

Baroda Pioneer Mutual Fund

Factbook - August 31, 2011

Equity Market Update

In the month August, equity markets have been on a southward journey. Standard and Poor's downgraded the United States long-term sovereign credit rating from AAA for the first time in its history, which created some tremors in the financial markets. Global concerns like weakness in the US economy and debt crisis in Eurozone coupled with domestic factors like elevated inflation and slowdown in GDP growth affected the market direction.

India's Industrial Production for June surprised yet again, this time on the upside, rising 8.8%. The usual volatility aside, Consumer goods continued on its recent slowdown trend, while Capital Goods showed an uptick. Inflation showed a modest moderation but remained elevated at 9.2% for July month. India's GDP growth slowed down to 7.7% in 1QFY12, in line with expectations, as rising interest rates and sluggish industrial growth pulled down overall growth below 8% for the second consecutive quarter.

Global equity market slumped as the appetite for risk evaporated. Macro-economic risks accentuated after the downgrading of US's Credit rating and worries about spreading of debt crisis to Spain and Italy. The statement of Mr. Bernanke that the Central Bank still has "range of tools" to help the economy induced some recovery at the end of month. The Federal Reserve pledged to keep its main interest rate at record low, near zero, through at least mid-2013.

The havoc caused by the US credit rating downgrade amidst the debt crisis in Europe pushed all commodities sharply lower. Industrial metals declined on fears of slowing demand from US and China. Copper was one of the biggest losers. Investors jumped to Gold as safe heaven sending the precarious metals to a record high at \$ 1913. WTI Crude oil at New York fell to a US \$ 80 eighth month low before recovering back to US\$ 88.881 per barrel. Indian Rupee depreciated by 4.31% due to FII outflow and payment by OMCs.

Going ahead, development in US markets and Europe will highly influence equity market trend. In midst of global uncertainty, markets have ignored one of the positive news of steady progress in monsoon auguring well to cool down inflation. India is not insulated from the developments in the world. However it may be noted that in the recent crisis also Indian economy grew at 7.7% in 1QFY12 suggesting a high resilience emerging from domestic factors. While downside risks to growth may have increased in the wake of the global developments, they are likely to have limited impact. We remain structurally positive on the Indian market in the long term.

Debt Market Update

The bond market turned bullish in August due to weak global economic scenario. The 10-year benchmark bond yield moved down by 13 bps to 8.32% (Source: Bloomberg). The 3-month and 1 year CD yields also came down by 25bps to 9% and 9.5% respectively.

The IIP growth came out at 8.8% in June which is above consensus estimate of 5.5%. Strong IIP growth was led by good growth in manufacturing which grew by 10% in August. Capital goods sectors grew strongly at 37.7% Y-o-Y in June. But consumer goods sector fell for fourth consecutive month indicating that domestic demand is moderating.

July WPI inflation was at 9.22% y-o-y which was in line with the consensus estimate. Primary food inflation slowed to 8.2% y-o-y (vs. 8.4% in June). Non-food manufactured price inflation (core) rose marginally to 7.5% y-o-y in July from 7.3% in June. WPI inflation is likely to moderate on lower commodity prices and slowing demand.

Short-term interest rate is expected to remain volatile with bearish bias due to tight liquidity condition and increase in policy rate. The 10-year yield is expected to remain volatile and trade in a narrow range of 8.2% to 8.4% in near term. Inflation remains the primary concern for the Market. However, interest rates to soften in H2 FY11, due to weak global economy, slow down in growth and decrease in inflation. But the key risks are deterioration in the government fiscal position, supply of government securities and higher crude and commodity prices.



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Baroda Pioneer Growth Fund

*** Rating by Value Research

(Past performance is no guarantee of future results Please refer # for Rating methodology)

INVESTMENT OBJECTIVE

To generate long term Capital appreciation from an actively managed portfolio of equity & equity related instruments.

Holding as on August 31, 2011

Name of Instruments	Ratings/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed / awaiting listing on the stock exchanges		
Reliance Industries	Petroleum Products	6.85
ICICI Bank	Banks	5.64
Infosys	Software	5.47
Larsen & Toubro	Construction Project	5.24
Housing Development Finance Corporation	Finance	4.76
ITC	Consumer Non Durables	4.66
State Bank of India	Banks	3.97
HDFC Bank	Banks	3.02
Tata Steel	Ferrous Metals	2.86
Tata Consultancy Services	Software	2.82
Mahindra & Mahindra	Auto	2.40
Bharat Heavy Electricals	Industrial Capital Goods	2.34
Dr. Reddy's Laboratories	Pharmaceuticals	2.26
Bank of Baroda	Banks	2.23
Oil & Natural Gas Corpn	Oil	1.85
Top 15 Total		56.37
Total		91.35
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories	LAA+	0.03
Total		0.03
CBLO / Reverse Repo Investments		9.19
Total		9.19
CASH & CASH EQUIVALENT		
Net Receivables / Payables		-0.57
Total		-0.57
GRAND TOTAL		100.00

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

In Equity: Large & Mid Cap Category (60 Schemes) for 3 & 5 years period ending August 31, 2011. Past Performance is no guarantee of future returns. Please refer last page for Rating Methodology

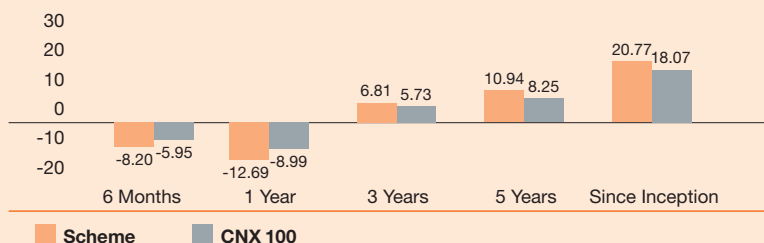
Dividend

Baroda Pioneer Growth Fund

Record Date	Rate (Rs./Unit)	Ex Dividended NAV p.u. (Rs.)
31-Jul-09	3.00	25.01
28-Apr-06	10.10	17.95

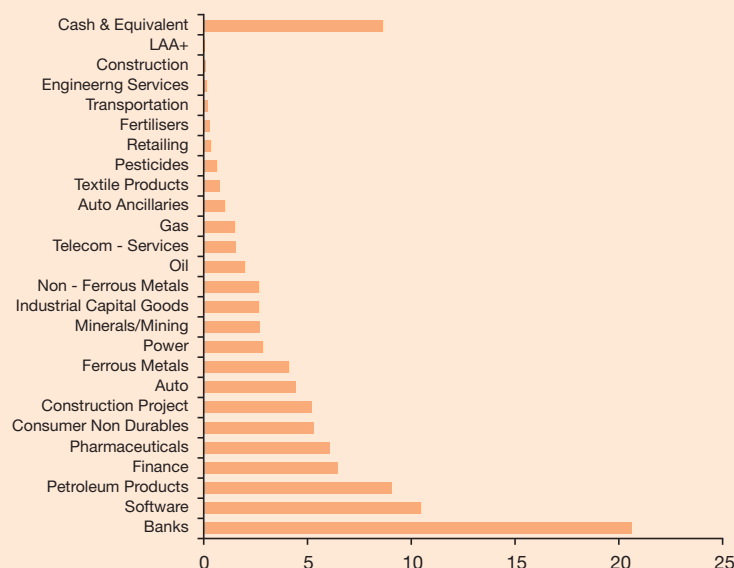
Past Performance neither may or may not be sustained in future. Dividend is on Face Value of Rs. 10 per unit. After the payment of dividend, the per unit of NAV will fall to the extent of dividend payout & applicable statutory level, if any.

PERFORMANCE - GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

SECTORIAL BREAKDOWN - SECTOR CLASSIFICATION AS RECOMMENDED BY AMFI



Scheme Details

Type of Scheme	An open Ended Debt Scheme
Date of Allotment	September 12, 2003
Fund Manager	Dipak Acharya
NAV	Growth: Rs. 45.01, Dividend: Rs. 25.35
Average AUM	INR 67.61 crores for the month of August 2011
Benchmark	CNX 100* (Please refer last page)
Sharpe Ratio	0.14 monthly (source Bloomberg, Risk Free - 3 year Tbill-5.30)
Standard Deviation	30.59 (Source Bloomberg)
Beta	0.98 (Source Bloomberg)
Portfolio Turnover	0.9812
Exit Load	1% if redeemed on or before 12 months
Minimum Investment	Rs. 5,000/- & in multiples of Rs. 500/- thereof
SIP	Rs. 1000/- Monthly - 6 Months, Rs. 1500/- Quarterly - 4 Quarters

Baroda Pioneer ELSS' 96

** Rating by Value Research

(Past performance is no guarantee of future results Please refer # for Rating methodology)

INVESTMENT OBJECTIVE

The main objective of the scheme is to provide the investor long term capital growth as also tax benefit under section 80C of the Income Tax Act, 1961.

Holding as on August 31, 2011

Name of Instruments	Ratings/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		
Listed / awaiting listing on the stock exchanges		
Reliance Industries	Petroleum Products	8.13
Infosys	Software	7.64
ICICI Bank	Banks	7.38
Housing Development Finance Corporation	Finance	6.75
Larsen & Toubro	Construction Project	6.64
ITC	Consumer Non Durables	5.42
Tata Consultancy Services	Software	4.14
HDFC Bank	Banks	3.61
State Bank of India	Banks	3.02
Mahindra & Mahindra	Auto	2.99
Bharat Heavy Electricals	Industrial Capital Goods	2.88
Bharti Airtel	Telecom - Services	2.87
Oil & Natural Gas Corpn	Oil	2.55
Tata Steel	Ferrous Metals	2.32
Sterlite Industries (India)	Non - Ferrous Metals	1.91
Top 15 Total		68.25
Total		94.46
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories	LAA+	0.01
Total		0.01
CBLO / Reverse Repo Investments		
Total		5.70
CASH & CASH EQUIVALENT		
Net Receivables / Payables		-0.17
Total		-0.17
GRAND TOTAL		100.00

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

In Equity: Tax Planning Category (28 Schemes) for 3 & 5 years period ending August 31, 2011. Past Performance is no guarantee of future returns. Please refer last page for Rating Methodology

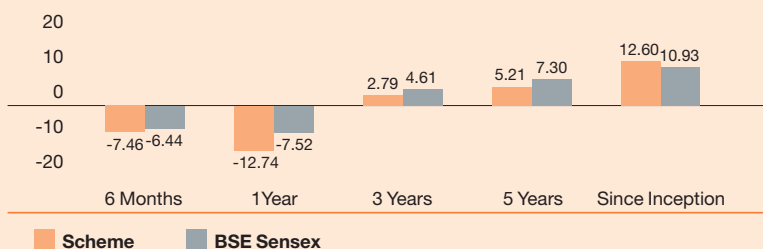
Dividend

Baroda Pioneer Elss 96

Record Date	Rate (Rs./Unit)	Ex Dividended NAV p.u. (Rs.)
18-Feb-11	1.50	23.34
06-Feb-07	6.00	21.44
15-Dec-05	11.00	20.6

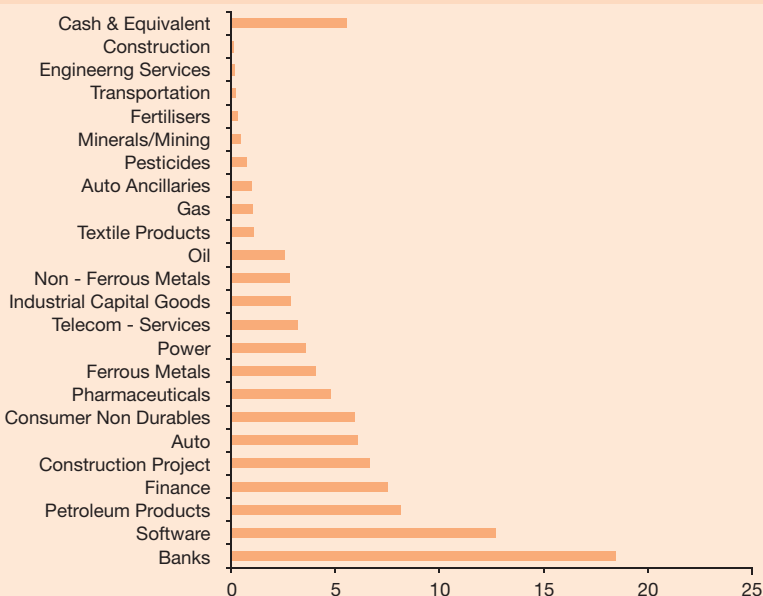
Past Performance neither may or may not be sustained in future. Dividend is on Face Value of Rs. 10 per unit. After the payment of dividend, the per unit of NAV will fall to the extent of dividend payout & applicable statutory level, if any.

PERFORMANCE - ELSS '96



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

SECTORIAL BREAKDOWN - SECTOR CLASSIFICATION AS RECOMMENDED BY AMFI



Scheme Details

Type of Scheme	An Open Ended Tax Benefit-Cum-Growth Scheme
Date of Allotment	March 31, 1996
Fund Manager	Dipak Acharya
NAV	Dividend: Rs. 21.1
NAV Calculation	Every Business Day
Average AUM	INR 19.83 crores for the month of August 2011
Benchmark	BSE Sensex
Sharpe Ratio	0.03 monthly (source Bloomberg, Risk Free - 3 year Tbill-5.30)
Standard Deviation	32.88 (Source Bloomberg)
Beta	0.99 (Source Bloomberg)
Portfolio Turnover	0.34
Exit Load	Nil
Minimum Investment	Rs. 500/- & in multiples of Rs. 500/-
SIP	Rs. 1000/- Monthly - 6 Months, Rs. 1500/- Quarterly - 4 Quarters

Baroda Pioneer Balance Fund

INVESTMENT OBJECTIVE

The scheme is targeted for long-term capital appreciation along with stability through a well balanced portfolio comprising of equity and debt.

Holding as on August 31, 2011

Name of Instruments	Ratings/ Industry	to Net Assets
EQUITY & EQUITY RELATED		
Listed / awaiting listing on the stock exchanges		
ICICI Bank	Banks	4.81
Bharat Heavy Electricals	Industrial Capital Goods	4.55
Infosys	Software	4.31
Larsen & Toubro	Construction Project	4.14
Bank of Baroda	Banks	4.06
Reliance Industries	Petroleum Products	3.88
Dr. Reddy's Laboratories	Pharmaceuticals	3.85
Housing Development Finance Corporation	Finance	3.65
Oil & Natural Gas Corpn	Oil	2.90
ITC	Consumer Non Durables	2.50
Hindustan Petroleum Corporation	Petroleum Products	2.47
Tata Motors	Auto	2.46
Coal India	Minerals/Mining	2.35
HCL Technologies	Software	2.27
State Bank of India	Banks	2.18
Top 15 Total		50.38
Total		67.01
MONEY MARKET INSTRUMENT		
Certificate of Deposit		
IDBI Bank	A1+	9.17
Total		9.17
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories	LAA+	0.02
Total		0.02
CBLO / Reverse Repo Investments		19.83
Total		19.83
CASH & CASH EQUIVALENT		
Net Receivable/Payable		3.97
Total		3.97
GRAND TOTAL		100.00

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

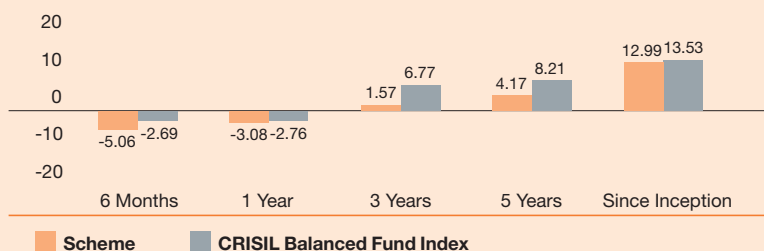
Dividend

Baroda Pioneer Balance Fund

Record Date	Rate (Rs./Unit)	Ex Dividend NAV p.u. (Rs.)
24-Jun-05	0.0011	10.0017

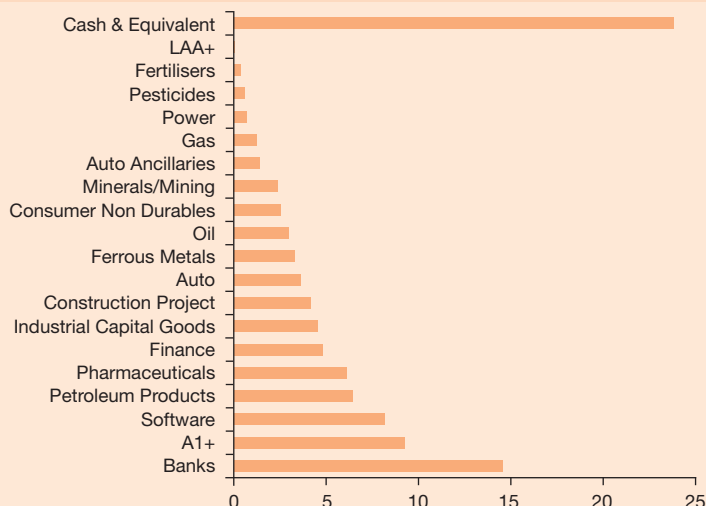
Past Performance neither may or may nor be sustained in future. Dividend is on Face Value of Rs. 10 per unit. After the payment of dividend, the per unit of NAV will fall to the extent of dividend payout & applicable statutory level, if any.

PERFORMANCE - GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

SECTORIAL BREAKDOWN - SECTOR CLASSIFICATION AS RECOMMENDED BY AMFI



Scheme Details

Type of Scheme	An Open Ended Balance Scheme
Date of Allotment	September 12, 2003
Fund Manager	Dipak Acharya
NAV	Growth Plan: Rs. 26.46, Dividend Plan: Rs. 26.46
Average AUM	INR 2.66 crores for the month of August 2011
Benchmark	CRISIL Balanced Fund Index
Sharpe Ratio	-0.11 monthly (source Bloomberg, Risk Free - 3 year Tbill-5.30)
Standard Deviation	23.42 (Source Bloomberg)
Beta	0.78 (Source Bloomberg)
Portfolio Turnover	0.51
Exit Load	1% if redeemed on or before 12 months
Minimum Investment	Rs. 3,000/- & in multiples of Rs. 1000/- thereof
SIP	Rs. 1000/- Monthly - 6 Months, Rs. 1500/- Quarterly - 4 Quarters



Baroda Pioneer PSU Bond Fund

Credit Risk Rating [ICRA]AAAmfs ϕ

*** by Value Research

(Past performance is no guarantee of future results Please refer # for Rating methodology)

INVESTMENT OBJECTIVE

The investment objective is to generate stable returns with lower risk by investing in Fixed Income instruments of Public Sector Undertakings (PSUs) - banks, financial institutions & companies.

Holding as on August 31, 2011

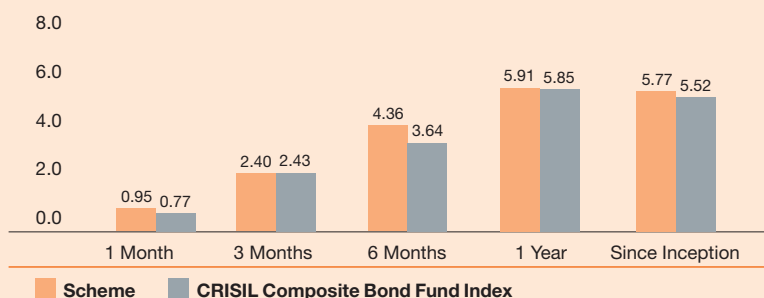
Name of Instruments	Ratings/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS		
Certificate of Deposit		
Oriental Bank of Commerce	P1+	11.32
State Bank of Hyderabad	A1+	11.04
Allahabad Bank	P1+	10.98
State Bank of Patiala	A1+	5.52
Bank of India	P1+	2.34
Total		41.20
CENTRAL GOVERNMENT SECURITIES		
07.80% CGL 2021	SOV	22.94
Total		22.94
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Power Finance Corporation	LAAA	12.51
Rural Electrification Corporation	AAA	11.58
NABARD	AAA	5.94
Total	AAA	30.03
CBLO / Reverse Repo Investments		
Total		1.16
Cash & Cash Equivalents		
Net Receivable/Payable		4.67
Total		4.67
Grand Total		100.00

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

f The rating indicates highest-credit quality rating assigned by ICRA Ltd. to debt funds. Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This rating should however not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold the units issued by the Mutual Fund.

In Debt: Income (55 Schemes) for 18-month weekly risk-adjusted performance ending August 31, 2011. Past Performance is no guarantee of future returns. Please refer last page for Rating Methodology.

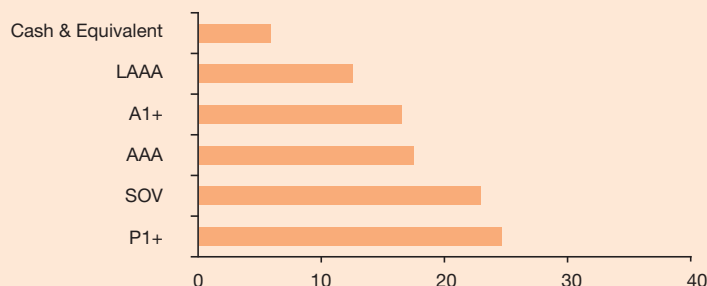
PERFORMANCE - GROWTH OPTION



Legend: Scheme (Orange), CRISIL Composite Bond Fund Index (Blue)

Past Performance may or may not be sustained in future. Performance less than one year not annualised.

RATING ALLOCATION



Scheme Details

Type of Scheme	An Open Ended Debt Fund	
Date of Allotment	December 24, 2009	
Entry Load	Nil	
Exit Load	0.50% if redeemed on or before 30 days from the date of allotment	
NAV Calculation	Every Business Days	
Liquidity	Sales / Repurchase at NAV on every Business Day	
Minimum Investment	Rs. 5,000/- & in multiples of Re. 1/- thereof	
NAV	As on August 31, 2011	Rs.
	Baroda Pioneer PSU Bond Fund - Growth	10.99
	Baroda Pioneer PSU Bond Fund - Mthly Dividend	10.1323
	Baroda Pioneer PSU Bond Fund - Qtlly Dividend	10.1755
Average AUM	INR 70.01 crores for the month of August 2011	
Benchmark	CRISIL Composite Bond Fund Index	
Modified Duration	2.5992 years	
Average Maturity	1394.73 days	
Fund Management Team	Head Fixed Income - Alok Sahoo, Fund Manager - Hetal Shah	
Rating	Credit Risk Rating [ICRA]AAAmfs	

Baroda Pioneer Short Term Bond Fund

Credit Risk Rating [ICRA] AAAMfs ϕ

(Past performance is no guarantee of future results Please refer # for Rating methodology)

INVESTMENT OBJECTIVE

The objective of the Scheme is to generate income from a portfolio constituted of short term debt and money market securities

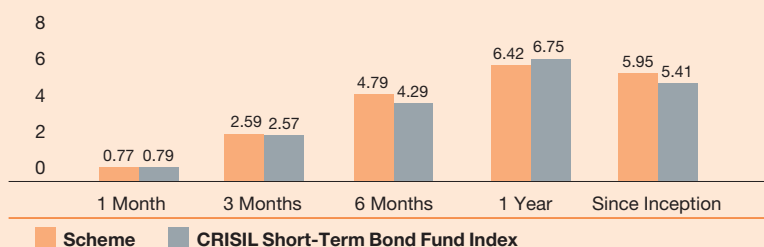
Holding as on August 31, 2011

Name of Instruments	Ratings/ Industry	% to Net Assets
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Power Finance Corporation	LAAA	88.49
Total		88.49
CBLO / Reverse Repo Investments		
Total		3.30
Cash & Cash Equivalents		
Net Receivable/Payable		8.21
Total		8.21
Grand Total		100.00

All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, FITCH.

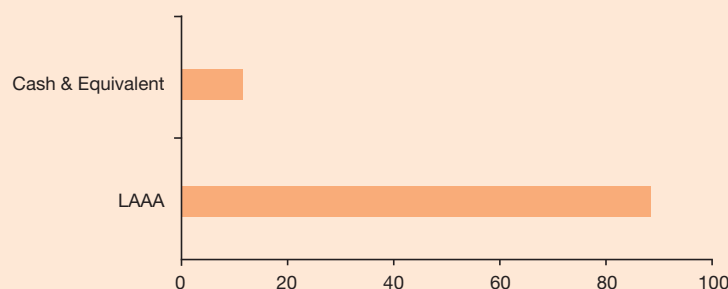
f The rating indicates highest-credit quality rating assigned by ICRA Ltd. to debt funds. Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This rating should however not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold the units issued by the Mutual Fund.

PERFORMANCE - GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

RATING ALLOCATION



Scheme Details

Type of Scheme	An Open Ended Income Scheme	
Date of Allotment*	August 31, 2011	
Entry Load	Nil	
Exit Load	0.10% if redeemed on or before 15 days from the date of allotment	
NAV Calculation	Every Business Day	
Liquidity	Sale / Repurchase at NAV on every Business Day	
Minimum Investment	Rs. 5,000	
NAV	As on August 31, 2011	Rs.
	Baroda Pioneer Short Term Bond Fund - Dividend	10.1729
	Baroda Pioneer Short Term Bond Fund - Growth	10.6979
Average AUM	INR 1.85 crores for the month of August 2011	
Benchmark	CRISIL Short Term Bond Fund Index	
Modified Duration	0.8318 years	
Average Maturity	333.19 days	
Fund Management Team	Head Fixed Income - Alok Sahoo, Fund Manager - Hetal Shah	
Rating	Credit Risk Rating [ICRA]AAAMfs	

Baroda Pioneer Monthly Income Plan (MIP) Fund

*** Rating by Value Research

(Past performance is no guarantee of future results Please refer # for Rating methodology)

INVESTMENT OBJECTIVE

To generate regular income through investment in debt and money market instruments and also to generate long-term capital appreciation by investing a portion in equity and equity related instruments.

Holding as on August 31, 2011

Name of Instruments	Ratings/ Industry	to Net Assets
EQUITY & EQUITY RELATED		
Listed / awaiting listing on the stock exchanges		
Bharat Heavy Electricals	Industrial Capital Goods	3.21
Tata Steel	Ferrous Metals	2.37
ICICI Bank	Banks	1.76
Bank of Baroda	Banks	1.64
Reliance Industries	Petroleum Products	1.62
Jindal Steel & Power	Ferrous Metals	0.79
Canara Bank	Banks	0.78
Power Finance Corporation	Finance	0.73
Bharat Electronics	Industrial Capital Goods	0.47
Punjab & Sind Bank	Banks	0.07
Total		13.44
MONEY MARKET INSTRUMENTS		
Certificate of Deposit		
Bank of India	P1+	29.80
Corporation Bank	P1+	26.84
Central Bank of India	PR1+	25.39
Total		82.03
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Rural Electrification Corporation	AAA	3.05
Total		3.05
CBLO / Reverse Repo Investments		
Total		1.61
Cash & Cash Equivalents		
Net Receivable/Payable		-0.13
Total		-0.13
Grand Total		100.00

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

In Hybrid: Debt-oriented Conservative (42 Schemes) for 3 & 5 years period ending August 31, 2011. Past Performance is no guarantee of future returns. Please refer last page for Rating Methodology

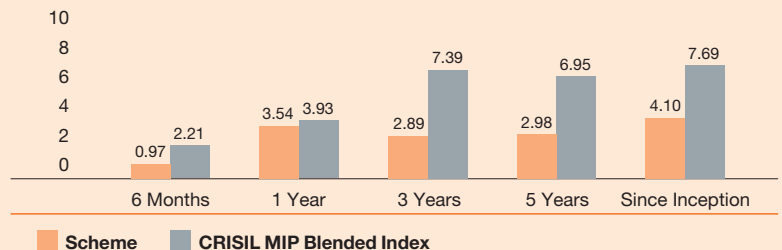
Dividend

Baroda Pioneer MIP Fund

Record Date	Rate (Rs./Unit)	Ex Dividended NAV p.u. (Rs.)
26-Jul-11	0.06	12.3150
27-Jun-11	0.05	12.2986
25-May-11	0.06	12.2506

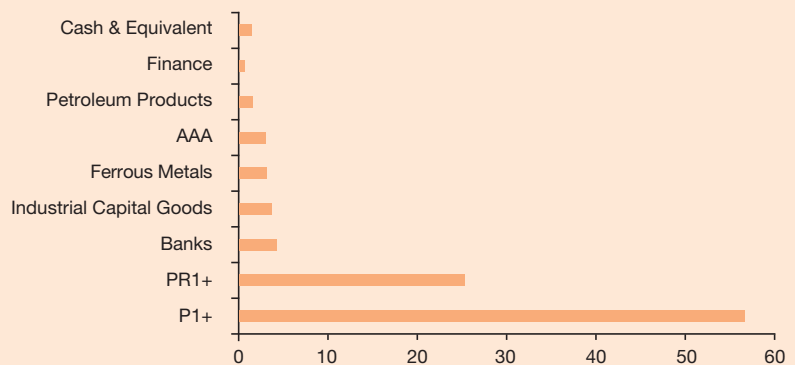
Past Performance neither may or may not be sustained in future. Dividend is on Face Value of Rs. 10 per unit. After the payment of dividend, the per unit of NAV will fall to the extent of dividend payout & applicable statutory level, if any.

PERFORMANCE - GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

RATING ALLOCATION



Scheme Details

Type of Scheme	An Open Ended Income Scheme	
Date of Allotment	September 08, 2004	
Entry Load	Nil	
Exit Load	1% if redeemed on or before 12 months from the date of allotment	
NAV Calculation	Every Business Days	
Minimum Investment	5,000/- and in multiple of Rs. 1,000/-thereafter	
NAV	As on 31st August 2011	Rs.
	Baroda Pioneer MIP Fund - Growth	13.2407
	Baroda Pioneer MIP Fund - Mthly Dividend	12.0184
	Baroda Pioneer MIP Fund - Qly Dividend	12.229
Average AUM	INR 9.98 crores for the month of August 2011	
Benchmark	CRISIL MIP Blended Index	
Modified Duration	0.5193 years	
Average Maturity	236.46 days	
Fund Management Team	Head Fixed Income - Alok Sahoo, Fund Manager - Hetal Shah	



Baroda Pioneer Infrastructure Fund

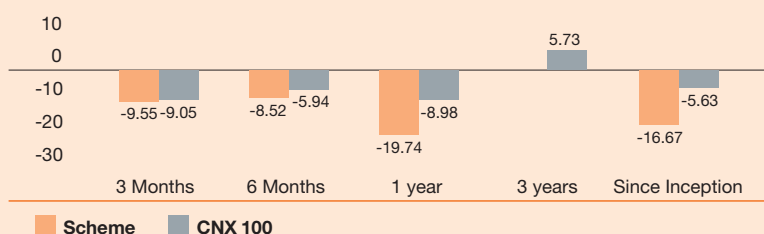
INVESTMENT OBJECTIVE

The primary investment objective of the Scheme will be to generate long-term capital appreciation by investing predominantly in equity and equity-related securities of companies engaged in infrastructure and infrastructure related sectors.

Holding as on August 31, 2011

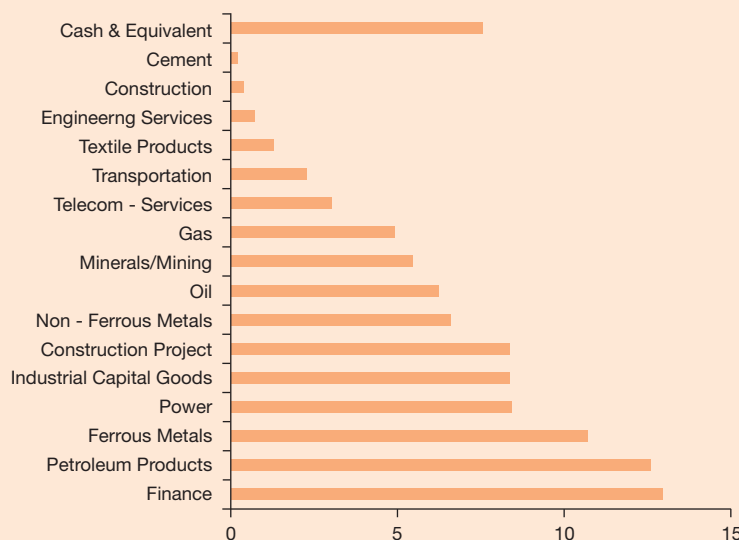
Name of Instruments	Ratings/ Industry	to Net Assets
EQUITY & EQUITY RELATED		
Listed / awaiting listing on the stock exchanges		
Housing Development Finance Corporation	Finance	9.71
Reliance Industries	Petroleum Products	8.50
Larsen & Toubro	Construction Project	7.82
Bharat Heavy Electricals	Industrial Capital Goods	6.96
GAIL (India)	Gas	4.91
Oil & Natural Gas Corpn	Oil	4.84
Tata Steel	Ferrous Metals	4.74
Hindalco Industries	Non - Ferrous Metals	3.71
NTPC	Power	3.61
Coal India	Minerals/Mining	2.91
Jindal Steel & Power	Ferrous Metals	2.88
Bharti Airtel	Telecom - Services	2.83
Power Grid Corporation of India	Power	2.34
Hindustan Petroleum Corporation	Petroleum Products	2.34
IRB Infrastructure Developers	Transportation	2.27
Top 15 Total		70.37
Total		92.46
CBLO / Reverse Repo Investments		7.58
Total		7.58
CASH & CASH EQUIVALENT		
Net Receivables / Payables		-0.04
Total		-0.04
GRAND TOTAL		100.00

PERFORMANCE - GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

SECTORIAL BREAKDOWN - SECTOR CLASSIFICATION AS RECOMMENDED BY AMFI



Scheme Details

Type of Scheme	An Open Ended Equity Scheme
Date of Allotment	June 22, 2010
Fund Manager	Dipak Acharya
NAV	Growth: Rs. 8.05, Dividend: Rs. 8.05
Average AUM	INR 27.48 crores for the month of August 2011
Benchmark	CNX 100* (Please refer last page)
Sharpe Ratio	NA
Standard Deviation	NA
Beta	NA
Portfolio Turnover	0.42
Exit Load	1.00% if redeemed on or before 365 days from the date of allotment of units, Nil if redeemed after 365 days from the date of allotment of units
Minimum Investment	Rs. 5,000/- & in multiples of Re. 1/- thereof
SIP	Rs. 1000/- Monthly - 6 Months, Rs. 1500/- Quarterly - 4 Quarters
Dividend	-
Liquidity	Sales / Repurchase at NAV on every Business Day

Baroda Pioneer PSU Equity Fund

INVESTMENT OBJECTIVE

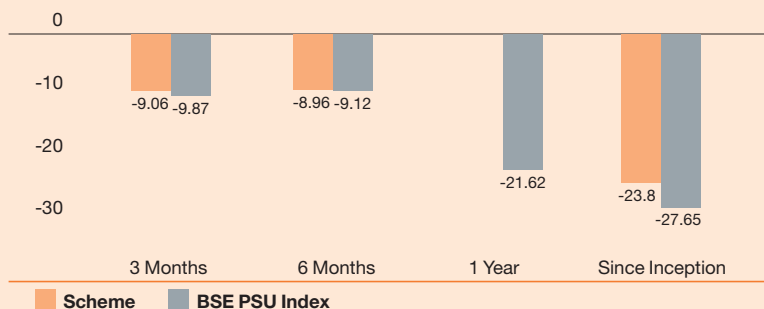
The primary investment objective of the Scheme is to provide investors with opportunities for long-term growth in capital along with the liquidity of an open ended scheme through an active management of investments in a diversified basket of equity stocks of domestic Public Sector Undertakings.

Holding as on August 31, 2011

Name of Instruments	Ratings/ Industry	to Assets
EQUITY & EQUITY RELATED		
Listed / awaiting listing on the stock exchanges		
Coal India	Minerals/Mining	11.30
Oil & Natural Gas Corpn	Oil	8.86
State Bank of India	Banks	8.68
NTPC	Power	8.56
Oil India	Oil	6.50
Bharat Heavy Electricals	Industrial Capital Goods	6.39
NMDC	Minerals/Mining	5.27
Bank of Baroda	Banks	4.15
GAIL (India)	Gas	3.89
Indian Oil Corporation	Petroleum Products	3.80
Steel Authority of India	Ferrous Metals	2.97
Power Grid Corporation of India	Power	2.63
Punjab National Bank	Banks	1.69
NHPC	Power	1.60
Bharat Petroleum Corpn.	Petroleum Products	1.55
Top 15 Total		77.84
Total		96.95
MONEY MARKET INSTRUMENT		
Certificate of Deposit**		
Central Bank of India	PR1+	1.77
Total		1.77
CBLO / Reverse Repo Investments		1.83
Total		1.83
CASH & CASH EQUIVALENTS		
Net Receivable/Payable		-0.55
Total		-0.55
Grand Total		100.00

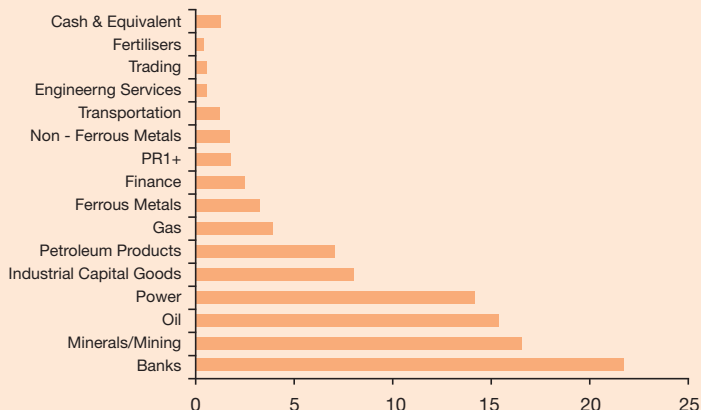
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

PERFORMANCE - GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

RATING ALLOCATION



Scheme Details

Type of Scheme	An Open Ended Equity Scheme
Date of Allotment	October 04, 2010
Fund Manager	Dipak Acharya
NAV	Growth: Rs. 7.62, Dividend: Rs. 7.62
Average AUM	INR 80.44 crores for the month of August 2011
Benchmark	BSE PSU Index
Sharpe Ratio	NA
Standard Deviation	NA
Beta	NA
Portfolio Turnover	0.18
Exit Load	1.00% if redeemed on or before 365 days from the date of allotment of units, Nil if redeemed after 365 days from the date of allotment of units
Minimum Investment	Rs. 5,000/- & in multiples of Re. 1/- thereof
SIP	Rs. 1000/- Monthly - 6 Months, Rs. 1500/- Quarterly - 4 Quarters
Dividend	-
Liquidity	Sales / Repurchase at NAV on every Business Day

Baroda Pioneer Liquid Fund

Credit Risk Rating [ICRA] A1+mfs ϕ

*** by Value Research

(Past performance is no guarantee of future results Please refer # for Rating methodology)

INVESTMENT OBJECTIVE

To generate income with a high level of liquidity by investing in a portfolio of money market and debt securities.

Holding as on August 31, 2011

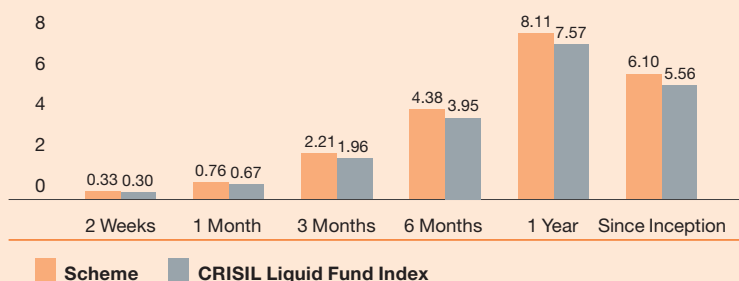
Name of Instruments	Ratings/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS		
Certificate of Deposit		
Bank of India	P1+	15.22
Canara Bank	P1+	13.51
State Bank of India	P1+	8.22
Vijaya Bank	PR1+	7.14
Central Bank of India	PR1+	6.14
Allahabad Bank	P1+	5.48
Oriental Bank of Commerce	P1+	4.99
Central Bank of India	PR1+	2.65
Vijaya Bank	PR1+	2.64
Central Bank of India	PR1+	1.33
Allahabad Bank	A1+	1.33
Central Bank of India	PR1+	1.32
Oriental Bank of Commerce	P1+	1.31
Andhra Bank	P1+	0.53
Karur Vysya Bank	P1+	0.09
IDBI Bank	A1+	0.04
Total		71.94
Commercial Paper**		
SREI Equipment Finance	A1+	5.31
Edelweiss Capital	P1+	2.66
JM Financial Products	P1+	2.65
ECL Finance	P1+	2.65
JM Financial Products	P1+	2.61
SREI Infrastructure Finance	A1+	2.49
Edelweiss Capital	P1+	1.33
Edelweiss Financial Services	A1+	1.30
Magma Fincorp	PR1+	1.06
Total		22.06
Treasury Bill		
TBILL 91 DAY 2011	SOV	0.21
Total		0.21
Fixed Deposit		
Karur Vysya Bank	Unrated	5.33
DBS Bank	Unrated	1.07
Total		6.40
CBLO / Reverse Repo Investments		
Total		0.34
Cash & Cash Equivalents		
Net Receivable/Payable		-0.95
Total		-0.95
Grand Total		100.00

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

f The rating indicates highest-credit quality rating assigned by ICRA Ltd. to debt funds. Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This rating should however not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold the units issued by the Mutual Fund.

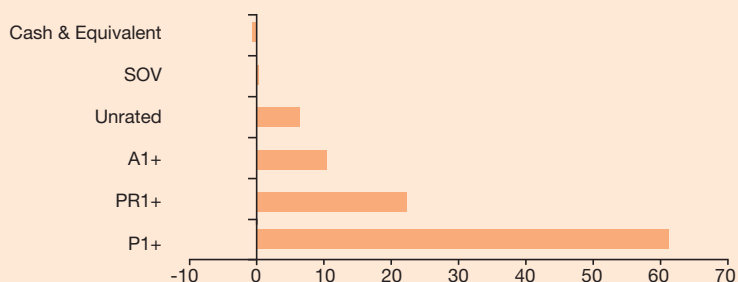
In Debt: Ultra Short Term (127 Schemes) for 18-month weekly risk-adjusted performance ending August 31, 2011. Past Performance is no guarantee of future returns. Please refer last page for Rating Methodology.

PERFORMANCE - INSTITUTIONAL PLAN GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

RATING ALLOCATION



Scheme Details

Type of Scheme	An Open Ended Liquid Scheme	
Date of Allotment	February 5, 2009 (Institutional Plan)	
Entry Load	Nil	
Exit Load	Nil	
NAV Calculation	Everyday including Saturdays, Sundays & Holidays	
Liquidity	Sales / Repurchase at NAV on every Business Day	
Minimum Investment	Rs. 1 Crore (Institutional), Rs. 10,000/- (Retail)	
NAV	As on 31st August 2011	
	Baroda Pioneer Liquid Fund - Daily Dividend	1006.06
	Baroda Pioneer Liquid Fund - Dividend	1511.48
	Baroda Pioneer Liquid Fund - Growth	1764.20
	Baroda Pioneer Liquid Fund - Inst Plan - Daily Div	1000.63
	Baroda Pioneer Liquid Fund - Inst Plan - Growth	1163.98
AAUM	INR 2,341.62 crores for the month of August 2011	
Benchmark	CRISIL Liquid Fund Index	
Modified Duration	0.0771 yrs	
Average Maturity	28 days	
Fund Management Team	Head Fixed Income - Alok Sahoo, Fund Manager - Hetal Shah	
Rating	Credit Risk Rating [ICRA]A1+mfs	



बैंक ऑफ़ बड़ोदा
Bank of Baroda



Baroda Pioneer Treasury Advantage Fund

Credit Risk Rating [ICRA] A1+mfs ϕ

**** by Value Research

(Past performance is no guarantee of future results Please refer # for Rating methodology)

INVESTMENT OBJECTIVE

The main objective of the scheme is to provide optimal returns and liquidity through a portfolio comprising of debt securities and money market instruments.

Holding as on August 31, 2011

Name of Instruments	Ratings/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS		
Certificate of Deposit		
Allahabad Bank	P1+	11.10
Central Bank of India	PR1+	10.57
Oriental Bank of Commerce	P1+	9.41
State Bank of India	P1+	5.73
Canara Bank	P1+	5.73
Vijaya Bank	PR1+	5.08
Bank of India	P1+	4.84
Axis Bank	P1+	3.19
Indian Overseas Bank	P1+	3.19
Allahabad Bank	P1+	2.90
Punjab National Bank	A1+	1.70
Bank of India	P1+	1.26
IDBI Bank	A1+	1.05
Oriental Bank of Commerce	P1+	0.76
State Bank of Patiala	A1+	0.55
Yes Bank	P1+	0.19
Total		67.25
Commercial Paper**		
SREI Infrastructure Finance	A1+	6.74
Magma Fincorp	PR1+	3.82
Edelweiss Capital	P1+	3.18
ECL Finance	P1+	3.18
Edelweiss Financial Services	A1+	3.12
JM Financial Products	P1+	2.54
Total		22.58
Treasury Bill		
TBILL 91 DAY 2011	SOV	0.13%
Total		0.13%
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Reliance Capital	AAA	6.35
Power Finance Corporation	LAAA	0.37
Total		6.72
Fixed Deposit		
DBS Bank	Unrated	0.77
Total		0.77
CBLO / Reverse Repo Investments		
Total		2.40
Cash & Cash Equivalents		
Net Receivable/Payable		0.15
Total		0.15
Grand Total		100.00

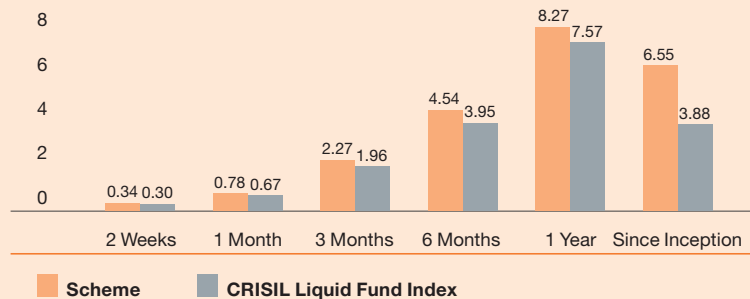
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; FITCH.

f The rating indicates highest-credit quality rating assigned by ICRA Ltd. to debt funds. Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This rating should however not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold the units issued by the Mutual Fund.

In Debt: Liquid Category (105 Schemes) for for 18-month weekly risk-adjusted performance endin 31August 2011.

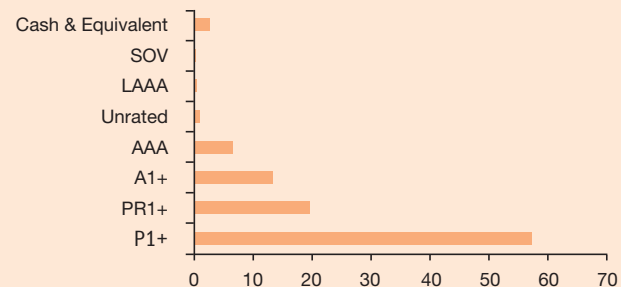
Past Performance is no guarantee of future returns. Please refer last page for Rating Methodology.

PERFORMANCE - INSTITUTIONAL PLAN GROWTH OPTION



Past Performance may or may not be sustained in future. Performance less than one year not annualised.

RATING ALLOCATION



Scheme Details

Type of Scheme	An Open Ended Debt Fund
Date of Allotment	June 24, 2009 (Institutional Plan)
Entry Load	Nil
Exit Load	Nil
NAV Calculation	Every Business Day
Liquidity	Sales / Repurchase at NAV on every Business Day
Minimum Investment	Rs. 1 Crore (Institutional), Rs. 5,000/- (Regular)
NAV	As on 31st August 2011
	Baroda Pioneer Treasury Advantage Fund - IP - Dly Dividend 1000.91
	Baroda Pioneer Treasury Advantage Fund - IP - Growth 1148.65
	Baroda Pioneer Treasury Advantage Fund - IP - Wkly Dividend 1001.39
	Baroda Pioneer Treasury Advantage Fund - Reg - Dly Dividend 1000.95
	Baroda Pioneer Treasury Advantage Fund - Reg - Growth 1147.27
	Baroda Pioneer Treasury Advantage Fund - Reg - Mthly Dividend 1001.80
	Baroda Pioneer Treasury Advantage Fund - Reg - Wkly Dividend 1000.41
Average AUM	INR 541.49 crores for the month of August 2011
Benchmark	CRISIL Liquid Fund Index
Modified Duration	0.1080 yrs
Average Maturity	41 days
Fund Management Team	Head Fixed Income - Alok Sahoo, Fund Manager - Hetal Shah
Rating	Credit Risk Rating [ICRA]A1+mfs



Baroda Pioneer Mutual Fund

Contact Points:

Registered Office

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Phone: +91 22 3074 1000 / 4219 7999. Fax: +91 22 3074 1001.

Toll Free Number: 1-800-419 0911 | Email: Info@BarodaPioneer.in

Website: www.barodapioneer.in

Karvy Investor Service Centres:

Ahmedabad - 201, Shail Building, Opposite Madhusudhan House, Near Navrangpura Telephone Exchange, Navrangpura, Ahmedabad - 380 006. Ph: 079-26402967, (D) 079 - 26400527 / 079 - 26400528, Fax: 079 - 26565551. • **Agra** - Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place, Agra - 282002 (U.P.). Ph: 0562-4000601, (D) 0562-2526663 / 0562-3247227. • **Ajmer** - 1-2, II Floor, Ajmer Tower, Kutchary Road, Ajmer - 305 001. Ph: 0145 - 2628055 / 0145-2628065, (D) 0145 - 5120725. • **Aligarh** - 1st Floor, Kumar Plaza, Aligarh - 202001, Uttar Pradesh. Ph: 0571-3200210, (D) 0571 - 2509108 / 0571-3297768. • **Allahabad** - R S A Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad - 211001. Ph: 0532-3240012, (D) 0532 - 2260291, 0532-2260292, 0532-3294280, Fax: 0532 - 2260293 / 0532-2260291. • **Anand** - F-6, Chitrangana Complex, Opp: Motikaka Chawl; V V Nagar, Anand - 388 001. (D) : 02692 - 248980 / 02692 - 248873. • **Bangalore** - No: 51/25, 1 st Floor, Surya Building, Ratna Avenue, Richmond Road, Bangalore - 560 025. Ph: 080 - 32008452, (D) : 080 - 25320085, Fax: 080 - 25320086. • **Bareilly** - 1st Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Rly Station Road, Bareilly - 243 001. Ph: 0581-3200414 / 0581-2476809, Fax: 0581 - 2574238 / 0581 - 2476809. • **Baroda** - SB - 4&5, Mangaldeep Complex, Opposite Mesonic Hall, Productivity Road, Alkapuri, Baroda - 390007, Gujarat. Ph: 0265-6640873, (D) : 0265 - 6640870 / 0265 - 6640871 / 0265 - 6640872 / 0265 - 6640873 / 0265 - 6640874. • **Bharuch** - Ground Floor, Office No-6, Aditya Complex, Opposite Kasak Temple, Bharuch - 392 001. Ph: 02642-2225022. • **Bhilai** - No.138, New Civic Centre, Bhilai - 490 006, Dist Durg, Chattishgarh, Ph: 0788-3297477, (D) 0788 - 2295329 / 32. • **Bhopal** - Kay Kay Bussness Centre, 133 Zone I M P Nagar, Bhopal - 462021. Ph: 0755-4092706, (D) 0755-4092708, Fax: 0755-4092709. • **Bhubaneswar** - Plot No - 104 / 105 (P), Jaydev Vihar, Besides Hotel Pal Heights, Bhubaneswar-751013, Orissa. Ph: 0674-6534585 / 0674-2360334 / 2360335, (D) 0674-2547531 / 0674-2547532, (D) 0674 - 2547531. • **Bikaner** - 2nd Floor, Plot No 70 & 71, Panchshati Circle, Sardul Gunj Scheme, Bikaner - 334003. Ph: 0151-2200014 / 15. • **Bilaspur** - Shop No 201/202, V. R. Plaza, Link Road, Bilaspur-495001. Ph: 07752-406701 / 406764 / 0752-236466 / 221931 / 07752-322186. • **Chandigarh** - Sco-371-372, First Floor, Above HDFC Bank; Sector 35B, Chandigarh - 160 022. Ph: 0172-5071725, (D) 0172-5071726 / 0172-5071727 / 0172-5071728, Fax: 0172-5071726. • **Chennai** - Flat No F11, First Floor, Akshya Plaza, (Erstwhile Harris Road), Opp Chief City Metropolitan Court, # 108, Adhithanar Salai, Egmore, Chennai - 600002. Ph: 044-42028512, (D) : 044-42028513 / 044-2858772 / 044-28587781, Fax: 044 - 42028514. • **Cochin** - Room no 2, IIInd Floor, Jewel Arcade, (Above Oriental Insurance Limited), Layam Road, Cochin - 682 011. Ph. 0484-4027672 / 0484-4011885 / 0484-4027671, (D) : 0484 - 4010273. • **Coimbatore** - 29 / 1, 1st floor, Chinthamani Nagar Opp to Indian Overseas Bank, Nsr Road, Saibaba Colony, Coimbatore- 641011. Ph: 0422-4384770, Fax No: 0422-4384770. • **Dehradun** - Kaulgarh Road, Near Sirmour Marg, Above Reliance Worldwid, Dehradun - 248 001. Ph: 0135 - 3205130. • **Erode** - No. 4, K M Y Salai, Veerappan Traders Complex, Opp: Erode Bus Stand , Sathy Road, Erode - 638 003. Ph: 0424-4021212, (D) : 0424 2225615 / 0424 - 2225617, Fax: 0424 - 2216160. • **Gorakhpur** - Above V. I. P. House, Ajdacent A. D. Girls Inter College, Bank Road, Gorakhpur - 273 001. Ph: 0551-3200444 / 0551-3246793 / 0551-2346519, (D) : 0551-3097816 / 0551 - 3297817 / 0551 - 3297816. • **Guwahati** - 54 Sagarika Bhawan, R G Baruah Road, (AIDC Bus Stop), Guwahati 781024. Ph: 0361 - 2203324, (D) : 0361-2608016. • **Gwalior** - Shindi Ki Chawani, Nadi Gate Puli, M L B Road, Gwalior - 474 001. Ph: 0751-4042435, (D) : 0751-4069001/2/3/4. • **Haldwani** - Above Kapilaz Sweet House, Opp LIC Building, Piliikothi, Haldwani - 263139, Uttarakhnad. Ph: 05946-313464. • **Hyderabad** - B-2-596 Karvy Plaza, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034. Ph: 040 - 23312454. • **Indore** - G-7, Royal Ratan Building, M. G. Road, Opposite Kotak Mahindra Bank, Indore - 462010. Ph: 0731-4266828. • **Jabalpur** - 43, Naya Bazar, Opposite Shyam Talkies, Jabalpur (M. P.) 482 001. Ph: 0761 - 3204376, (D) 0761 - 4079221 / 0761 - 2411179, 2400809. • **Jaipur** - S-16 A, 3rd Floor, Land Mark, Opposite Jaipur Club, Mahavir Marg, C- Scheme, Jaipur - 302 001. (D) : 0141- 2375039 / 0141-2363321 / 0141-2375039 Fax: 0141-2378703. • **Jalandhar** - Lower Ground Floor, Office No: 3, Arora Prime Tower, Plot No: 28, G T Road, Jalandhar - 144 004. Ph: 0181-4634410 / 9876279282, (D) : 0181-4634401 / 0181-4634415 / 0181-4634412. • **Jamnagar** - 108 Madhav Plaza, Opp SBI Bank, Near Lal Bangalow, Jamnagar - 361001. Ph: 0288-2556260 / 0288-2556420. • **Jamshedpur** - Kanchan Tower, 3rd Floor, Chhaganlal Dayalji @ Sons, 3-S B Shop Area, (Near Traffic Signal), Main Road, Bistupur, Jamshedpur - 831 001. Ph: 0657-2487045 / 0657-2487045 / 2487020. • **Jhansi** - 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi - 284 001. Ph: 0510 - 2333685, (D) 0510 - 3200668 / 0510 - 2333684 / 0510 - 2440141 / 0510 - 2440142 Fax: 0510 - 2333683. • **Jodhpur** - 203, Modi Arcade; Chupasni Road, Jodhpur - 342 001. Ph: 0291-2638479 / 0291-5103046, Fax: 0291 - 2638479. • **Kanpur** - 15 / 46, Opp: Muir Mills, Civil Lines, Kanpur - 208001. Ph: 0512-3209782 / 0512-3246390, Fax: 0512 - 2330127. • **Kolkata** - 16 Jatin Bagchi Road, Kolkata - 700 029. Ph: 033 - 24659297 / 033 - 39518643 / 033 - 2463-5432, (D) 033 - 24659263 / 033 - 24659267, Fax: 033 - 2463-5432. • **Lucknow** - Usha Sadan, 24, Prem Nagar, Ashok Marg, Lucknow - 226 001. Ph: 0522-3213115, (D) 0522-2236819 / 0522-2236820 / 28, Fax: 0522 - 2236826. • **Ludhiana** - Sco - 3, Bawa Building, Feroze Gandhi Market, Ludhiana - 141001. Ph: 0161-4648747, (D) 0161-4680000, Fax No: 0161-3018440 • **Madurai** - Rakesh Towers, 30-C, Bye Pass Road, 1st Floor, Opp Nagappa Motors, Madurai - 625010. (D) : 0452-2600852 / 865 / 0452 - 2600854 / 0452 - 2600851 / 0452 - 2600855. • **Meerut** - 1st Floor, Medi Centre Complex, Opposite ICICI Bank, Hapur Road, Meerut - 250 002. Ph: 0121 - 4033727. • **Mehsana** - Ul-47, Appolo Enclave, Opp Simandhar Temple, Modhera Char Rasta, Highway, Mehsana - 384002. Ph: 02762 322559, (D) 2762 242950. • **Moradabad** - Om Arcade, Parker Road, Above Syndicate Bank, Tari Khana Chowk, Moradabad - 244 001. Ph: 0591 - 3201272, (D) : 0591 - 2310470, Fax: 0591 - 2320470. • **Mumbai** - DAS Chambers, Ground Floor, Opp. BSE & Next to Corporation Bank, Dalal Street, Fort, Mumbai - 400 023. Ph: 022 - 66235353, Fax: 022 - 66341966. • **Nagpur** - 1st Floor, Sadoday Arcade, WHC Road, Above Top N Town, Dharampeth, Nagpur - 440 001.

Ph: 0712 - 6619382 / 0712 - 6610513, (D) : 0712 - 6618583. • **Nasik** - S-12, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik - 422 002. Ph: 0253-6611395. • **New Delhi** - 2E / 23, Jhandewalan Extension, New Delhi - 110055. Ph: 011 - 43681700, Fax: 011 - 43681710. • **Panjim** - City Business Centre, Coelho Pereira Building, Room Nos.18,19 & 20, Dada Vaidya Road, Panjim - 403001. (D) : 0832 - 2426871/73, Fax: 0832 - 2426873. • **Patna** - 3A, 3rd Floor, Anand Tower, Beside chankya cinema hall, Exhibition Road, Patna - 800001. Ph: 0612-6453098, (D) : 0612-2321354 / 0612 - 2321356. • **Pune** - Srinath Plaza, C Wing, Office No. 58 And 59, 3 rd Floor, Dyaneshwar Paduka Chowk, Suryo No. 184 / 4, F C Road, Pune - 411004. Ph: 020-25533795 / 020-25532783 / 020-25533592, (D) : 020 25539957, Fax: 020 - 25533742. • **Raipur** - Room No. T F 31, 3rd Floor, Millennium Plaza, Behind Indian Coffee House, G E Road, Raipur - 492 001. Ph: 0771-4039320 / 0771 - 4052620, (D) 0771-2236694. • **Rajkot** - 104, Siddhi Vinayak Complex, Dr. Yagnik Road, Opp Ramkrishna Ashram, Rajkot - 360 001. • **Ranchi** - Commerce Towers, 3rd Floor, Room No. 307, Beside Mahabir Towers, Main Road, Ranchi - 834 001. Ph: 0651 - 2331320, (D) : 0651 - 2330394 / 0651 - 2330386, Fax: 0651-2331320. • **Siliguri** - Nanak Complex, Near Church Road, Sevoke Road, Siliguri, West Bengal - 734001. Ph :0353 - 2522579 (D) 0353-2526399. • **Surat** - G-16 Empire State Building, Near Udhna Darwaja, Ring Road, Surat - 395009. Ph: 0261-3017158 / 0261 - 3237924 (D) : 0261 - 3042170. • **Tirupur** - First Floor, 224 A, Selvakumar Departmental Stores, 1st Floor, Kamaraj Road, Opp to Cotton Market Complex, Tirupur - 641 604. (D) : 0421-2214221. • **Trichy** - Sri Krishna Arcade, 1st Floor, 60 Thennur High Road, Trichy - 620 017. Ph: 0431 - 4020227 - 226, (D) 0431 - 2793799, Fax: 0431 - 2794132. • **Udaipur** - 201-202, Madhav Chambers, Opp. G. P. O, Chetak Circle, Madhuban, Udaipur - 313001. Ph: 0294-2429370, (D) : 0294-5101601 / 0294 -5101602 / 0294 - 5101603. • **Valsad** - Shop No 2, Phiroza Corner, Opp Next Showroom, Tithal Road, Valsad - 396001. Ph: 02632-258481, (D) 02632-326902. • **Vapi** - Shop No 5, Phikhaji Residency, Opp DCB Bank, Vapi Silvassa Road, Vapi - 396195. Ph: 0260-3206404. • **Varanasi** - D-64 / 132, K A 1st Floor, Anant Complex, Sagra, Varanasi - 221 010. Ph: 0542-3204893 / 0542-2223814 / 0542-2225365, (D) : 0542-2227259 / 0542-3206494. • **Vijayawada** - 39 - 10 - 7 Opp: Municipal Water Tank, Labbipet, Vijayawada - 520 010. Ph: 0866 2475126, (D) : 0866-2495200 / 0866-2495400, Fax: 0866-2495300. • **Visakhapatnam** - 47-14-5/1 Eswar Paradise, Dwaraka Nagar, Main Road, Visakhapatnam - 530 016. Ph: 0891 - 2752917, (D) : 0891-2752915 / 0891 - 2752916 / 0891 - 2752918, Fax: 0891-2752872.

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