JM Short Term Fund - Regular Plan Growth	1,968.28	19,314.03	17,957.99	3,324.31
JM G-Sec Fund - Bonus Option	1,310.20	992.27	1,285.01	1,017.46
JM G-Sec Fund - Growth Option	1,704.07	21,825.99	18,808.43	4,721.62
JM G-Sec Fund - Quarterly Dividend Option	595.11	13,066.34	10,733.35	2,928.09
JM Fixed Maturity Fund Series XXII Plan A - Dividend Plan	-	669.03	-	669.03
JM Fixed Maturity Fund Series XXII Plan A - Growth Plan	-	41,442.01	-	41,442.01

Scheme - Option/Plan	2012-2013 (Amount In Rs. 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM High Liquidity Fund - Bonus Option	3,436.67	1,76,56,965.50	1,09,28,260.22	67,32,141.95
JM High Liquidity Fund - Daily Dividend Option	2,28,943.72	10,34,52,891.73	10,22,87,636.44	13,94,199.00
JM High Liquidity Fund - Growth Option	1,37,638.87	78,036,810.07	77,298,052.94	876,395.99
JM High Liquidity Fund - Institutional Plan - Daily Dividend Option	2,66,609.48	17,09,739.77	1,976,330.96	18.29

Scheme - Option/Plan	2012-2013 (Amount In Rs. 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM High Liquidity Fund - Institutional Plan - Growth Option	71,429.35	15,12,786.07	15,67,120.12	17,095.30
JM High Liquidity Fund - Institutional Plan - Weekly Dividend Option	11,945.72	38,788.59	40,480.30	10,254.01
JM High Liquidity Fund - Quarterly Dividend Option	1,518.22	6,872.83	1,217.10	7,173.95
JM High Liquidity Fund - Super Institutional Plan - Daily Dividend Option	35,68,355.74	10,29,14,553.12	10,64,82,908.86	-
JM High Liquidity Fund - Super Institutional Plan - Growth Option	23,46,762.59	27,56,49,907.41	27,79,75,834.66	20,835.35
JM High Liquidity Fund - Super Institutional Plan - Weekly Dividend Option	18,571.07	9,65,744.67	9,83,405.36	910.39
JM High Liquidity Fund - Weekly Dividend Option	33,486.11	9,81,010.88	9,76,419.70	38,077.29
JM High Liquidity Fund (Direct) - Daily Dividend Option	-	6,46,78,898.94	6,41,47,258.16	5,31,640.78
JM High Liquidity Fund (Direct) - Bonus Option	-	10.50	-	10.50
JM High Liquidity Fund (Direct) - Growth Option	-	3,28,90,151.08	3,22,96,647.15	5,93,503.93
JM High Liquidity Fund (Direct) - Quarterly Dividend Option	-	2.80	-	2.80
JM High Liquidity Fund (Direct) - Weekly Dividend Option	-	9,21,691.36	9,20,828.20	863.16
JM Money Manager Fund - Super Plus Plan - Daily Dividend Option	47,07,807.61	2,30,85,952.44	2,54,58,184.24	23,35,575.81
JM Money Manager Fund - Super Plus Plan - Fortnightly Dividend Option	15,403.49	1,08,766.28	86,120.86	38,048.90
JM Money Manager Fund - Super Plus Plan - Growth Option	9,12,341.02	1,21,42,391.47	1,25,78,309.76	4,76,422.73
JM Money Manager Fund - Super Plus Plan - Weekly Dividend Option	1,52,651.92	4,77,390.62	5,21,102.76	1,08,939.78
JM Money Manager Fund - Super Plus Plan (Direct) - Daily Dividend	-	41,19,650.39	34,62,742.19	6,56,908.20
JM Money Manager Fund - Super Plus Plan (Direct) - Fortnightly Dividend	-	36,596.60	34,340.35	2,256.25
JM Money Manager Fund - Super Plus Plan (Direct) - Growth	-	17,54,626.96	16,42,415.03	1,12,211.92
JM Money Manager Fund - Super Plus Plan (Direct) - Weekly Dividend Option	-	476.71	471.97	4.74
JM Money Manager Fund - Super Plan - Daily Dividend Option	8,06,853.06	19,96,319.83	23,21,937.25	4,81,235.64
JM Money Manager Fund - Super Plan - Fortnightly Dividend Option	32,610.65	1,81,042.69	1,63,767.80	49,885.55
JM Money Manager Fund - Super Plan - Growth Option	6,85,363.99	8,06,040.30	11,58,553.46	3,32,850.82
JM Money Manager Fund - Super Plan - Weekly Dividend Option	70,834.55	2,92,533.85	2,23,448.79	1,39,919.61
JM Money Manager Fund - Super Plan (Direct) - Daily Dividend	-	4,78,171.35	4,04,510.98	73,660.37
JM Money Manager Fund - Super Plan (Direct) - Fortnightly Dividend Option	-	4.89	-	4.89
JM Money Manager Fund - Super Plan (Direct) - Growth	-	34,280.73	7,146.57	27,134.16
JM Money Manager Fund - Super Plan (Direct) - Weekly Dividend Option	-	4.74	-	4.74
JM Money Manager Fund - Regular Plan - Fortnightly Dividend Option	22,586.61	1,33,704.73	86,503.11	69,788.23
JM Money Manager Fund - Regular Plan - Growth Option	5,59,714.44	5,65,011.87	7,65,621.62	3,59,104.68
JM Money Manager Fund - Regular Plan (Direct) - Daily Dividend	-	5,55,212.30	5,41,810.63	13,401.67

Scheme - Option/Plan	2012-2013 (Amount In Rs. 000s)			
	Opening/Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM Money Manager Fund - Regular Plan (Direct) - Fortnightly Dividend	-	5,164.08	3,345.61	1,818.47
JM Money Manager Fund - Regular Plan (Direct) - Growth	-	89,519.15	36,178.66	53,340.50
JM Money Manager Fund - Regular Plan (Direct) - Weekly Dividend Option	-	52.21	-	52.21
JM Money Manager Fund - Regular Plan - Daily Dividend Option	12,67,750.04	11,37,486.91	17,87,140.40	6,18,096.55
JM Money Manager Fund - Regular Plan - Weekly Dividend Option	35,395.71	1,18,945.84	84,050.07	70,291.48
JM Floater Long Term Fund - (Direct) - Daily Dividend Option	-	5.04	-	5.04
JM Floater Long Term Fund - (Direct) - Dividend Option	-	2.81	-	2.81
JM Floater Long Term Fund - (Direct) - Growth Option	-	2.82	-	2.82
JM Floater Long Term Fund - (Direct) - Weekly Dividend Option	-	4.77	-	4.77
JM Floater Long Term Fund - Daily Dividend Option	442.75	86.82	22.74	506.83
JM Floater Long Term Fund - Dividend Option	493.72	33.29	133.15	393.85
JM Floater Long Term Fund - Growth Option	2,422.19	286.58	2,320.07	388.70
JM Floater Long Term Fund - Premium Plan Dividend Option	198.31	0.10	195.68	2.73
JM Floater Long Term Fund - Premium Plan Growth Option	5,839.04	40,796.56	46,551.70	83.90
JM Floater Long Term Fund - Premium Plan - Daily Dividend Option	721.17	18.12	704.72	34.57
JM Floater Long Term Fund - Premium Plan - Weekly Dividend Option	412.28	487.01	829.79	69.50
JM Floater Long Term Fund - Weekly Dividend Option	467.58	39.73	294.08	213.24
JM Floater Short Term Fund - Daily Dividend Option	10,37,116.42	6,31,082.21	13,16,833.28	3,51,365.36
JM Floater Short Term Fund - Growth Option	1,91,644.29	6,20,846.76	7,47,899.29	64,591.77
JM Floater Short Term Fund (Direct) - Daily Dividend Option	-	13,36,629.87	-	13,36,629.87
JM Floater Short Term Fund (Direct) - Growth Option	-	1,66,293.83	70,981.53	95,312.30
JM MIP Fund - Dividend Option - Annual Dividend	1,326.92	-	116.88	1,210.04
JM MIP Fund - Dividend Option - Monthly Dividend	5,978.74	2,323.83	700.14	7,602.43
JM MIP Fund - Dividend Option - Quarterly Dividend	10,944.35	16.28	2,002.67	8,957.96
JM MIP Fund - Growth Option	20,147.56	1,324.79	4,963.59	16,508.77
JM MIP Fund - Growth Option - Capital Appreciation Withdrawal	726.26	-	153.64	572.62
JM MIP Fund - Growth Option - Fixed Amount Withdrawal	372.46	-	-	372.46
JM MIP Fund (Direct) - Dividend Option - Annual Dividend	-	3.60	-	3.60
JM MIP Fund (Direct) - Dividend Option - Quarterly Dividend	-	4.61	-	4.61
JM MIP Fund (Direct) - Growth Option	-	2.90	-	2.90
JM MIP Fund (Direct) - Dividend Option - Monthly Dividend	-	4.80	-	4.80
JM Income Fund - Bonus Option	4,532.83	-	505.03	4,027.80
JM Income Fund - Growth Option	19,893.07	28,765.47	22,186.62	26,471.92

Scheme - Option/Plan	2012-2013 (Amount In Rs. 000s)			
	Opening/Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM Income Fund - Quarterly Dividend Option	24,249.20	2,392.07	2,924.41	23,716.86
JM Income Fund (Direct) - Bonus Option	-	3.54	-	3.54
JM Income Fund (Direct) - Dividend Option	-	6.18	-	6.18
JM Income Fund (Direct) - Growth Option	-	2,662.54	-	2,662.54
JM Short Term Fund - Daily Dividend Option	1,37,608.62	15,03,421.76	11,93,947.27	4,47,083.12
JM Short Term Fund - Dividend Option	74,958.69	3,02,877.43	3,34,515.88	43,320.24
JM Short Term Fund - Growth Option	4,57,673.11	10,29,032.56	10,30,367.93	4,56,337.74
JM Short Term Fund - Regular Plan - Daily Dividend	77,573.77	551,495.53	6,20,840.61	8,228.69
JM Short Term Fund - Regular Plan	39,430.90	52,329.04	70,473.51	21,286.44
JM Short Term Fund - Regular Plan Growth	33,243.15	38,714.60	41,820.06	30,137.69
JM Short Term Fund (Direct) - Daily Dividend	-	26,515.33	2,385.61	24,129.72
JM Short Term Fund (Direct) - Dividend	-	676.86	-	676.86
JM Short Term Fund (Direct) - Growth	-	1,38,501.67	3,207.62	135,294.05
JM G-Sec Fund - (Direct) - Bonus Option	-	2.76	-	2.76
JM G-Sec Fund - (Direct) - Dividend Option	-	4,619.08	-	4,619.08
JM G-Sec Fund - (Direct) - Growth Option	-	1,146.74	268.01	878.73
JM G-Sec Fund - Bonus Option	10,174.60	113.95	61.93	10,226.62
JM G-Sec Fund - Growth Option	47,216.24	48,216.84	59,463.75	35,969.33
JM G-Sec Fund - Quarterly Dividend Option	29,280.93	20,707.21	18,138.74	31,849.39
JM Fixed Maturity Fund Series XXII Plan A - Dividend Plan	6,690.27	-	-	6,690.27
JM Fixed Maturity Fund Series XXII Plan A - Growth Plan	4,14,420.06	-	-	4,14,420.06
JM Fixed Maturity Fund Series XXIII Plan A - Dividend Option	-	1,099.00	-	1,099.00
JM Fixed Maturity Fund Series XXIII Plan A - Growth Option	-	42,979.80	-	42,979.80
JM Fixed Maturity Fund Series XXIII Plan A - (Direct) Growth Option	-	7,92,617.52	-	7,92,617.52

Scheme - Option/Plan	2011-2012 (Amount In Rs. 000s)			
	Opening/Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM High Liquidity Fund - Bonus Option	3,259.80	1,126.26	949.39	3,436.67
JM High Liquidity Fund - Daily Dividend Option	2,45,880.45	14,13,360.63	14,30,297.37	2,28,943.72
JM High Liquidity Fund - Growth Option	1,10,860.34	22,49,939.08	22,23,160.55	1,37,638.87
JM High Liquidity Fund - Institutional Plan - Daily Dividend Option	1,40,934.83	57,22,690.50	55,97,015.85	2,66,609.48
JM High Liquidity Fund - Institutional Plan - Growth Option	97,254.66	93,23,990.63	93,49,815.94	71,429.35
JM High Liquidity Fund - Institutional Plan - Weekly Dividend Option	53,726.86	2,34,140.62	2,75,921.75	11,945.72
JM High Liquidity Fund - Quarterly Dividend Option	1,681.69	3,133.29	3,296.76	1,518.22
JM High Liquidity Fund - Super Institutional Plan - Daily Dividend Option	4,99,430.27	21,92,59,648.40	21,61,90,722.93	35,68,355.74
JM High Liquidity Fund - Super Institutional Plan - Growth Option	25,57,187.20	50,62,09,892.59	50,64,20,317.19	23,46,762.59
JM High Liquidity Fund - Super Institutional Plan - Weekly Dividend Option	-	5,76,632.16	5,58,061.09	18,571.07
JM High Liquidity Fund - Weekly Dividend Option	75,965.99	6,41,033.41	6,83,513.29	33,486.11

Scheme - Option/Plan	2011-2012 (Amount In Rs. 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM Money Manager Fund - Super Plus Plan - Daily Dividend Option	36,11,589.24	2,90,63,363.91	2,79,67,145.54	47,07,807.61
JM Money Manager Fund - Super Plus Plan - Fortnightly Dividend Option	239.96	42,371.50	27,207.97	15,403.49
JM Money Manager Fund - Super Plus Plan - Growth Option	3,02,282.07	92,09,470.41	85,99,411.47	9,12,341.02
JM Money Manager Fund - Super Plus Plan - Weekly Dividend Option	37,146.05	6,52,141.94	5,36,636.07	1,52,651.92
JM Money Manager Fund - Super Plan - Daily Dividend Option	8,04,407.36	35,46,757.13	35,44,311.44	8,06,853.06
JM Money Manager Fund - Super Plan - Fortnightly Dividend Option	10,133.15	64,561.53	42,084.02	32,610.65
JM Money Manager Fund - Super Plan - Growth Option	3,76,491.02	13,14,329.13	10,05,456.16	6,85,363.99
JM Money Manager Fund - Super Plan - Weekly Dividend Option	1,89,322.92	11,73,905.02	12,92,393.39	70,834.55
JM Money Manager Fund - Regular Plan - Fortnightly Dividend Option	4,990.93	1,02,256.79	84,661.11	22,586.61
JM Money Manager Fund - Regular Plan - Growth Option	2,95,245.77	19,45,397.04	16,80,928.37	5,59,714.44
JM Money Manager Fund - Regular Plan - Daily Dividend Option	8,42,593.42	33,18,682.24	28,93,525.62	12,67,750.04
JM Money Manager Fund - Regular Plan - Weekly Dividend Option	46,177.89	2,85,946.54	2,96,728.72	35,395.71
JM Floater Long Term Fund - Daily Dividend Option	562.33	392.92	512.50	442.75
JM Floater Long Term Fund - Dividend Option	559.94	-	66.22	493.72
JM Floater Long Term Fund - Growth Option	3,172.24	130.04	880.09	2,422.19
JM Floater Long Term Fund - Premium Plan Dividend Option	198.14	341.38	341.21	198.31
JM Floater Long Term Fund - Premium Plan Growth Option	56,178.29	4,24,678.59	4,75,017.84	5,839.04
JM Floater Long Term Fund - Premium Plan - Daily Dividend Option	692.50	2,618.70	2,590.02	721.17
JM Floater Long Term Fund - Premium Plan - Weekly Dividend Option	387.84	24.44	-	412.28
JM Floater Long Term Fund - Weekly Dividend Option	368.01	311.05	211.48	467.58
JM Floater Short Term Fund - Daily Dividend Option	7,259.76	11,60,235.09	1,30,378.42	10,37,116.42
JM Floater Short Term Fund - Growth Option	10,517.02	2,10,982.10	29,854.83	1,91,644.29
JM MIP Fund - Dividend Option - Annual Dividend	1,857.53	-	530.61	1,326.92
JM MIP Fund - Dividend Option - Monthly Dividend	9,407.27	428.69	3,857.23	5,978.74
JM MIP Fund - Dividend Option - Quarterly Dividend	13,155.32	-	2,210.98	10,944.35
JM MIP Fund - Growth Option	24,546.78	3,975.69	8,374.91	20,147.56
JM MIP Fund - Growth Option - Capital Appreciation Withdrawal	753.90	-	27.64	726.26
JM MIP Fund - Growth Option - Fixed Amount Withdrawal	372.46	-	-	372.46
JM Income Fund - Bonus Option	24,512.63	-	19,979.79	4,532.83
JM Income Fund - Growth Option	19,225.68	4,495.44	3,828.06	19,893.07
JM Income Fund - Quarterly Dividend Option	29,460.77	97.08	5,308.65	24,249.20
JM Short Term Fund - Daily Dividend Option	-	29,60,020.01	28,22,411.39	1,37,608.62
JM Short Term Fund - Dividend Option	10,04,240.15	3,73,426.31	13,02,707.77	74,958.69
JM Short Term Fund - Growth Option	9,48,893.59	28,11,986.34	33,03,206.82	457,673.11
JM Short Term Fund - Regular Plan - Daily Dividend	90.00	2,77,444.05	1,99,960.28	77,573.77

Scheme - Option/Plan	2011-2012 (Amount In Rs. 000s)			
	Opening/ Initial Subscription	Issued during the year	Repurchased during the year	Closing at the end of the year
JM Short Term Fund - Regular Plan Dividend	1,44,101.97	1,86,986.86	2,91,657.93	39,430.90
JM Short Term Fund - Regular Plan Growth	19,682.81	1,93,140.26	1,79,579.92	33,243.15
JM G-Sec Fund - Bonus Option	13,102.00	9,922.73	12,850.14	10,174.60
JM G-Sec Fund - Growth Option	17,040.71	2,18,259.87	1,88,084.35	47,216.24
JM G-Sec Fund - Quarterly Dividend Option	5,951.07	1,30,663.39	1,07,333.53	29,280.93
JM Fixed Maturity Fund Series XXII Plan A - Dividend Plan	-	6,690.27	-	6,690.27
JM Fixed Maturity Fund Series XXII Plan A - Growth Plan	-	4,14,420.06	-	4,14,420.06

5. Derivatives disclosure (as per circular IMD/DF/11/2010, dated 18/08/2010): In respect of Debt and Liquid schemes, no derivative transactions were entered into during the year ended 31st March, 2013. Also there were no outstanding derivative positions as on 31st March, 2013.
6. Previous year figures have been regrouped wherever necessary to conform to current year's presentation.
7. Expenses other than management fee are inclusive of service tax wherever applicable.
8. In earlier years JM Financial Mutual Fund (JMF MF) had invested in Pass Through Certificates (PTCs) in its schemes. The income tax department has initiated proceeding for the recovery of tax on JMF MF. It has been advised that the said demand is not tenable. However, ultimately if the Income Tax liability is crystallised, the same will be debited to the schemes which had earned the income out of the investment. JMF MF has filed writ petition in the honourable high court of Bombay and got the stay on the recovery proceedings.

KEY STATISTICS FOR THE YEAR ENDED 31ST MARCH 2013

(Rs. In Lakhs)

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan		JM Floater Long Term Fund		JM Floater Short Term Fund	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
NAV Per Unit (Rs.)												
OPEN												
Dividend - Direct	-	-	-	-	-	-	-	-	15.4470	-	-	-
Growth	29.2616	26.7560	15.1628	13.8213	15.2613	13.8695	14.8414	13.4680	15.3943	16.6865	16.9577	15.6841
Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Bonus	15.3664	14.0506	-	-	-	-	-	-	-	-	-	-
Bonus - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Daily Dividend	-	-	10.0084	10.0053	10.0149	10.0118	10.0143	10.0112	-	-	-	-
Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Weekly Dividend	-	-	10.5815	10.4273	10.5823	10.4235	10.5523	10.3926	-	-	-	-
Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Fortnightly Dividend	-	-	10.3168	10.2371	10.2651	10.1831	10.1334	10.1334	-	-	-	-
Fortnightly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend	16.5623	15.1441	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	10.7049	10.5616	-	-	-	-	-	-	-	-	-	-
Institutional Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Growth	17.6681	16.1428	-	-	-	-	-	-	-	-	-	-
Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	10.0159	10.0159	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend	10.0165	10.0165	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend	10.1016	10.0000	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth	16.8118	15.3494	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	10.0066	10.0031	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend	-	-	-	-	-	-	-	-	10.5401	10.4118	-	-
Premium Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend	-	-	-	-	-	-	-	-	10.3420	10.2809	-	-
Premium Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Growth	-	-	-	-	-	-	-	-	16.0976	14.8358	-	-
Premium Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend	10.4302	10.4302	-	-	-	-	-	-	10.0066	10.0031	-	-
Regular Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend	10.9520	10.8071	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan		JM Floater Long Term Fund		JM Floater Short Term Fund	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
HIGH												
Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Growth	31,9786	29,2616	16,6153	15,1582	16,7374	15,2566	16,2906	14,8369	17,9975	16,7377	18,3813	16,9577
Growth - Direct	31,9860	-	16,6194	-	16,7412	-	16,3014	-	17,9491	-	18,3910	-
Bonus	16,4975	15,3664	-	-	-	-	-	-	-	-	-	-
Bonus - Direct	16,4975	-	-	-	-	-	-	-	-	-	-	-
Daily Dividend	10,4302	10,4302	10,0131	10,0053	10,0145	10,0118	10,0350	10,0112	10,0031	10,0031	10,0883	10,0883
Daily Dividend - Direct	10,4302	10,4302	10,0060	10,0090	10,0090	10,0350	10,0350	10,0350	10,0041	10,0041	10,0910	10,0910
Weekly Dividend	11,0196	10,9539	10,6539	10,5835	10,6585	10,5845	10,6257	10,5544	10,5596	10,5036	10,5596	10,5596
Weekly Dividend - Direct	11,0635	-	10,6706	-	10,6696	-	10,6407	-	10,5731	-	10,5731	-
Fortnightly Dividend	-	-	10,3684	10,3385	10,3197	10,2870	10,2691	10,2402	-	-	-	-
Fortnightly Dividend - Direct	-	-	10,3839	-	10,3269	-	-	-	-	-	-	-
Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend	18,1002	16,5623	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend - Direct	18,1040	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	10,7712	10,7066	-	-	-	-	-	-	-	-	-	-
Institutional Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Growth	19,3165	17,6681	-	-	-	-	-	-	-	-	-	-
Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	10,0159	10,0159	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend	10,0165	10,0165	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend	10,1649	10,1031	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth	18,3905	16,8118	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	10,0034	10,0031	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend	-	-	-	-	-	-	-	-	10,5952	10,5384	-	-
Premium Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend	-	-	-	-	-	-	-	-	10,3836	10,3566	-	-
Premium Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Growth	-	-	-	-	-	-	-	-	17,3198	16,0919	-	-
Premium Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan		JM Floater Long Term Fund		JM Floater Short Term Fund	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
LOW												
Dividend	-	-	-	-	-	-	-	-	16,7586	15,4618	-	-
Dividend - Direct	-	-	-	-	-	-	-	-	17,7002	-	-	-
Growth	29,2705	26,7628	15,1775	13,8384	15,2752	13,8879	14,8551	13,4864	16,7014	15,4090	16,9628	15,6878
Growth - Direct	31,3133	14,0542	16,2839	-	16,4096	-	15,9517	-	17,6393	-	18,0528	-
Bonus	10,0618	-	-	-	-	-	-	-	-	-	-	-
Bonus - Direct	10,0618	-	-	-	-	-	-	-	-	-	-	-
Daily Dividend	10,4302	10,4302	10,0053	10,0053	10,0068	10,0118	10,0112	10,0112	10,0031	10,0031	10,0883	10,0883
Daily Dividend - Direct	10,4302	-	10,0060	-	10,0090	-	10,0350	-	10,0019	-	10,0874	-
Weekly Dividend	10,9418	10,8038	10,5711	10,4245	10,5727	10,4208	10,5422	10,3897	10,4969	10,3688	-	-
Weekly Dividend - Direct	11,0035	-	10,6376	-	10,6413	-	10,6085	-	10,5463	-	-	-
Fortnightly Dividend	-	-	10,3066	10,2358	10,2558	10,1832	10,2065	10,1334	-	-	-	-
Fortnightly Dividend - Direct	-	-	10,3348	-	10,2835	-	10,2343	-	-	-	-	-
Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend	16,5674	15,1479	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend - Direct	17,7236	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	10,6948	10,5584	-	-	-	-	-	-	-	-	-	-
Institutional Dividend - Direct	17,6735	16,1470	-	-	-	-	-	-	-	-	-	-
Institutional Growth	10,0159	10,0159	-	-	-	-	-	-	-	-	-	-
Institutional Growth - Direct	10,0159	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	10,0165	10,0165	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	10,0165	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend	10,0919	10,0000	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend - Direct	16,8170	15,3533	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	10,0031	10,0031	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend	-	-	-	-	-	-	-	-	10,5314	10,4009	-	-
Premium Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend	-	-	-	-	-	-	-	-	10,3322	10,2727	-	-
Premium Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Growth	-	-	-	-	-	-	-	-	16,1122	14,8502	-	-
Premium Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan		JM Floater Long Term Fund		JM Floater Short Term Fund	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
END												
Dividend									18.0133	16.7436		
Dividend - Direct									18.0276			
Growth	31.9786	29.2616	16.6274	15.1628	16.7487	15.2613	16.3017	14.8414	17.9513	16.6865	18.3813	16.9577
Growth - Direct	31.9860		16.6316		16.7528		16.3127		17.9656		18.3910	
Bonus	10.2398	15.3664										
Bonus - Direct	10.2424											
Daily Dividend	10.4302	10.4302	10.0133	10.0084	10.0158	10.0149	10.0418	10.0143	10.0119	10.0066	10.0883	10.0883
Daily Dividend - Direct	10.4302		10.0134		10.0158		10.0419		10.0124		10.0884	
Weekly Dividend	11.0177	10.9520	10.6511	10.5815	10.6560	10.5823	10.6212	10.5523	10.5608	10.5054		
Weekly Dividend - Direct	11.0204		10.6666		10.6681		10.6372		10.5726			
Fortnightly Dividend			10.3478	10.3168	10.3156	10.2651	10.2466	10.2162				
Fortnightly Dividend - Direct			10.3623		10.3268		10.2718					
Monthly Dividend												
Monthly Dividend - Direct												
Quarterly Dividend	18.1002	16.5623										
Quarterly Dividend - Direct	18.1040											
Annual Dividend												
Annual Dividend - Direct												
Institutional Weekly Dividend	10.7694	10.7049										
Institutional Dividend - Direct												
Institutional Growth	19.3165	17.6681										
Institutional Growth - Direct												
Institutional Daily Dividend	10.0159	10.0159										
Institutional Daily Dividend - Direct												
Super Institutional Daily Dividend												
Super Institutional Daily Dividend - Direct												
Super Institutional Weekly Dividend	10.1631	10.1016										
Super Institutional Weekly Dividend - Direct												
Super Institutional Growth	18.3905	16.8118										
Super Institutional Growth - Direct												
Premium Daily Dividend									10.0120	10.0066		
Premium Daily Dividend - Direct												
Premium Weekly Dividend									10.5964	10.5401		
Premium Weekly Dividend - Direct												
Premium Dividend									10.3619	10.3420		
Premium Dividend - Direct												
Premium Growth									17.3352	16.0976		
Premium Growth - Direct												
Regular Daily Dividend												
Regular Daily Dividend - Direct												
Regular Weekly Dividend												
Regular Weekly Dividend - Direct												
Regular Dividend												
Regular Dividend - Direct												
Regular Growth												
Regular Growth - Direct												
Institutional Daily Dividend												
Institutional Daily Dividend - Direct												

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan		JM Floater Long Term Fund		JM Floater Short Term Fund	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
2 Closing Assets Under Management (Rs in Lakhs)												
End	137,424.40	86,303.78	41,330.02	62,725.35	13,592.78	19,624.41	14,546.44	21,606.83	24.17	165.63	19,969.30	13,712.59
Average (AAUM) (Rs. in Lakhs)	587,325.69	360,296.69	128,107.45	85,465.05	22,514.50	24,949.50	25,661.68	22,502.15	130.05	511.98	7,835.21	682.85
3 Gross Income as % of AAUM	6.53	9.36	7.92	9.66	9.42	9.91	8.40	10.15	7.95	8.08	5.10	9.98
4 Expense Ratio:												
a Total Expense as % of AAUM (planwise)												
Retail Plan	0.31	0.51	0.50		0.40	0.35	0.50	0.48	0.60	0.60	0.43	0.25
Institutional Plan	0.38	0.41	-	-	-	-	-	-	0.50	0.50	-	-
Super Institutional Plan	0.30	0.30	-	-	-	-	-	-	-	-	-	-
Direct Plan	0.21	-	0.42	-	0.35	-	0.40	-	0.50	-	0.36	-
b Management Fee as % of AAUM (planwise)												
Retail Plan	0.12	0.38	0.31	0.33	0.20	0.18	0.30	0.31	0.43	0.43	0.30	0.13
Institutional Plan	0.25	0.28	-	-	-	-	-	-	0.28	0.28	-	-
Super Institutional Plan	0.17	0.18	-	-	-	-	-	-	-	-	-	-
Direct Plan	0.10	-	0.26	-	0.18	-	0.24	-	0.43	-	0.21	-
5 Net Income as % of AAUM	6.32	9.08	7.50	9.16	9.03	9.56	7.97	9.66	7.43	7.57	4.90	9.73
6 Portfolio Turnover Ratio	-	-	-	-	-	-	-	-	-	-	-	-
7 Total Dividend Rs. per unit distributed during the year / period (plan wise)												
Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Bonus	-	-	-	-	-	-	-	-	-	-	-	-
Bonus - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Daily Dividend	0.9262	0.9338	0.9179	0.9240	0.9298	0.9545	0.9126	0.9680	0.7260	0.8030	0.8133	0.7877
Daily Dividend - Direct	0.2271	0.2040	0.2040	0.2004	0.2004	0.2004	0.2134	0.2134	0.1219	0.1392	0.1392	-
Weekly Dividend	0.9108	0.8290	0.9106	0.8190	0.9147	0.8455	0.9255	0.8560	0.7148	0.7154	-	-
Weekly Dividend - Direct	0.2556	0.1305	0.1305	0.1265	0.1265	0.1265	0.1330	0.1330	0.1090	-	-	-
Fortnightly Dividend	-	-	0.9229	0.8730	0.9064	0.8965	0.9305	0.9048	-	-	-	-
Fortnightly Dividend - Direct	-	-	0.1906	0.1048	-	-	0.1876	-	-	-	-	-
Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	0.8945	0.8161	-	-	-	-	-	-	-	-	-	-
Institutional Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	0.8893	0.9039	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend	0.8575	0.9116	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend	0.8490	0.5613	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-

	JM High Liquidity Fund		JM Money Manager Fund - Super Plus Plan		JM Money Manager Fund - Super Plan		JM Money Manager Fund - Regular Plan		JM Floater Long Term Fund		JM Floater Short Term Fund	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
Regular Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend - Direct.	-	-	-	-	-	-	-	-	-	-	-	-
8 Returns:												
a Last One Year Scheme												
Regular Plan	9.29	9.34	9.67	9.68	9.76	10.00	9.85	10.16	7.57	8.43	8.40	8.10
Institutional growth Plan	-	9.42	-	-	-	-	-	-	-	8.55	-	-
Super Institutional growth Plan	-	9.50	-	-	-	-	-	-	-	-	-	-
Benchmark												
Regular Plan	8.22	8.45	8.22	8.45	8.22	8.45	8.22	8.45	8.22	8.45	8.22	8.45
Institutional growth Plan	-	8.45	-	-	-	-	-	-	-	8.45	-	-
Super Institutional growth Plan	-	8.45	-	-	-	-	-	-	-	8.45	-	-
b Since Inception Scheme												
Regular Plan	7.92	7.82	8.12	7.84	8.24	7.97	7.79	7.42	6.17	6.01	6.43	6.21
Regular Plan (Direct)	2.12	-	1.31	-	1.96	-	2.17	-	1.09	-	1.17	-
Institutional growth Plan	-	6.53	-	-	-	-	-	-	-	6.20	-	-
Super Institutional growth Plan	-	6.82	-	-	-	-	-	-	-	-	-	-
Benchmark												
Regular Plan	-	-	7.09	6.89	7.09	6.89	7.09	6.89	6.28	6.06	6.28	6.06
Regular Plan (Direct)	1.95	-	1.22	-	1.83	-	1.85	-	1.16	-	1.23	-
Institutional growth Plan	-	6.03	-	-	-	-	-	-	-	6.06	-	-
Super Institutional growth Plan	-	6.28	-	-	-	-	-	-	-	-	-	-

1. Gross income = amount against (A) in the Revenue account i.e. Income.
 2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD
 3. Portfolio Turnover = Lower of sales or purchase divided by the Average AUM for the year/period.
 4. AUM = Average daily net assets
 5. Returns have been computed for Institutional plans wherever applicable.
 6. Returns of the Direct Plans of Schemes and their respective benchmarks have been calculated from the date, the units were first allotted.
 7. Previous years figures have been regrouped wherever necessary.
 8. During the financial year, the names of certain schemes and their plans have been changed. For details please refer our website www.jmfinancialmf.com

KEY STATISTICS FOR THE YEAR ENDED 31ST MARCH 2013

(Rs. In Lakhs)

	JM MIP Fund		JM Income Fund		JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
NAV Per Unit (Rs.)												
OPEN												
Dividend	-	-	-	-	10.5359	11.5139	-	-	10.0344	-	-	-
Dividend - Direct	-	-	-	-	15.2889	19.2028	-	-	10.0344	-	-	-
Growth	16.1599	15.2817	31.9247	29.4180	-	-	33.8672	31.0662	-	-	-	-
Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Bonus	-	-	13.0607	12.0352	-	-	16.4699	15.1078	-	-	-	-
Bonus - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Daily Dividend	-	-	-	-	10.0100	-	-	-	-	-	-	-
Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Fortnightly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Fortnightly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend	10.3107	10.1818	-	-	-	-	-	-	-	-	-	-
Monthly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend	12.1765	11.5148	11.2948	10.4079	-	-	15.9094	14.5936	-	-	-	-
Quarterly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend	12.9821	12.2766	-	-	-	-	-	-	-	-	-	-
Annual Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Dividend	-	-	-	-	-	10.4507	-	-	-	-	-	-
Institutional Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	13.8788	-	-	-	-	-	-
Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Growth	-	-	-	-	-	-	-	-	-	-	-	-
Premium Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend	-	-	-	-	10.0086	10.0000	-	-	-	-	-	-
Regular Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend	-	-	-	-	11.6055	-	-	-	-	-	-	-
Regular Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth	-	-	-	-	21.0942	-	-	-	-	-	-	-
Regular Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	10.0000	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-

	JM MIP Fund		JM Income Fund		JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
HIGH												
Dividend				11.6269	10.6245	11.6269			11.0383	10.0345	10.0885	
Dividend - Direct					10.6275							
Growth	17.3598	16.1585	34.8375	31.9202	16.7732	21.0876	37.6689	33.9183	11.0383	10.0345	10.0885	
Growth - Direct	17.3648		34.8628		16.7791		37.7035				10.0894	
Bonus			14.2523	13.0588			18.3186	16.4947				
Bonus - Direct			14.2695				18.3367					
Daily Dividend					10.0455	10.0068						
Daily Dividend - Direct					10.0455							
Weekly Dividend												
Weekly Dividend - Direct												
Fortnightly Dividend												
Fortnightly Dividend - Direct												
Monthly Dividend	10.6265	10.3274										
Monthly Dividend - Direct	10.5951											
Quarterly Dividend	13.0807	12.1755	12.3254	11.2932			17.6952	15.9334				
Quarterly Dividend - Direct	13.0843		12.3402				17.7081					
Annual Dividend	13.9461	12.9810										
Annual Dividend - Direct	13.9500											
Institutional Dividend						10.5558						
Institutional Dividend - Direct												
Institutional Growth						15.2841						
Institutional Growth - Direct												
Institutional Daily Dividend												
Institutional Daily Dividend - Direct												
Super Institutional Daily Dividend												
Super Institutional Daily Dividend - Direct												
Super Institutional Weekly Dividend												
Super Institutional Weekly Dividend - Direct												
Super Institutional Growth												
Super Institutional Growth - Direct												
Premium Daily Dividend												
Premium Daily Dividend - Direct												
Premium Weekly Dividend												
Premium Weekly Dividend - Direct												
Premium Dividend												
Premium Dividend - Direct												
Premium Growth												
Premium Growth - Direct												
Regular Daily Dividend						10.0374						
Regular Daily Dividend - Direct												
Regular Weekly Dividend												
Regular Weekly Dividend - Direct												
Regular Dividend					11.7017							
Regular Dividend - Direct												
Regular Growth					23.0862							
Regular Growth - Direct												
Institutional Daily Dividend												
Institutional Daily Dividend - Direct												

	JM MIP Fund		JM Income Fund		JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
LOW												
Dividend	-	-	-	11,5133	-	-	-	-	-	-	10,0000	-
Dividend - Direct	-	-	-	10,5268	-	-	-	-	-	-	-	-
Growth	16,1409	15,1721	31,9662	19,2281	15,3033	31,0339	33,8058	10,0563	10,0000	10,0000	10,0000	-
Growth - Direct	17,1983	-	34,1715	16,4629	16,4629	-	36,8792	10,0563	-	10,0000	10,0000	-
Bonus	-	-	13,0776	-	-	15,0921	16,4400	-	-	-	-	-
Bonus - Direct	-	-	13,9878	-	-	-	17,9346	-	-	-	-	-
Daily Dividend	-	-	-	10,0000	10,0068	-	-	-	-	-	-	-
Daily Dividend - Direct	-	-	-	10,0368	-	-	-	-	-	-	-	-
Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Fortnightly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Fortnightly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend	10,1822	9,9359	-	-	-	-	-	-	-	-	-	-
Monthly Dividend - Direct	10,3683	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend	12,1622	11,4322	11,3095	10,4141	-	14,5784	15,8805	-	-	-	-	-
Quarterly Dividend - Direct	12,9589	-	12,0966	-	-	-	17,3243	-	-	-	-	-
Annual Dividend	12,9669	12,1885	-	-	-	-	-	-	-	-	-	-
Annual Dividend - Direct	13,8163	-	-	10,4501	-	-	-	-	-	-	-	-
Institutional Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	13,8981	-	-	-	-	-	-	-	-
Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Growth	-	-	-	-	-	-	-	-	-	-	-	-
Premium Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend	-	-	-	10,0000	-	-	-	-	-	-	-	-
Regular Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Growth	-	-	-	-	11,5957	-	-	-	-	-	-	-
Regular Growth - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	21,1136	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-

	JM MIP Fund		JM Income Fund		JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
END												
Dividend					10,572	10,559			11,048	10,034	10,081	
Dividend - Direct					10,605							
Growth	17,207	16,159	34,776	31,924	16,788	15,289	37,307	33,872	11,048	10,034	10,081	
Growth - Direct	17,262		34,820		16,789		37,366				10,082	
Bonus			14,262	13,067			18,143	16,499				
Bonus - Direct			14,273				18,202					
Daily Dividend					10,051	10,010						
Daily Dividend - Direct					10,051							
Weekly Dividend												
Weekly Dividend - Direct												
Fortnightly Dividend												
Fortnightly Dividend - Direct												
Monthly Dividend	10,363	10,310										
Monthly Dividend - Direct	10,404											
Quarterly Dividend	12,964	12,176	12,302	11,294			17,526	15,904				
Quarterly Dividend - Direct	13,006		12,346				17,594					
Annual Dividend	13,823	12,982										
Annual Dividend - Direct	13,864											
Institutional Dividend												
Institutional Dividend - Direct												
Institutional Growth												
Institutional Growth - Direct												
Institutional Daily Dividend												
Institutional Daily Dividend - Direct												
Super Institutional Daily Dividend												
Super Institutional Daily Dividend - Direct												
Super Institutional Weekly Dividend												
Super Institutional Weekly Dividend - Direct												
Super Institutional Growth												
Super Institutional Growth - Direct												
Premium Daily Dividend												
Premium Daily Dividend - Direct												
Premium Weekly Dividend												
Premium Weekly Dividend - Direct												
Premium Dividend												
Premium Dividend - Direct												
Premium Growth												
Premium Growth - Direct												
Regular Daily Dividend					10,043	10,006						
Regular Daily Dividend - Direct												
Regular Weekly Dividend												
Regular Weekly Dividend - Direct												
Regular Dividend					11,646	11,605						
Regular Dividend - Direct												
Regular Growth					23,103	21,094						
Regular Growth - Direct												
Institutional Daily Dividend												
Institutional Daily Dividend - Direct												

	JM MIP Fund		JM Income Fund		JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
2 Closing Assets Under Management (Rs in Lakhs)												
End	512.16	555.47	1,362.44	968.17	16,159.05	11,099.81	2,199.61	2,232.50	4,652.56	4,225.6	8,436.23	-
Average (AAUM) (Rs. In Lakhs)	542.91	601.65	1,102.08	1,080.53	21,606.64	28,581.93	2,233.92	2,588.14	4,453.79	4,232.51	8,409.73	-
3 Gross Income as % of AAUM	8.90	6.42	10.25	10.02	9.32	10.38	11.77	12.06	10.09	0.02	0.64	-
4 Expense Ratio:												
a Total Expense as % of AAUM (planwise)												
Retail plan	2.44	2.25	2.45	2.25	1.07	1.04	2.45	2.25	0.20	0.20	0.20	-
Institutional Plan	-	-	-	-	0.87	0.77	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	0.80	-	2.00	-	-	-	0.05	-
Direct Plan	0.44	-	2.00	-	-	-	-	-	-	-	-	-
b Management Fee as % of AAUM (planwise)												
Retail plan	1.44	1.25	1.45	1.25	0.53	0.53	1.40	1.20	0.10	0.10	-	-
Institutional Plan	-	-	-	-	0.60	0.57	-	-	-	-	-	-
Super Institutional Plan	-	-	-	-	-	-	-	-	-	-	-	-
Direct Plan	0.08	-	1.63	-	0.58	-	1.57	-	-	-	-	-
5 Net Income as % of AAUM	6.46	4.17	7.95	7.77	8.49	9.58	9.42	9.81	9.89	0.02	0.64	-
6 Portfolio Turnover Ratio	-	-	-	-	-	-	-	-	-	-	-	-
7 Total Dividend Rs. per unit distributed during the year / period (plan wise)												
Dividend	-	-	-	-	0.9502	0.9295	-	-	-	-	-	-
Dividend - Direct	-	-	-	-	0.1667	-	-	-	-	-	-	-
Bonus	-	-	-	-	-	-	-	-	-	-	-	-
Bonus - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Daily Dividend	-	-	-	-	0.8934	0.9401	-	-	-	-	-	-
Daily Dividend - Direct	-	-	-	-	0.1912	-	-	-	-	-	-	-
Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Fortnightly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Fortnightly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Dividend	0.6000	0.4400	-	-	-	-	-	-	-	-	-	-
Monthly Dividend - Direct	0.0400	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Quarterly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Annual Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Super Institutional Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Weekly Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Premium Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-
Regular Daily Dividend	-	-	-	-	0.8756	0.9314	-	-	-	-	-	-
Regular Daily Dividend - Direct	-	-	-	-	-	-	-	-	-	-	-	-

	JM MIP Fund		JM Income Fund		JM Short Term Fund		JM G-Sec Fund		JM Fixed Maturity Fund Series XXII - Plan A		JM Fixed Maturity Fund Series XXIII - Plan A	
	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012	Current Year ended 31-Mar-2013	Previous Year ended 31-Mar-2012
Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Regular Weekly Dividend - Direct.	-	-	-	-	-	-	-	-	-	-	-	-
Regular Dividend	-	-	1.0187	0.9954	-	-	-	-	-	-	-	-
8 Returns:												
a Last One Year Scheme												
Regular Plan	6.48	5.95	8.92	8.51	9.80	9.82	10.22	8.98	10.06	-	-	-
Institutional growth Plan	-	-	-	-	-	10.13	-	-	-	-	-	-
Super Institutional growth Plan	-	-	-	-	-	-	-	-	-	-	-	-
Benchmark												
Regular Plan	9.09	5.36	9.27	7.67	8.22	8.45	11.71	6.76	9.10	-	-	-
Institutional growth Plan	-	-	-	-	-	8.45	-	-	-	-	-	-
Super Institutional growth Plan	-	-	-	-	-	-	-	-	-	-	-	-
b Since Inception Scheme												
Regular Plan	5.85	5.78	7.16	7.06	5.31	7.93	10.24	10.24	10.41	0.89	0.89	-
Regular Plan (Direct)	(0.10)	-	0.84	-	1.92	4.83	1.28	-	-	0.89	-	-
Institutional growth Plan	-	-	-	-	-	-	-	-	-	-	-	-
Institutional growth Plan (Direct)	-	-	-	-	-	-	-	-	-	-	-	-
Benchmark												
Regular Plan	7.65	7.48	0.97	-	6.25	6.00	2.27	-	9.10	0.65	0.65	-
Regular Plan (Direct)	0.05	-	-	-	1.88	-	-	-	-	-	-	-
Institutional growth Plan	-	-	-	-	-	6.03	-	-	-	-	-	-
Institutional growth Plan (Direct)	-	-	-	-	-	-	-	-	-	-	-	-

1. Gross Income = amount against (A) in the Revenue account i.e. Income.
 2. Net Income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD
 3. Portfolio Turnover = Lower of sales or purchase divided by the Average AUM for the year/period.
 4. AUM=Average daily net assets
 5. Returns have been computed for growth option. For Debt & Liquid Schemes Returns have been computed for Institutional plans wherever applicable.
 6. Returns of the Direct Plans of Schemes and their respective benchmarks have been calculated from the date, the units were first allotted.
 7. Previous years figures have been regrouped wherever necessary.
 8. During the financial year, the names of certain schemes and their plans have been changed. For details please refer our website www.jmfinancialmf.com

CORPORATE GOVERNANCE POLICY

(The duly amended Policy was approved by the Board of Trustees on June 29, 2011)

In order to ensure that an active role is played in better Corporate Governance of the Listed Companies where investment of Mutual Fund Schemes is made and in compliance with SEBI guidelines, JM Financial Asset Management Pvt. Ltd. (the "AMC") shall adhere to the following policy guidelines.

1. This Policy is effective from June 30, 2011 in supersession of the existing practice and policies.
2. This Policy will be effective for all listed companies, wherein equity schemes of JM Financial Mutual Fund (except JM Arbitrage Advantage Fund) have invested.
3. The AMC shall endeavour to participate in voting process of the Companies on all Ordinary and Extra-ordinary resolutions in all AGMs/ EGMs which may affect the interest of its investors.
4. The voting may be done by Postal Ballot or through physical attendance by any of its authorized officials. The AMC may decide not to attend the meeting/ vote in postal ballot in case the proposals do not materially impact the interests of the unitholders.
5. The Mutual Fund should not give proxy to any broker or outsider for voting on its behalf.
6. **Personal Attendance** - The AMC will ensure personal attendance for voting on best efforts basis subject to certain conditions,
 - i. Where the Mutual Fund Schemes hold 5% or more (on the date of review of the resolutions or the holding as of the end of the previous month) of the Paid up Capital of the investee Company.
Or
 - ii. The minimum investment of any Scheme of the Mutual Fund in the particular investee company is not less than Rs. 15 crore
Or
 - iii. Where any company has invested more than 10% of the corpus of all the equity schemes of JM Financial Mutual Fund and the Mutual Fund has in turn invested in the said Company
Or
 - iv. Where any company has invested 10% or more of the corpus of any of the equity scheme of JM Financial Mutual Fund and the Mutual Fund has in turn invested in the said Company

Provided

- a. The proposed meeting is held in cities in which the AMC has its offices
- b. The resolutions are not ordinary resolutions as mentioned in point no. 9 hereunder

Exception to the above

In cases where any of the Special resolutions is relating to Merger/Demerger/Hive Off/ Amalgamation/ Sale/ Acquisitions/ Preferential Allotment or Issue of FCCB/ECB/ Financial Restructuring or Rescheduling, Capital Reduction or any other Capital Restructuring, Closure or Sale any plant etc. which is expected to impact the valuations of the investments, the respective Fund Manager/CEO may decide to depute its official in person even if the above criteria are not fulfilled.

The AMC may authorize any of its officials (Any Director of the AMC or Trustee Company) Chief Executive Officer (CEO)/Chief Operating Officer (COO), Chief Investment Officer (CIO), concerned Fund Manager, Head- Legal & Compliance, Head – Operations or any other Officers of the rank of Manager and above, who is authorised) from Corporate Office/Branch Offices to attend the meeting in person and to vote as approved internally by the Competent Authority.

7. **Voting by Ballot:** In other cases, the AMC shall endeavor to cast its votes on all resolutions if the facility of voting through postal ballots has been provided and subject to having received the communication in time.
8. The decision regarding the voting on the resolution, i.e. whether the Mutual Fund will vote for or against the resolution proposed by the Company/Issuer, will be taken by the Fund Manager in consultation with the CEO/ Chairman of the AMC/ Equity CIO. In the absence of the CEO/ Chairman of the AMC/ Equity CIO, the concerned Fund Manager shall keep them informed.
9. The actual exercise of the votes in the AGMs/EGMs of the investee companies or through postal ballot will cover the following matters and will be reported in the SEBI prescribed format (Annexure A attached)

A. Ordinary Resolutions :

- a. Adopting the Annual Accounts (P&L & Balance Sheet)
- b. Declaration of Annual or Interim or Final or Special Dividend
- c. Appointment or removal or retirement of Directors
- d. Appointment or Re-appointment of Auditors

- B. Special Resolutions;
 - a. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti takeover provisions.
 - b. Changes to capital structure, including increases and decreases of capital and preferred stock issuances.
 - c. Stock option plans and other management compensation issues;
 - d. Social and corporate responsibility issues.
 - e. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular e.g. stock split, etc.

10. Whenever there is a change in Auditors, Independent Directors, Key Management personnel of the investee companies or restructuring, etc., the Mutual Fund shall be vigilant and may make more enquiries and seek valuation reports, latest shareholding pattern, etc., including asking the Company / Issuer to provide reasons for the same.
11. Any Corporate Governance Issues requiring support from other shareholders may be discussed with them by the AMC officials.
12. A report shall be presented to the Investment Executive Committee ("IEC") in its forthcoming meeting by the Fund Manager/ any other designated person who has voted at meetings/ through postal ballot on the reasons / justifications for so voting as well as the events which transpired at the said meeting/ voting, if the attendance is through a physical meeting.
13. The general policies and procedures stated above for exercising the voting rights in respect of shares held by the AMC, to be disclosed on the website of the Mutual Fund as well as in the Annual Report distributed to the unit holders from the financial year 2010-11 onwards.
14. **Investments in group companies of the AMC:** In case of investments in group companies of the AMC, the Mutual Fund, through the authorized personnel of the AMC, will attend all the general meetings in person. Further while reporting regarding the voting to the IEC, separate disclosures shall be ensured by the concerned personnel.
15. **Abstain from voting:** In case of late receipt/ non receipt of notice/ postal ballot papers in time, it shall be deemed that the Mutual Fund has abstained from voting.
16. This Policy is a broad framework and only seeks to serve as a guide. However, the CEO/ Chairman of the AMC/ Equity CIO may take a call based on other supporting data and documents and proceed accordingly. The AMC further shall have an internal process note for implementation of the Policy, covering the operational part and assigning responsibilities to the designated personnel.
17. Notwithstanding anything to the contrary contained in this Policy, as amended from time to time, the relevant Regulations for the time being in force shall have effect. In the event of conflict or inconsistency between the provisions of the relevant Regulations for the time being in force and this Policy, the former shall prevail to the extent of such conflict or inconsistency.

In case of any change in this Policy due to amendment in the relevant Regulations, the Board of Directors will be kept informed of the changes. However, for any amendment in the Policy other than due to change(s) in the relevant Regulations, prior approval of the Board of Directors of the AMC and Trustee Company shall be obtained.

Annexure A

Management Proposal

Date	Type of Meeting (AGM/EGM)	Proposal	Management Recommendation	Vote (For/Against/ Abstain)

Shareholder Proposal

Date	Type of Meeting (AGM/EGM)	Proposal	Management Recommendation	Vote (For/Against/ Abstain)

Disclosure of Voting done by JM Financial Mutual Fund for FY 12 - 13					
Date of Meeting	Type of Meeting	Company Name	Proposal	Management Recommendation	Vote
9-Apr-12	Postal ballot	APPOLO TYRES	Authorization for Borrowings, Creation of Security		Abstain
17-Apr-12	AGM	SKF INDIA LTD	Adoption of P&L and Balance Sheet, Appointment of Directors & revision of their remunerations, Appointment of CA as Auditors of the Co., Declaration of Dividend and amendment to the Articles of Association of the Co.		Abstain
18-Apr-12	Postal ballot	DWIS LABORATORIES LTD	Re-appointment and revision in remuneration of Director - Projects of the Company, Re-appointment and revision in remuneration of Director & President- Operations of the Company, Enhancement of remuneration of Chairman & Managing Director, Executive Director of the Company	In favour of the proposal	For
30-Apr-12	AGM	CLARIS LIFESCIENCES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Re-appointment of Statutory Auditors, Appointment of Directors, increase in borrowing powers of the company apart from temporary loans obtained from the company's bankers in the ordinary course of the business to Rs. 750 crs.		Abstain
30-May-12	EGM	PANTALOON RETAIL	Change of name from Pantaloon (Retail) India limited to Future Retail India limited, Issue of equity shares on preferential basis, Issue of OFCD's on preferential basis.		Abstain
7-Jun-12	AGM	RELIANCE INDUSTRIES	Adoption of the Audited Accounts, Declaration of Dividend, Appointment of Auditors and Directors of the Company,		Abstain
9-Jun-12	AGM	INFOSYS TECHNOLOGIES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Appointment of Auditors, Appointment of Directors of the Company,		Abstain
9-Jun-12	Postal ballot	L&T FINANCE HOLDINGS LIMITED	Appointment of the Chairman & Managing Director; Resolution for revision in the terms of appointment of the President & Whole-time Director; Payment of remuneration to Non-Executive Directors, ratification and extension of Employee Stock Option Scheme - 2010 instituted by the Company prior to its initial Public Offer (IPO); variation in the utilization of the proceeds from the Company's IPO Proceeds.	In favour of the proposal	For
12-Jun-12	Postal ballot	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	Increase the current borrowing limits of the company from 200 billion to 300 billion and securing such borrowings by mortgage/charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the company.	In favour of the proposal	For
16-Jun-12	EGM	BAJAJ HINDUSTAN	To approve with or without modification(s), the Scheme of Amalgamation of Bajaj Eco-Tec Products Limited with Bajaj Hindusthan Limited.		Abstain
21-Jun-12	EGM	STERILITE INDUSTRIES INDIA LTD	To approve the proposed arrangement embodied in the Scheme of Amalgamation and Arrangement amongst Sterilite Industries (India) Limited, The Madras Aluminium Company Limited, Sterilite Energy Limited, Vedanta Aluminium Limited and Sesa Goa Limited and their respective Shareholders and Creditors.		Abstain
22-Jun-12	AGM	STATE BANK OF INDIA	Adoption of P&L accounts and Balance Sheet		Abstain
22-Jun-12	AGM	AXIS BANK	Adoption of P&L and Balance Sheet; Appointment of Directors, Re-appointment of Directors, Re-appointment MD & CEO and fixing the remuneration, Appointment of CA as Auditors of the Co, Payment of Dividend.		Abstain
25-Jun-12	AGM	ICICI BANK LTD	Adoption of P&L and Balance Sheet; Appointment of Directors & revision of their remunerations, Appointment of Auditors of the Co., Declaration of Dividend on preference and equity shares.	In favour of the proposal	For
25-Jun-12	AGM	ASIAN PAINTS	Adoption of Financial Statements, Declaration of final dividend and confirmation of interim dividend on equity shares, Re-appointment of directors, Appointment of statutory auditors and fix their remuneration, appointment of the managing director and CEO and fix the remuneration		Abstain
26-Jun-12	AGM	PUNJAB NATIONAL BANK	Adoption of P&L and Balance Sheet, Declaration of Dividend.		Abstain
28-Jun-12	AGM	BANK OF BARODA	Adoption of Financial statements; Payment of Dividend.		Abstain
23-Jun-12	EGM	AXIS BANK	Approving, with or without modification, Scheme of Arrangement among Enam Securities Private Limited and Axis Bank Limited and Axis Securities and Sales Limited and their respective shareholders and creditors		Abstain
29-Jun-12	AGM	TATA CONSULTANCY SERVS LTD	Adoption of financial statements, Declaration of final dividend and special dividend on equity shares, Declaration of dividend on preference shares, Reappointment of independent directors, Reappointment of non-independent, non-executive director, Appointment of auditors and fixing their remuneration, Appointment of Directors, Appointment of branch auditors.		Abstain
30-Jun-12	AGM	STERILITE INDUSTRIES INDIA LTD	Appointment of Directors, Adoption of P&L and Balance Sheet, Declaration of Dividend, Appointment of Chartered Accountants as Auditors of the Company.		Abstain
9-Jul-12	AGM	INFRASTRUCTURE DEVELOPMENT FINANCE CO LTD	Adoption of P&L and Balance Sheet; Appointment and Re-appointment of Directors, Re-appointment of Non-Executive Chairman, Re-appointment and re-designation of Dr. Rajiv Lal as Vice Chairman and Managing Director, Appointment of Auditors of the Co., Payment of Dividend; Proposal for change of Name of the Company from Infrastructure Development Finance Company Ltd. to IDFC Ltd., Alteration of Articles of Association of the Company to increase the number of Independent Directors from 5 to 7.		Abstain
11-Jul-12	AGM	HOUSING DEVELOPMENT FINANCE CORPORATION LTD	Adoption of P&L and Balance Sheet; Appointment and Re-appointment of Directors, Approval for revision in the range of salary payable to the Managing Directors, Appointment of Auditors of the Co., Declaration of Dividend, Approval for the acquisition and holding of equity shares of the Corporation by Foreign Institutional Investors under the Portfolio Investment Scheme upto 100% of the paid up share capital, as approved by the Board of Directors.		Abstain

Date of Meeting	Type of Meeting	Company Name	Proposal	Management Recommendation	Vote
11-Jul-12	Postal Ballot	JAIPRAKASH ASSOCIATES LTD	"Jaiprakash Associates Ltd has informed BSE that the members of the Company will consider to approve by way of Postal Ballot the following Resolutions: 1. Provide Security / Undertaking(S) to IFCI Limited, A Lender of Jaypee sports International Limited (JPSI), a Subsidiary of the Company. 2. Providing Security / Guarantee / Undertakings to Lenders of Jaiprakash Power Ventures Limited (JPVL), a Subsidiary of the Company. 3. Providing Security to Lender of RPJ Minerals Private Limited (RPJM), an Associate of the Company. 4. Providing Security / Guarantee / Undertakings to the Lender of Madya Pradesh Jaypee Minerals Ltd. (MPJML), an Associate of the Company. 5. Raising of Funds through Qualified Institutions Placement (QIP) / External Commercial Borrowings (ECBs) with Rights of Conversion into Shares / Foreign Currency Convertible Bonds (FCCBs) / American Depository Receipts (ADRs) / Global Depository Receipts (GDRs)/ Follow-on Public Offer (FPO) / Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS / CCPs) etc. pursuant to Section 81 (1A) of the Companies Act, 1956. 6. Creation of Restructured Security in favour of a New Single Security Trustee to Act for the benefit of the Existing Secured Creditors, New Secured Creditors and as a Security Agent on Behalf of the Debenture Trustees. 7. Creation of Mortgage / Charge in favour of Lenders / Trustee(s)."	In favour of the proposal for Resolution No. 5. Not in favour of all other proposals	"For (Resolution no. 5) Against (All other Resolutions)"
13-Jul-12	AGM	HDJFC BANK	"Adoption of the audited Balance Sheet and Profit and Loss Account , declaration of dividend on equity shares, appointment of directors. Appointment of Director of the company,Payment of Rs. 20,000 to Mr. Bobby Parikh, a Director of the Bank, for attending the meetings of the IT Strategy Committee,Re-appointment of Managing Director of the Bank."	In favour of the proposal	For
14-Jul-12	AGM	YES BANK LTD	Adoption of P&L and Balance Sheet, to declare Dividend, Appointment of Directors, Appointment of Auditors, Re-appointment of Directors, Revision of remuneration of MD & CEO. Authorizing the Board or any committee authorized by the Board, for raising of additional capital up to USD 500 million or its Indian Rupee equivalent by way of placement of shares to Qualified Institutional Buyers through Qualified Institutional Placement (QIP) and/or private placement in International Markets through ADRs/GDRs or Public Issue or any other methods.		Abstain
16-Jul-12	AGM	SUNDARAM FINANCE	Adoption of P&L and Balance Sheet, to declare Dividend, Appointment of Directors, Appointment of Auditors and fix their remuneration, Re-appointment of Managing Director.		Abstain
17-Jul-12	AGM	EXIDE INDUSTRIES LTD	Adoption of P&L and Balance Sheet, to declare final Dividend and confirm interim dividend, Appointment of Directors.		Abstain
18-Jul-12	AGM	BAJAJ AUTO LTD	Adoption of Audited Accounts, to declare Dividend, Appointment of Directors, Re-appointment of Auditors, Re-appointment of Directors.		Abstain
18-Jul-12	AGM	IFCI LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Re-appointment of Statutory Auditors and fixing their remuneration, Appointment of Directors, CEO/ Managing Director.		Abstain
20-Jul-12	AGM	DR REDDY'S LABORATORIES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Re-appointment of Statutory Auditors , Appointment of Directors of the Company, Managing Director, to issue ESOP's.		Abstain
23-Jul-12	AGM	HINDUSTAN UNILEVER LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Managing Director, Statutory Auditors, Appointment of Directors, Adopt HUL performance share scheme.		Abstain
25-Jul-12	AGM	JSW STEEL LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Auditors, Appointment of Directors.		Abstain
26-Jul-12	AGM	THERMAX LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Statutory Auditors, Appointment of Directors, Re-appointment of Managing Director/CEO.		Abstain
27-Jul-12	AGM	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors and Auditors, Alternation of the Articles of Association of the Company		Abstain
27-Jul-12	AGM	ITC LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, appointment of Statutory Auditors and Directors.		Abstain
27-Jul-12	AGM	SHREE RENUKA SUGARS LTD	Adoption of the Audited Accounts, Confirmation of interim dividend, Appointment of Directors, Re-appointment of Statutory Auditors and fixing their remuneration, Amending Articles of Association of the company.		Abstain
29-Jul-12	AGM	VIDEOCON INDUSTRIES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Appointment of Auditors.		Abstain
3-Aug-12	AGM	CROMPTON GREAVES	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Appointment of Auditors and Directors.		Abstain
6-Aug-12	AGM	DIVI'S LABORATORIES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Statutory Auditors, Appointment of Directors.		Abstain
8-Aug-12	AGM	MAHINDRA AND MAHINDRA	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Statutory Auditors, Appointment of Directors, Re-appointment of Managing Director & Executive Director and for the alteration of the Articles of Association of the Company		Abstain
9-Aug-12	AGM	APPOLO TYRES	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Managing Director, Executive Director and Statutory Auditors, Appointment of Directors.		Abstain
9-Aug-12	AGM	L&T FINANCE HOLDINGS LIMITED	Adoption of the Audited Accounts, Re-appointment of Directors, Appointment of Auditors & fixing their remuneration, Appointment of Directors.		Abstain
10-Aug-12	AGM	TATA MOTORS	Adoption of the Audited Accounts , Declaration of dividend, Re-appointment of Directors, Appointment of Auditors & fixing their remuneration, Appointment of Directors, Executive Directors/MD.		Abstain
14-Aug-12	AGM	TATA STEEL LIMITED.	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Statutory Auditors, Appointment of Directors.		Abstain
14-Aug-12	AGM	ALOK INDUSTRIES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors and Statutory Auditors, Appointment of Directors, issue of ESOP's, appointment of a relative of the director to hold office of profit under the company.		Abstain

Date of Meeting	Type of Meeting	Company Name	Proposal	Management Recommendation	Vote
17-Aug-12	AGM	TATA POWER	Adoption of the Audited Accounts, Re-appointment of Directors and Statutory Auditors, Appointment of Directors.		Abstain
17-Aug-12	AGM	CIPLA	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors and Statutory Auditors, Appointment of Directors.		Abstain
22-Aug-12	AGM	CAIRN INDIA LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Statutory Auditors, Managing Director and Executive Director, Appointment of Directors, Approval for ESOP's, alteration of the Articles of Association of the Company.		Abstain
24-Aug-12	AGM	LARSEN & TOUBRO	Adoption of P&L and Balance Sheet, Appointment of a directors, Executive Chairman, Chief Executive Officer and Managing Director fixing Managing Director's remuneration, Declaration of Dividend on equity shares, Re-appointment of Auditors.	In favour of the proposal	For
28-Aug-12	AGM	MARUTI SUZUKI INDIA LIMITED	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Statutory Auditors and Managing Executive officers (marketing and sales and supply chain) Appointment of additional directors, Payment of commission to non-executive directors, Appointment of Directors.		Abstain
31-Aug-12	AGM	TATA GLOBAL BEVERAGES LTD.	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors and Statutory Auditors, Payment of remuneration to Executive Directors and Managing Director, Appointment of Directors.		Abstain
7-Sep-12	AGM	GRASIM	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors and Statutory Auditors, Appointment of Directors, Managing Director and Auditors.		Abstain
11-Sep-12	AGM	HINDALCO INDUSTRIES LTD	Adoption of P&L and Balance Sheet, Appointment of Directors and Auditors, Re-appointment of Directors, Declaration and payment of Dividend.		Abstain
17-Sep-12	AGM	NHPC LTD	Adoption of the Audited Accounts, Declaration of Dividend, Appointment of Directors, Re-appointment of Statutory Auditors and fixing their remuneration.		Abstain
17-Sep-12	AGM	SINTEX INDUSTRIES LTD	For increasing the borrowing limits of the company to Rs. 5500 crores, Authorising the Board to create a charge or mortgage on the company's property, Special resolution authorising the company to issue FCCBs, ADR's, GDR's or any other instrument aggregating to USD 225 million along with qualified institutional buyers not exceeding upto 600crs.		Abstain
18-Sep-12	AGM	COAL INDIA LIMITED	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Alteration of the Articles of Association of the Company.		Abstain
18-Sep-12	AGM	NTPC LTD	Adoption of the Audited Accounts, Confirmation of interim dividend and Declaration of final Dividend, Appointment of Directors, Re-appointment of Statutory Auditors and fixing their remuneration, Amending Articles of Association of the company.		Abstain
19-Sep-12	AGM	BHARAT HEAVY ELECTRICALS	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Fixing remuneration of Statutory Auditors, Appointment of Directors of the Company.		Abstain
21-Sep-12	AGM	PTC INDIA	Adoption of the Audited Accounts, Declaration of Dividend, Appointment of Directors, Re-appointment of Directors of the Company.		Abstain
21-Sep-12	AGM	POWER FINANCE CORPORATION LTD	Adoption of the Audited Accounts, Appointment of Directors, Re-appointment of Statutory Auditors and fixing their remuneration. Declaration of dividend.		Abstain
25-Sep-12	AGM	UNITED SPIRITS LTD	Adoption of the Audited Accounts, Appointment of Directors, Auditors and fixing their remuneration. Declaration of dividend.		Abstain
26-Sep-12	AGM	NITESH ESTATE PRIVATE LTD	Adoption of the Audited Accounts, Appointment of Directors, Re-appointment of Statutory Auditors and fixing their remuneration.		Abstain
27-Sep-12	AGM	SIMPLEX PROJECTS LTD	Adoption of P&L and Balance Sheet, Appointment of a Director, Statutory Auditors and to fix their remuneration, Appointment of the Branch auditors and fix their remuneration.	In favour of the proposal	For
27-Sep-12	AGM	JAIPRAKASH ASSOCIATES LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Appointment of Auditors, Directors, consent to create mortgage or charge, by the Board or Committee, for an amount not more than Rs.35000 crores.		Abstain
28-Sep-12	AGM	DIAMOND POWER INFRASTRUCTURE LIMITED	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Statutory Auditors, Appointment of Directors, Non-Executive Director, Enhance the borrowing power of the company.		Abstain
28-Sep-12	AGM	ACTION CONSTRUCTION EQUIPMENT LTD	Adoption of the Audited Accounts, Declaration of Dividend, Re-appointment of Directors, Executive Director, Statutory Auditors, Appointment of Directors, Authorising the board to contribute to charitable and other fund not related to the business of the company.		Abstain
29-Sep-12	EGM	MARUTI SUZUKI INDIA LIMITED	For approving with or without modification(s), the Scheme of Amalgamation between Suzuki Powertrain India Limited and Maruti Suzuki India Limited and their respective shareholders and creditors (the 'Scheme').		Abstain
1-Oct-12	EGM	JAIN IRRIGATION SYSTEM	To Offer, issue 5,500 FCCBs of US \$ 10,000 each (proposed issue aggregating to US\$ 55 million) and open the issue under the private placement route.		Abstain
6-Nov-12	EGM	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	Create, offer, issue and allot Equity Shares of the face value of Rs. 10/- each for an aggregate amount not exceeding Rs. 925 crores to Qualified Institutional Buyers, determine price of equity shares, determine which stock exchange it is to be listed on.		Abstain
9-Nov-12	EGM	SINTEX INDUSTRIES LTD	Issue Warrants to promoters of the company on preferential allotment basis. Re-classification of Face value of Preference Share Capital from Rs 100 each to Re 1 each		Abstain
8-Nov-12	AGM	SUN PHARMA	Propose the Raising Of Funds through Domestic/ International Offerings whether or not they are members of the Company, etc. pursuant to Section 81, 81a of the Companies Act, 1956 for an aggregate sum not exceeding Rs. 80 Billion.		Abstain
3-Dec-12	Postal Ballot	SUNDARAM FINANCE	"i) For increasing the Authorised Share Capital from Rs. 100 cr. to Rs.250 cr. and consequential amendments in the Memorandum and Articles of Association and ii) For capitalising Rs.55,55,19,300/- from General Reserve in order to issue bonus shares in the proportion of 1:1"	In favour of the proposal	For
5-Dec-12	EGM	IFCI LTD	Re-classification of Authorised Share Capital and preference shares, (Conferring power to the Board to issue and allot Optionally Convertible Debentures / Bonds ("the "OCDS") upto Rs 523 crs to Govt. of India in one or more tranches		Abstain

Date of Meeting	Type of Meeting	Company Name	Proposal	Management Recommendation	Vote
5-Dec-12	Postal Ballot	JAI PRAKASH ASSOCIATES LTD	"1. Providing Security / guarantee / undertakings to lenders of Kanpur Fertilisers and Cement Limited (KFCL), an associate of the company 2. Additional investment through equity / debt / providing security / guarantee in Bhilai Jaypee Cement Ltd and Bokaro Jaypee Cement Ltd, Subsidiaries of the Company 3. Providing Undertaking / Guarantee to lender of Jaypee Sports International Ltd. (PSI), a subsidiary of the company, and subscribe to its non-cumulative redeemable preference shares 4. Providing Security / guarantee / undertakings to lender of MP Jaypee Ltd (MPJCL), an associate of the company. 5. Re-appointment of Shri Ranvijay Singh as whole-time director."	In favour of the proposal	For
9-Dec-12	Postal Ballot	ASIAN PAINTS EQUITY SHARES	"1. The Alteration of the Object clause of the Memorandum of Association of the company pursuant to sections 16, 17, 18, 149 (2A) and other applicable provisions, if any, of the Companies Act, 1956 for considering the opportunities available in the area of home improvement & decor 2. Commencement of all or any of the new line of the businesses pursuant to the provisions of Section 149 (2A) and other applicable provisions of the Companies Act, 1956."	In favour of the proposal	For
6-Dec-12	EGM	PANTALOON RETAIL	For approving with or without modifications, the proposed arrangement embodied in the scheme of arrangement between Pantaloon Retail India Ltd., The Demerged Company and Peter England Fashions And Retail Ltd., The resulting Company and their respective shareholders and Creditors and Indigo Trade and Services Ltd. as shareholder of the Resulting Company.		Abstain
30-Jan-13	EGM	JSW STEEL LTD	Approving with or without Modifications, the Proposed Arrangement embodied in the composite Scheme of Amalgamation and Arrangement amongst JSW Ispat Steel Limited and JSW Building Systems Limited And JSW Steel Coated Products Limited and JSW Steel Limited and their respective shareholders and creditors.		Abstain
1-Feb-13	Postal ballot	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	Seeking consent for Sub-division of Stock Split of each of the Equity share of the face value of Rs. 10 each in the equity share capital of the company to fully paid up 5 equity shares of the face value of Rs. 2 each fully paid up and consequential amendments to the Memorandum and Articles of Association of the company.	In favour of the proposal	For
25-Jan-13	Postal ballot	AXIS BANK	"1. To increase the Authorized Share Capital Of The Bank From Rs. 500 Crores To Rs. 850 Crores. 2. To raise Tier I Capital of the Bank by issue of Equity Shares not exceeding 4,58,00,000 Equity Shares through GDRS / QIP Issue And Preferential Issue to promoters of the Bank. 3. To increase number of ESOP"	In favour of the proposal	For
2-Feb-13	Postal ballot	PANTALOON RETAIL	Issuance of further securities of equity nature or having option of equity conversion or attached warrants, issuance of Employee Stock Option Scheme, Re-appointment of Director, Increase in limit for investments by FIs in the company		Abstain
15-Feb-13	Postal ballot	AMBUJA CEMENTS LTD	Seek approval for the payment of Technology and Know-how fee to Holcim Technology Limited @ 1% of the Net Sales of the company as defined under the "Technology and Knowhow" agreement between the Company and Holcim Technology Ltd. The fee shall remain firm for a period of two Financial Years i.e 2013 and 2014 and the Board be and is hereby authorised to review and revise the same before the end of Financial year 2014 as it thinks appropriate in its absolute discretion.	Not in favour of the proposal	Against
15-Feb-13	Postal ballot	ACC LTD	Seek approval for the payment of Technology and Know-how fee to Holcim Technology Limited @ 1% of the Net Sales of the company as defined under the "Technology and Knowhow" agreement between the Company and Holcim Technology Ltd. The fee shall remain firm for a period of two Financial Years i.e 2013 and 2014 and the Board be and is hereby authorised to review and revise the same before the end of Financial year 2014 as it thinks appropriate in its absolute discretion.	Not in favour of the proposal	Against
16-Feb-13	Postal ballot	CLARIS LIFESCIENCES LTD	Granting approval to the Board of Directors for slump sale of the Company's infusion business or part thereof along with employees, assets and liabilities pertaining thereto including relevant licenses, permits, approvals, contracts, consents whatsoever as a 'going concern' to M/s Claris Otsuka Ltd, a wholly owned subsidiary of the Company, effective such date, subject to mutual terms and conditions as the Board may deem appropriate in the best interest of the company	In favour of the proposal	For
4-Mar-13	EGM	PUNJAB NATIONAL BANK EQ	To seek the consent of the shareholders of the Bank to create, offer, issue and allot such number of equity shares of face value Rs.10/- each to GOI for cash at premium to be determined by the Board aggregating upto Rs.1250 Crore.		Abstain
4-Mar-13	EGM	UCO BANK EQ SHARES	To create, offer, issue and allot 8,81,21,118 equity shares of Rs.10/- each for cash at a price of Rs.77.28/- per share including premium of Rs. 67.28/- per share to Government of India on preferential basis		Abstain
11-Mar-13	Postal ballot	L&T FINANCE HOLDINGS LIMITED	"1. Alteration of the Memorandum of Association of the Company; 2. Issue of Preference Shares 3. Revision in the terms of appointment of the Chairman & Managing Director of the Company; and 4. Revision in the terms of appointment of the President & Whole-time Director of the Company."	In favour of the proposal	For
18-Mar-13	EGM	INDIAN OVERSEAS BANK	To create, offer, issue and allot 12,70,97,102 equity shares of Rs.10/- each for cash at Issue Price of Rs. 78.68 per equity share (Including premium of Rs. 68.68 per equity share) aggregating to Rs. 999,99,99,985.36		Abstain
22-Mar-13	AGM	EICHER MOTORS	To adopt Audited Balance sheet, declare Dividend, revise terms & conditions of appointment of Mr. Sidharth Lal, Managing Director of the Company.		Abstain
26-Mar-13	Postal ballot	BHARTI AIRTEL LTD	"1. A appointment of Sunil Bharti Mittal as Executive Chairman 2. Appointment of Manoj Kohli as Managing Director 3. Appointment of Gopal Vittal as Director not liable to retire by rotation 4. Appointment of Gopal Vittal as Joint Managing Director"	In favour of the proposal	For

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BRANCHES/INVESTOR SERVICE CENTERS : • **AHMEDABAD:** 201, SAMEDH complex, Next to Associated Petrol Pump, C. G. Road, Panchvati, Ahmedabad - 380 006. Tel.: (079) 26426620 / 26426630. • **BANGALORE:** 203, 2nd floor, City Centre, Off MG road, Church Street, Bangalore 560 001 Tel.: (080) 42914221/4242. • **CHANDIGARH :** B-4 Basement, SCO 22, Sector 33 D, Chandigarh - 160020 Tel: (0172) 4346431/4646431 (operational w.e.f. March 5, 2012) • **CHENNAI:** 2nd Floor, Ruby Regency, Dinrose Estate, Opposite to Tarapore Towers, (Behind HP Petrol Pump) Old No. 69, Anna Salai, Chennai - 600 002. Tel.: (044) 42976767, Fax: (044) 28513026. • **HYDERABAD:** ABK OLBEE Plaza, 8-2-618/8 & 9, 4th Floor, 403, Road No. 1, Banjara Hills, Hyderabad 500 034. Tel.: (040) 66664436 / 66780752. • **INDORE:** 129, City Centre, 570 M. G. Road, Opp. High Court, Indore - 452001. Tel.: (0731) 2533344. • **JAIPUR:** 343, 3rd Floor, Ganapati Plaza, MI Road, Jaipur-302001, Tel:(0141) 4002188 / 99. • **KOLKATA:** 6, Little Russell Street, 8th Floor, Kankaria Estate, Kolkata - 700 071. Tel.: (033) 40062957 - 62/65/66/67. • **LUCKNOW:** 1st Floor, AA Complex, 5 Park Road, Lucknow 226001, Tel:(0522) 4026636/37. • **LUDHIANA:** Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520. • **MUMBAI (Andheri):** Asha House, 28, 2nd Floor, Suren Road, Off Western Express Highway, Andheri (E), Mumbai - 400 093. Tel.: (022) 61987777 • **MUMBAI (Nariman Point):** 51, Maker Chambers III, Nariman Point Mumbai – 400021. Tel: 022- 61987777 Tel.: (022) 61987777. • **NAGPUR:** 204, Khullar Chambers, Above Bank of Baroda, Munje Chowk, Sita Buldi, Nagpur - 440 012. Tel.: (0712) 6500171 / 72. • **NASIK:** Lower Ground 14, Suyojit Sankul, Behind HDFC Bank, Sharanpur Road, Nasik - 422 002. Tel.: (0253) 3012824. • **NEW DELHI :** 601, 6th floor, Suryakiran Building, 19 K G Marg, Connaught Place, New Delhi - 110 001. Tel.: (011) 43616160 • **PUNE:** Office # 304 & 305, 4th Floor, "Amit Shreephal" Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune- 411005. Tel: (020) 30266021/22/23. • **RAJKOT:** 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.:(0281) 2231303. • **SURAT:** 1ST Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002 . Tel.: (0261) 6533056.

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