#### Deutsche Asset & Wealth Management

# /

## **Deutsche Mutual Fund**

#### DWS Equity Schemes Abridged Annual Report 2013-2014

Sponsors / Co-Sponsors Deutsche Asset Management (Asia) Limited Registered Office : One Raffles Quay, #17-00, South Tower, Singapore 048583.

Deutsche India Holdings Private Limited Registered Office : Block B-1, Nirlon Knowledge Park, W. E. Highway, Goregaon (East) Mumbai 400 063, India.

Asset Management Company Deutsche Asset Management (India) Private Limited Registered & Corporate Office : 2nd Floor, 222, Kodak House, Dr. D. N. Road, Fort, Mumbai 400 001.

#### Trustee

Deutsche Trustee Services (India) Private Limited Registered Office : 2nd Floor, 222, Kodak House, Dr. D. N. Road, Fort, Mumbai 400 001.

#### Custodian

Standard Chartered Bank Crescenzo, 3A Floor, C-38/39, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

#### **Registrars & Transfer Agents**

Karvy Computershare Private Limited Karvy House, 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad 500 034.

#### Auditors to the Fund

**S. R. Batliboi & Co. LLP** 6th Floor, Express Towers, Nariman Point, Mumbai 400 021. Board of Directors of the Trustee Company

Ms. Sandhya Vasudevan - Chairman (appointed as director w.e.f. June 04, 2014)

Mr. Shrinath Bolloju (ceased to be director w.e.f. June 04, 2014)

Mr. Debabrata Bhadury

Mr. Y. B. Desai

Mr. M. S. Verma

#### Board of Directors of the Asset Management Company

Mr. Kersi M. Gherda - Chairman

Mr. Suresh Soni

Mr. Stephen Harris

Mr. Shankar Dey

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If you have not registered your email id with us, please provide the same below in BLOCK letters, tear on the dotted line and submit at any Official Point of Acceptance location of Karvy Computershare Pvt. Ltd. or Deutsche Asset Management (India) Pvt. Ltd. or send by ordinary post to Karvy Computershare Pvt. Ltd. (Unit - Deutsche Mutual Fund) Karvy Registry House, #8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad 500034, India.

Name	Signature	PAN
First Account Holder		
Second Account Holder		
Third Account Holder		

## Trustee Report

#### for the year ended March 31, 2014

#### 1 Scheme Performance, Future Outlook and Operations of the Schemes

#### DWS Alpha Equity Fund

It is a diversified equity fund launched in January 2003 with Dividend and Growth options. The scheme had a corpus of Rs. 65.33 crores as at 31st March 2013 which fell to Rs. 53.89 crores as at 31st March 2014. The performance record of the Scheme as at March 31, 2014 is as follows:

Particulars	DWS Alpha Equity Fund - Growth Option	Benchmark - NSE Nifty	DWS Alpha Equity Fund - Direct Plan - Growth Option	Benchmark - NSE Nifty
Last 1Year	19.26%	17.83%	20.10%	17.83%
Since Inception (CAGR)	21.63%	17.73%	13.60%	10.68%

DWS Top Euroland Offshore Fund (Formerly known as DWS Global Thematic Offshore Fund)

This feeder fund was launched in July 2007 with Dividend and Growth options. The scheme had a corpus of Rs 7.89 crores as at 31st March 2012 which has grown to Rs. 92.87 crores as at 31st March 2014. The performance record of the Scheme as at March 31, 2014 is as follows:

Particulars	DWS Top Euroland Offshore Fund \$	Benchmark - Euro Stoxx 50 \$	DWS Top Euroland Offshore Fund- Direct Plan - Growth Option \$	Benchmark - Euro Stoxx 50 \$
Last 1Year	N.A	N.A	N.A	N.A
Since Inception (CAGR)	-2.81%	2.64%	-2.49%	2.64%

\$ Absolute Return. w.e.f. 9th January 2014, DWS Global Thematic Offshore Fund, has become DWS Top Euroland Offshore Fund and the underlying fund has changed to DWS Invest Top Euroland from DWS Invest Global Thematic Fund. Consequently the benchmark has also been changed from MSCI Worl Index to Euro Stoxx 50. The performance figures given above are from the date of change of benchmark i.e. January 9, 2014

#### DWS Investment Opportunity Fund

It is a dynamic allocation fund, launched in January 2004 with Dividend and Growth options. The scheme had a corpus of Rs. 60.13 crores as at 31st March 2013 which has grown to Rs. 66.70 crores as at 31st March 2014. The performance record of the Scheme as at March 31, 2014 is as follows:

Particulars	DWS Investment Opportunity Fund	Benchmark - BSE 200	DWS Investment Opportunity Fund - Direct Plan - Growth Option	Benchmark - BSE 200
Last 1Year	18.27%	16.71%	19.18%	16.71%
Since Inception (CAGR)	15.02%	13.32%	11.88%	8.11%

#### DWS Tax Saving Fund

The scheme was launched in February 2006 with Dividend and Growth options. The scheme had a corpus of Rs. 47.72 crores as at 31st March 2013 which fell to Rs. 41.86 crores as at 31st March 2014. The performance record of the Scheme as at March 31, 2014 is as follows:

Particulars	DWS Tax Saving Fund	Benchmark - BSE 200	DWS Tax Saving Fund-Direct Plan - Growth Option	Benchmark - BSE 200
Last 1Year	20.72%	16.71%	21.15%	16.71%
Since Inception (CAGR)	5.76%	8.66%	15.56%	8.11%

W.e.f. April 1, 2014, benchmark for the Scheme is changed from S&P CNX 500 to BSE 200. Benchmark return mentioned above is based on the changed benchmark i.e. BSE 200 DWS Global Agribusiness Offshore Fund

This feeder fund was launched in April 2010 with Dividend and Growth options. The scheme had a corpus of Rs. 134.62 crores as at March 31, 2013 which fell to Rs. 101.93 crores as at March 31, 2014. The performance record as at March 31, 2014 is as follows:

Particulars	DWS Global Agribusiness Offshore Fund	Benchmark - Msci World Index Benchmark	DWS Global Agribusiness Offshore Fund- Direct Plan - Growth Option	Benchmark - Msci World Index Benchmark
Last 1Year	9.87%	29.93%	10.66%	29.93%
Since Inception (CAGR)	12.94%	20.78%	11.48%	30.62%

Performance figures are based on CAGR. Past Performance may or may not be sustained in future and should not be used as basis of comparison with other investments. Performances calculated on Growth Option NAV. Returns do not take in to account the entry load. Since inception returns are calculated on Rs. 10 invested on inception. Inception date is deemed as date of NFO closing for all schemes or date of launched of the option

#### Market Outlook:

#### Equity

The global economy is expected to grow led by US. Commodity prices have been soft and are expected to remain low this year. However, challenges can come in the form of geopolitical risks in oil markets especially with the ongoing unrest in middle-east.

A stable Government at center has rekindled hope for structural reforms and improvement in India's economic growth trajectory. The new government's reform agenda includes removing supply-side bottlenecks to growth, reducing the fiscal deficit and improving efficiency of spending, incentivizing infrastructure investment, focusing on labor intensive manufacturing, and improving governance.

GDP growth is expected to increase from 4.6% yoy in FY14 to 6.5% in FY16, driven by a pick-up in investment demand and a continued improvement in exports. While near-term inflationary pressures remain, we expect inflation to gradually moderate to ~7% for FY16. While appreciation pressures on rupee due to capital inflows may persist in the near term, we expect the USD/ INR to remain stable.

Foreign institutional investors continue to invest and have invested more than USD 20 bn in each of the last few years. Domestic equity funds have started seeing inflows after a long time. Equities look attractive from a medium to long term view and Indian investors remain significantly underweight on equities. Investors should look to increase exposure to equities in a systematic manner.

#### **Fixed Income**

New Government has presented a fiscally responsible budget. This coupled with some moderation in inflation will create room for RBI to embark on monetary easing.

FI markets have benefitted from tailwinds of stabilizing macro and higher foreign inflows, which have aggregated USD 10.4 bio in the six months of CY 2014. The INR continues to stabilize and has mostly traded in a narrow range.

We expect that RBI would mostly maintain status-quo on the rates for the remainder of CY 2014.

However, improving macro viz. stabilizing inflation and currency and liquidity conditions may help yields move gradually lower. Investors will be well advised to choose a Fixed income fund in line with their investment horizon.

#### 2 Brief background of Sponsors, Trust, Trustee Company and AMC Company

#### a. Deutsche Mutual Fund

Deutsche Mutual Fund had been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated May 29, 2002. The Fund has been registered with SEBI vide registration number MF/047/02/10 dated 28th October 2002. Deutsche Trustee Services (India) Private Limited is the trustee to the Fund and Deutsche Asset Management (India) Private Limited has been appointed as Asset Management Company for all the Schemes of Mutual Fund vide Investment Management Agreement dated 29th May 2002.

#### b. Deutsche Trustee Services (India) Private Limited

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. 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 the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies

#### c. Sponsors

#### - Deutsche Asset Management (Asia) Limited ("DeAM Asia")

Deutsche Asset Management (Asia) Limited (DeAM Asia) was incorporated in 1987 and is based in Singapore. It serves as the regional headquarters of the Asset Management division

#### Trustee Report (Contd.) for the year ended March 31, 2014

of Deutsche Bank Group. Deutsche Asset Management group is one of the worlds leading investment management organisations. Deutsche Asset Management ß global team of investment professionals is dedicated to serving clients around the clock and across the globe. Their investment professionals strive to deliver out-performance and to develop new products to meet clientÉs investment needs. Deutsche Asset Management group is geographically divided into three regions, the Americas (covering North America and South America), Europe and Asia Pacific, providing the full range of investment management products across the risk/return spectrum.

#### - Deutsche India Holdings Private Limited (DIHPL)

DIHPL, a company incorporated under the Companies Act, 1956 having its registered office at Nirlon Knowledge Park, Block 1, Western Express Highway, Goregaon (East), Mumbai 400 063 Mumbai, is the Co-Sponsor for Deutsche Mutual Fund by virtue of its contribution of more than 40% to the networth of Deutsche Asset Management (India) Private Limited (DeAM India). DIHPL has been formed to act as a holding and investment company for the various existing and future operating subsidiaries of the Deutsche Bank group that are engaged in the financial services and back office processing services.

#### d. The Asset Management Company ("AMC")

Deutsche Asset Management (India) Private Ltd. (DeAM India) has been appointed as the Asset Management Company of the Mutual Fund by the Trustees vide its Investment Management Agreement (IMA) dated May 29, 2002 executed between the AMC and the Trustee Company. The Asset Management Company is a private limited company incorporated under the Companies Act, 1956 on March 21, 2002. Deutsche India Holdings Private Limited holds 100% of the paid up equity capital of the Company along with its two nominee shareholders holding 1 share each. The head office and the registered office of DeAM India is 2nd Floor, 222, Kodak House, Dr. D. N. Road, Fort, Mumbai - 400 001, India. The Asset Management Company was approved to act as the Asset Management Company for the Mutual Fund by SEBI on October 28, 2002. The AMC has also obtained Certificate of Registration as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration no. INP000002486 with effect from January 16,2008 which got further renewed.

#### 3 Investment Objective of the scheme

#### DWS Alpha Equity Fund

The Investment objective of the scheme is to generate long-term capital growth from a diversified portfolio of equity and equity related securities.

#### DWS Top Euroland Offshore Fund

The Investment objective of the scheme is to generate long-term capital growth from a diversified portfolio of units of overseas mutual funds.

#### **DWS Investment Opportunity Fund**

The Investment objective of the scheme is to generate capital appreciation on the portfolio over a long term by actively investing in different asset classes as per market conditions.

#### DWS Tax Saving Fund

The Investment objective of the scheme is to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments DWS Global Agribusiness Offshore Fund

The Investment objective of the scheme is to generate long-term capital growth by investing predominantly in units of overseas mutual funds, focusing on agriculture and/or would be direct and indirect beneficiaries of the anticipated growth in the agriculture and/or affiliated/allied sectors.

#### 4 Accounting policies followed by the scheme are in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (the "Regulations") and amendments thereto, as applicable.

#### 5 Unclaimed Dividends & Redemptions

Following are the summary of number of Investors & Corresponding amount :

Scheme	Unclaimed R	Redemptions	Unclaimed Dividends			
	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors		
DWS Alpha Equity Fund	1,568,972	85	695,060	274		
DWS Top Euroland Offshore Fund	487,245	38	-	-		
DWS Investment Opportunity Fund	1,490,691	95	610,398	153		
DWS Tax Saving Fund	2,136,002	160	127,706	134		
DWS Global Agribusiness Offshore Fund	571,589	6	-	-		

#### 6 Redressal of Investor Complaints

During the FY 2013-2014, a total 6 complaints were received across all schemes and all the complaints were resolved within 30 days of their receipt. Complaints pending for redressal as on March 31, 2014 are Nil. The details of nature of complaints and their resolution status are as under:

#### Name of Mutual Fund : Deutsche Mutual Fund

#### Total No. of folios - 67048

Complaint	Type of Compliant #	(a) No. of										
code		complaints	Complaints	ts Resolved				Non	Pending			
		pending at the beginning of the year	received	Within 30 days	30-60 days	60 -180 days	Beyond 180 days	Actionable *	0-3 months	3-6 months	6-9 months	9-12 months
IA	Non receipt of Dividend on Units	Ó	0	0	0	0	0	0	0	0	0	0
IB	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
IC	Non receipt of Redemption Proceeds	0	1	1	0	0	0	0	0	0	0	0
ID	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
IIA	Non receipt of Statement of Account/Unit Certificate	0	1	1	0	0	0	0	0	0	0	0
IIB	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0
IIC	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0
IID	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
IIIA	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
IIIB	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
IIIC	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
IIID	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
IIIE	Non updation of changes viz. address, PAN, bank details, nomination, etc	2	1	3	0	0	0	0	0	0	0	0
IV	Others	0	3	3	0	0	0	0	0	0	0	0
	TOTAL	2	6	8	0	0	0	0	0	0	0	0

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

\*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

Bhadury

#### 7 Statutory Information:

a. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of Rs. 1 lakh for setting up the Fund, and such other accretions / additions to the same.

b. 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.

c. Full Annual Report shall be disclosed on the website www.dws-india.com and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

#### For Deutsche Trustee Services (India) Private Limited

Sandhya Vasudevan	Debabrata
Director	Director
Place: Mumbai	
Date: July 21, 2014	

## **Exercising the Voting Rights**

#### Extract of General policies and procedures for exercising the voting rights in respect of shares held by schemes of Deutsche Mutual Fund Principles and Voting:

- The AMC believes that proxy voting, will be exercised keeping in mind the fiduciary responsibility of the AMC.
- AMC believes that one of the drivers of investment performance is an assessment of the corporate governance principles and practices of the companies in which the schemes invest.
- If voting is exercised by the AMC it will endevour to act in a prudent and diligent manner, based exclusively on its reasonable judgment of what will best serve the interests
  of the investors in the investing scheme. The Fund Management team will consider various factors that have bearing on the value of securities should the proxy vote is
  exercised. Where it is believed that the interest of the shareholders of the investee company will be prejudiced by any proposal of the investee company, the AMC will cast
  vote against such proposal.

For general matters raised at the Annual General Meeting of a listed company, votes if cast, shall normally be as per the recommendations of the board of the investee company

As regards voting by proxy, the discretion to exercise vote or abstain from voting swill solely rest with the Fund Manager / AMC.

To ensure AMC fulfils its fiduciary obligation to always act in its unitholders best interests, a committee will be constituted for proxy voting that will consider the decisions by the Fund Managers on the resolution. The same shall also be reviewed by IRC periodically. Such Committee shall comprise of CEO, COO, CIO and Head Operations. The Committee shall be consulted on matters if any relating to responsibilities or execution of proxy voting.

It shall the responsibility of the Fund management to exercise discretion, where there is a direct or indirect conflict regarding proxy voting and should not be influenced by any overriding interests.

Unitholders are requested to visit our website www.dws-india.com for the full text of the voting policy and the details of proxy votes exercised by Deutsche Asset Management (India) Private Limited during the Financial Year 2013-2014.

## Independent Auditor's Report

To the Trustees of

#### DEUTSCHE MUTUAL FUND

#### Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at 31 March 2014, the revenue accounts for the year ended, and a summary of significant accounting policies and other explanatory information.

- DWS Alpha Equity Fund
- DWS Investment Opportunity Fund
- DWS Tax Saving Fund
- DWS Top Euroland Offshore Fund
- DWS Global Agribusiness Offshore Fund

#### Management's Responsibility for the Financial Statements

Management of Deutsche Asset Management (India) Private Limited, the scheme's asset manager, is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance, of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### 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 judgment, 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 Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the balance sheet, of the state of affairs of the Schemes as at 31 March 2014; and
- (b) in the case of the revenue account, of the surplus for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

- 1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2. The balance sheet and revenue account dealt with by this report are in agreement with the books of account.
- 3. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations.
- 4. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at 31 March 2014 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Trustees, and are fair and reasonable.

#### For S.R. BATLIBOI & CO. LLP

Chartered Accountants ICAI Firm Registration Number: 301003E

#### per Jayesh Gandhi

Partner Membership Number: 37924 Place: Mumbai Date: 21 July 2014

## Abridged Balance Sheet as at March 31, 2014

		DWS ALPHA EQUITY FUND	DWS INVESTMENT OPPORTUNITY FUND	DWS TAX SAVING FUND	DWS TOP EUROLAND OFFSHORE FUND ++	DWS GLOBAL AGRIBUSINESS OFFSHORE FUND
		As at	As at	As at	As at	As at
		March 31, 2014	March 31, 2014	March 31, 2014	March 31, 2014	March 31, 2014
		March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013	March 31, 2013
	Liabilities					
1	Unit Capital	1,603.85	2,732.58	2,818.73	7,096.09	6,496.31
		2,241.27	2,160.53	3,785.39	767.37	<i>9,228.58</i>
2	Reserves & Surplus					
2.1	Unit Premium Reserves	(686.06)	(174.83)	(49.67)	(1,197.66)	(919.32)
		(635.00)	(230.12)	66.16	(156.28)	661.36
2.2	Unrealised Appreciation Reserve	968.08	470.16	514.87	29.18	2,540.01
		528.30	24.33	297.64	184.00	2,370.51
2.3	Other Reserves	3,498.73	3,640.15	897.82	3,361.06	2,075.01
		4,398.90	4,057.96	623.00	(5.58)	1,201.80
3	Current Liabilities & Provisions					
3.1	Other Current Liabilities and Provisions	228.13	387.19	183.99	147.19	67.43
		135.31	1,072.09	166.71	26.48	64.03
	TOTAL	5,612.73	7,055.25	4,365.74	9,435.86	10,259.44
		6,668.76	7,084.79	4,938.90	815.99	13,526.28
	Assets					
1	Investments					
1.1.	Listed Securities:					
1.1.	1 Equity Shares	5,162.91	6,175.99	3,872.79	-	-
		5,985.35	5,565.62	4,039.04	-	-
1.2	Units of Offshore Mutual Funds	-	-	-	9,108.43	10,137.51
		-	-	_	805.53	13,456.58
1.3	Mutual Fund units (Refer note 6)	22.19	20.87	22.49	4.87	5.72
		29.24	27.45	15.75	4.71	5.70
	Total Investments	5,185.10	6,196.86	3,895.28	9,113.30	10,143.23
		6,014.59	5,593.07	4,054.79	810.24	13,462.28
3	Other Current Assets					
3.1	Cash and Bank Balance	53.82	91.05	67.72	153.45	9.08
		630.91	1,324.08	779.05	3.76	61.24
3.2	CBLO/ Reverse Repo Lending	243.91	357.86	178.93	59.98	105.97
		-	_	-	-	-
3.3	Others	129.90	409.48	223.81	109.13	1.16
		23.26	167.64	105.06	1.99	2.76
	TOTAL	5,612.73	7,055.25	4,365.74	9,435.86	10,259.44
		6,668.76				

++ Earlier known as DWS Global Thematic Offshore Fund

Notes to Accounts - Annexure I

#### For Deutsche Trustee Services (India) Private Limited

Sandhya Vasudevan Director

Y. B. Desai Director

M. S. Verma

Director

Debabrata Bhadury Director

Kersi M. Gherda Director

Stephen Harris Director

Akash Singhania Portfolio Manager

Place: Mumbai Date: July 21, 2014 Suresh Soni Director

For Deutsche Asset Management (India) Private Limited

Shankar Dey Director

Kumaresh Ramakrishnan Portfolio Manager

Place: Mumbai Date: July 21, 2014

## Abridged Revenue Account for the year ended March 31, 2014

		DWS ALPHA EQUITY FUND	DWS INVESTMENT OPPORTUNITY FUND	DWS TAX SAVING FUND	DWS TOP EUROLAND OFFSHORE FUND ++	DWS GLOBAL AGRIBUSINESS OFFSHORE FUND
		April 01, 2013 to March 31, 2014		April 01, 2013 to March 31, 2014		April 01, 2013 to March 31, 2014
		April 01, 2012 to March 31, 2013		April 01, 2012 to March 31, 2013	April 01, 2012 to March 31, 2013	April 01, 2012 to March 31, 2013
	Income					
.1	Dividend	<b>79.69</b> 145.46		<b>53.12</b> <i>98.20</i>	-	-
.2	Interest	12.75	71.62	17.73	0.90	1.99
.3	Realised Gain / (Loss) on Foreign Exchange Transactions	1.17	1.23	0.54	(90.40)	3,003.20
		-	-		73.82	395.47
1.3	Realised Gains / (Losses) on External sale / redemption of investments	<b>701.46</b> <i>825.50</i>		<b>697.33</b> <i>379.18</i>	<b>223.16</b> 75.03	<b>94.50</b> (113.72)
.4	Realised Gains / (Losses) on Derivative Transactions		-			
	Other lagrant 1	(81.27)	(71.86) <b>6.28</b>	(50.65)	0.78	2.40
.6	Other Income 1	1.10 1.14		-	0.78	<b>3.4</b> 9 <i>4.24</i>
	(A)	795.00	1,909.45	768.18	134.44	3,103.18
<u> </u>	Evenence	892.00	608.52	427.27	148.87	285.90
<u>2</u> 2.1	Expenses Management fees	128.46	192.56	88.92	10.82	132.42
	0	133.83	114.95	89.53	4.55	66.56
2.2	Service tax on Management fees	<b>15.89</b> <i>16.63</i>		<b>10.99</b> 11.10	<b>1.34</b> 0.58	16.37 8.38
2.3	Transfer agents fees and expenses	1.73		1.34	0.56	1.75
.4	Custodian fees	0.67	1.37	0.51	0.00~	0.00~
4	Custolian rees	2.50	2.54	2.02	0.00~	0.00~
2.5	Trusteeship fees	0.59	1.28	0.45	0.20	1.17
2.6	Commission to Agents	0.79 <b>25.65</b>		0.55 <b>26.69</b>	<i>0.12</i> <b>124.01</b>	1.26 53.90
	Ŭ	51.23	83.03	33.49	13.85	134.47
2.7	Marketing & Distribution expenses	<b>0.02</b> <i>3.18</i>		0.01	<b>0.00~</b> 0.67	<b>0.03</b> 2.15
2.8	Audit fees	0.12		3.11 <b>0.12</b>	0.07	0.13
		0.10		0.10	0.10	0.15
2.9	Other operating expenses	<b>2.59</b> 6.66		<b>2.39</b> 4.58	<b>3.73</b> 1.63	<b>5.8</b> 3 4.36
2.10	Expenses to be Reimbursed by the Investment Manager	(1.36)		(0.17)	(105.63)	(0.87
	(D)	174.00	254 57	101.05	(1.42)	010 70
	(B)	<b>174.36</b> 214.92	<b>354.57</b> 224.93	<b>131.25</b> <i>144.48</i>	<b>35.15</b> 20.08	<b>210.73</b> 217.30
3	NET REALISED GAINS / (LOSSES) (A-B=C)	620.64	1,554.88	636.93	99.29	2,892.45
1	FOR THE YEAR Change in Unrealised Depreciation in (D)	677.08	383.59	282.79	128.80	68.70
+	value of investments	(13.49)	(11.83)	(8.33)	0.82	- 3.68
5	NET GAINS / (LOSSES) FOR THE YEAR (E=(C-D))	620.64		636.93	99.29	2,892.45
3	Change in Unrealised Appreciation (F)	690.57 <b>439.80</b>	<u>395.42</u> <b>445.83</b>	291.12 <b>217.24</b>	<u>127.97</u> <b>87.53</b>	65.01 (1,717.96)
)	in the value of investments	(9.48)	(41.53)	193.69	0.87	1,443.52
7	NET SURPLUS / (DEFICIT) FOR THE YEAR (E+F=G)	1,060.44		854.17	186.82	1,174.49
7.1	Add: Balance transfer from Unrealised Appreciation	681.09 <b>528.29</b>		<u>484.81</u> <b>297.63</b>	<i>128.84</i> <b>183.99</b>	<i>1,508.53</i> <b>2,370.50</b>
	Reserve	537.77	65.86	103.94	183.12	926.88
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	968.09	470.16	514.87	271.52	652.54
7.3	Add / (Less): Equalisation	528.30 (1, <b>324.89</b> )		297.64 (239.03)	184.00 <b>3,025.02</b>	<i>2,370.41</i> <b>130.37</b>
		(1,635.10)	(694.54)	(90.34)	97.46	122.41
3	Total	<b>(704.25)</b> (944.54)	<b>7,383.09</b> (299.12)	<b>397.90</b> 200.77	<b>3,124.31</b> 225.43	<b>3,022.82</b> 187.40
9	Dividend appropriation	<u> </u> 344.04)	[233.12]	200.77	220.40	107.40
9.1	Dividend Distributed during the year	195.95		123.06	-	203.54
		-	1,283.44	-	-	58.61
22	Tax on income distributed during the year	-				
9.2 10	Tax on income distributed during the year Retained Surplus / (Deficit) carried forward to Balance	(900.20)	(417.81)	274.84	3,124.31	2,760.67

++ Earlier known as DWS Global Thematic Offshore Fund

1. Other Income comprises exit load collected by the Scheme in respect of unit redemptions made by the investors.

Notes to Accounts - Annexure I

~ Less than 0.01

#### For Deutsche Trustee Services (India) Private Limited

Sandhya Vasudevan Director
<b>Y. B. Desai</b> Director

M. S. Verma Director Debabrata Bhadury Director

For Deutsche Asset Management (India) Private Limited Kersi M. Gherda Suresh Soni Director Director Shankar Dey Director Stephen Harris Director

Akash Singhania

Portfolio Manager

Place: Mumbai Date: July 21, 2014

Place: Mumbai Date: July 21, 2014

Kumaresh Ramakrishnan Portfolio Manager

#### **Notes to Accounts - Annexure I** to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2014

1 The Annual Accounts of the Schemes prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 has been approved by the Board of Directors of AMC and Trustee Company at their meetings held on July 21, 2014. The audit report attached herewith refers to the said annual accounts. The aforesaid abridged accounts are an extract of the Annual Accounts in accordance with SEBI Circular No. IMD/Cir No.8/132968/2008 dated July 24, 2008.

#### 2 Investments:-

- 2.1 All Investments of the Scheme are registered in the name of Trustees for the benefit of the Scheme Unitholders. In accordance with the regulation 44(1) of the Securities and Exchange Board of India (Mutual Funds), Regulation 1996 securities purchased should be held in the name of the scheme.
- 2.2 Open Positions of derivatives as at the period ended March 31, 2014 and March 31, 2013 are Nil.
- 2.3 There were no investments in Associates and Group Companies as at the Year ended March 31, 2014 and March 31, 2013.
- 2.4 There were no open position of Securities Borrowed and / or Lent by the scheme as at March 31, 2014 and March 31, 2013.
- 2.5 Non- performing Assets are identified and provision is made thereon as per Securities and Exchange Board of India Guidelines (SEBI) Guidelines for Identification and Provision for Non- Performing Assets (Debt Securities). An asset is classified as non performing, if the interest and/or principal amount has not been received or has remained outstanding for one quarter from the date such income / installment has fallen due. There were no Non-Performing Assets as at March 31, 2014 and March 31, 2013.
- 2.6 Aggregate Unrealised Gain / Loss as at the Year ended March 31, 2014 and March 31, 2013 and their percentages to net assets are as under :

Scheme	Unrealised gain/ (loss) (Other than derivatives)	Unrealised gain/(loss) (Derivatives)	Total unrealised gain/ Loss	% to Net assets	Unrealised gain/ (loss) (Other than derivatives)	Unrealised gain/(loss) (Derivatives)	Total unrealised gain/ Loss	% to Net assets
		As at March	31, 2014			As at Marci	h 31, 2013	
DWS Alpha Equity Fund	96,807,502	_	96,807,502	17.98	52,828,523	_	52,828,523	8.09
DWS Investment Opportunity Fund	47,015,391	-	47,015,391	7.05	2,432,343	-	2,432,343	0.40
DWS Tax Saving Fund	51,486,935	-	51,486,935	12.31	29,762,734	_	29,762,734	6.24
DWS Top Euroland Offshore Fund ++	27,152,000	-	27,152,000	2.92	18,399,816	-	18,399,816	23.31
DWS Global Agribusiness Offshore Fund	65,254,000	-	65,254,000	6.40	237,042,225	-	237,042,225	17.61

2.7 The aggregate value of investment securities purchased and sold (including matured) during the financial year March 31, 2014 and March 31, 2013 are as under:

Scheme	Aggregate Purchases		Aggrega	te Sales	Aggregate Purchases		Aggregate Sales	
	Rupees	Percentage of Average Daily Net Assets	Rupees	Percentage of Average Daily Net Assets	Rupees	Percentage of Average Daily Net Assets	Rupees	Percentage of Average Daily Net Assets
		As at Marc	h 31, 2014		As at March 31, 2013			
DWS Alpha Equity Fund	1,445,511,049	244.29%	1,641,880,605	277.47%	1,299,412,660	163.32%	1,593,124,348	200.24%
DWS Investment Opportunity Fund	7,098,197,750	554.74%	7,254,292,469	566.94%	2,002,667,076	235.95%	2,241,611,434	264.10%
DWS Tax Saving Fund	1,641,217,696	367.73%	1,749,299,300	391.96%	929,138,255	172.67%	1,103,641,963	205.10%
DWS Top Euroland Offshore Fund ++	970,193,349	478.99%	162,120,453	80.04%	19,447,975	16.32%	82,176,269	68.94%
DWS Global Agribusiness Offshore Fund	69,832,599	5.98%	541,240,363	46.38%	374,171,167	29.53%	254,606,169	20.09%

2.8 Aggregate fair value of non-traded (including privately placed) investment as determined in good faith by Deutsche Asset Management (India) Private Limited under procedures approved by the Trustee as at March 31, 2014 and March 31, 2013 are as under.

Scheme	DWS Alpha Equity Fund	% to Net assets	DWS Investment Opportunity Fund	% to Net assets	DWS Tax Saving Fund	% to Net assets	DWS Top Euroland Offshore Fund ++	% to Net assets	DWS Global Agribusiness Offshore Fund	% to Net assets
					As at Mar	ch 31, 2014				
					As at Mar	ch 31, 2013				
Mutual Fund units	2,218,683	0.41%	2,086,704	0.31%	2,249,405	0.54%	911,330,416	98.12%	1,014,322,992	99.52%
	2,923,527	0.45%	2,744,568	0.46%	1,575,017	0.33%	81,024,505	99.52%	1,346,228,667	100.00%

#### 3 Details of Transaction with Associates under Regulation 25(8).

Pursuant to SEBI Circular No SEBI/IMD/CIR No.18/198647/2011 dated March 15, 2011, brokerage / commission paid to associate of Investment Manager for procuring units subscriptions for the Schemes and on purchase / sale of Investments.

a) Brokerage on investments is paid to associates/related parties/group companies of sponsor/AMC during the current year and previous year.

Scheme Name	Name of associate	Nature of association	Period covered	Description	Business given total Business r Scher	eceived by the	Brokerage(in Rs. & % of total brokerage paid by the Schemes)	
					Rupees	%	Rupees	%
DWS Alpha Equity Fund	Deutsche Equities India Private Limited	Group Company	April 2013 to March 2014	Purchase / Sale of Investments	125,491,734	13.90	136,884	13.16
DWS Investment Opportunity Fund	Deutsche Equities India Private Limited	Group Company	April 2013 to March 2014	Purchase / Sale of Investments	502,540,161	55.66	588,118	56.56
DWS Tax Saving Fund	Deutsche Equities India Private Limited	Group Company	April 2013 to March 2014	Purchase / Sale of Investments	201,487,265	22.32	230,402	22.16
DWS Alpha Equity Fund	Deutsche Equities India Private Limited	Group Company	April 2012 to March 2013	Purchase / Sale of Investments	473,673,556	16.18	921,922	16.05
DWS Investment Opportunity Fund	Deutsche Equities India Private Limited	Group Company	April 2012 to March 2013	Purchase / Sale of Investments	446,630,558	10.30	882,001	11.72
DWS Tax Saving Fund	Deutsche Equities India Private Limited	Group Company	April 2012 to March 2013	Purchase / Sale of Investments	268,371,664	13.00	524,576	13.30

#### Notes to Accounts - Annexure I (Contd.) to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2014

b) Commission on distribution of units paid to associates/related parties/group companies of sponsor/AMC.

Scheme Name	Name of associate	Nature of association	Period covered	Description	Business given total Business r Scher	eceived by the	Commission (in Rs commission paid by	
					Rupees	%	Rupees	%
DWS Alpha Equity Fund	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	28,000	0.15	54,508	2.98
DWS Global Agribusiness Offshore Fund	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	1,715,148	3.50	513,065	21.99
DWS Top Euroland Offshore Fund++	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	189,214,157	22.16	3,207,387	28.69
DWS Investment Opportunity	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	46,748,000	1.96	176,605	1.64
DWS Tax Saving Fund	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	222,000	3.82	31,885	2.33
DWS Alpha Equity Fund	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	7,000	0.04	695	0.04
DWS Global Agribusiness Offshore Fund	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	516,000	1.26	14,927	0.80
DWS Top Euroland Offshore Fund++	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	25,170	0.08	189	0.10
DWS Investment Opportunity	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	31,000	0.08	1,773	0.10
DWS Tax Saving Fund	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2013 to March 31, 2014	Procuring unit subscription	0	-	80	0.01
DWS Alpha Equity Fund	Deutsche Bank AG, India Branches	Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	71,000	0.13	272,484	4.20
DWS Global Agribusiness Offshore Fund	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	15,647,615	3.41	752,030	14.50
DWS Top Euroland Offshore Fund ++	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	0	-	71,398	5.91
DWS Investment Opportunity Fund	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	99,000	0.16	86,825	1.34
DWS Tax Saving Fund	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	170,000	1.32	96,839	2.47
DWS Alpha Equity Fund	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	197,273	0.41	1,965	0.03
DWS Global Agribusiness Offshore Fund	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	3,296,984	0.84	48,690	0.94
DWS Top Euroland Offshore Fund ++	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	50,000	1.95	314	0.02
DWS Investment Opportunity Fund	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	957,436	0.09	3,360	0.05
DWS Tax Saving Fund	IFAST Financial India Pvt Ltd	Associate of Investment Manager	April 1, 2012 to March 31, 2013	Procuring unit subscription	1,116	0.01	191	0.00

IFAST Financial India Pvt. Ltd. is not an associate w.e.f. October 3, 2013.

4 There are no unit holders holdings over 25% of the NAV of the Scheme as at March 31, 2014.

- 5 Planwise details of movement in units are given in Annexure II
- 6 Investments in mutual fund includes investments of unclaimed dividend/redemption amounts belonging to investors.
- 7 Expenses other than Management fees are inclusive of serivce tax where applicable.
- 8 Prior year's figures have been regrouped / rearranged where appropriate.
- 9 No contingent liabilities for the Years ended March 31, 2014 and March 31, 2013.
  - ++ Earlier known as DWS Global Thematic Offshore Fund

### Notes to Accounts - Annexure II

to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2014

#### **Unit Capital Movement**

Scheme Name	Plan/Option	Outstanding, beginning of year	Issued during the year	Redeemed during the year	Outstanding, end of year	Face Value
			Uni			Amount in Rs.
Units of Rs. 10 each fully	paid up					
DWS ALPHA EQUITY FL	JND					
	Regular Plan - Growth Option	4,897,991.484	316,174.406	(1,733,876.502)	3,480,289.388	34,802,894
	Regular Plan - Dividend Option	17,396,895.494	484,762.209	(5,455,231.465)	12,426,426.238	124,264,262
	Regular Plan - Bonus Option	6,566.652	-	(1,047.030)	5,519.622	55,196
2013-2014	Wealth Plan - Growth Option	64,339.170	-	(12,690.880)	51,648.290	516,483
2013-2014	Wealth Plan - Dividend Option	14,255.226	340.255	(8,698.934)	5,896.547	58,966
	Direct Plan - Growth Option	4,036.509	23,720.878	(2,840.356)	24,917.031	249,170
	Direct Plan - Dividend Option	28,658.974	19,131.643	(3,977.994)	43,812.623	438,126
	Total	22,412,743.509	844,129.391	(7,218,363.161)	16,038,509.739	160,385,097

## Notes to Accounts - Annexure II (Contd.)

to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2014

Scheme Name	Plan/Option	Outstanding, beginning of year	Issued during the year	Redeemed during the year	Outstanding, end of year	Face Valu
			Uni			Amount in Rs
	Regular Plan - Growth Option	6,771,713.559	583,998.629	(2,457,720.704)	4,897,991.484	48,979,91
	Regular Plan - Dividend Option	28,784,498.596	508,379.753	(11,895,982.855)	17,396,895.494	173,968,95
	Regular Plan - Bonus Option	4,427.846	2,138.806	-	6,566.652	65,66
2012-2013	Wealth Plan - Growth Option	94,822.233	33,219.423	(63,702.486)	64,339.170	643,39
	Wealth Plan - Dividend Option	57,533.411	-	(43,278.185)	14,255.226	142,55
	Direct Plan - Growth Option	-	4,392.746	(356.237)	4,036.509	40,36
	Direct Plan - Dividend Option	-	28,891.938	(232.964)	28,658.974	286,59
luite of Do 10 cools fully a	Total	35,712,995.645	1,161,021.295	(14,461,273.431)	22,412,743.509	224,127,43
Jnits of Rs. 10 each fully p						
OWS INVESTMENT OPP	Regular Plan - Growth Option	11 602 862 046	700 146 426	(4 404 202 012)	7 006 715 550	70.067.15
	Regular Plan - Dividend Option	11,692,862.046 9,744,473.085	708,146.426 138,602,682.088	(4,494,292.913)	7,906,715.559 19,188,844.640	79,067,15
	Regular Plan - Bonus Option	600.000	130,002,002.000	(129,158,310.533)	600.000	6,00
	Wealth Plan - Growth Option	100,765.116		(46,891.455)	53,873.661	538,73
2013-2014	Wealth Plan - Dividend Option	20,267.200	-	(4,328.648)	15,938.552	159,38
	Direct Plan - Growth Option	37,242.369	120,047.825	(14,053.395)	143,236.799	1,432,36
	Direct Plan - Dividend Option	9,100.614	14,608.186	(7,015.566)	16,693.234	166,93
	Total	21,605,310.430	139,445,484.525	(133,724,892.510)	27,325,902.445	273,259,02
	Regular Plan - Growth Option	16,756,982.584	1,085,036.965	(6,149,157.503)	11,692,862.046	116,928,62
	Regular Plan - Dividend Option	11,938,141.225	19,526,757.861	(21,720,426.001)	9,744,473.085	97,444,73
	Regular Plan - Bonus Option	600.000	881.449	(881.449)	600.000	6,00
	Wealth Plan - Growth Option	143,664.753	11.370.059	(54,269.696)	100,765.116	1,007,65
2012-2013	Wealth Plan - Dividend Option	84,449.625	3,080.302	(67,262.727)	20,267.200	202,67
	Direct Plan - Growth Option		37,473.534	(231.165)	37,242.369	372,42
	Direct Plan - Dividend Option		9,367.990	(267.376)	9,100.614	91,00
	Total		20,673,968.160	(27,992,495.917)	21.605.310.430	216,053,10
Inits of Rs. 10 each fully p		20,923,030.107	20,073,900.100	(27,992,490.917)	21,000,310.430	210,000,10
DWS TAX SAVING FUN						
JWS TAX SAVING FUN	Regular Plan - Growth Option	20,851,153.271	435,574.106	(5,472,421.864)	15,814,305.513	158,143,05
	Regular Plan - Dividend Option	16,978,647.670	341,248.576	(5,036,007.390)	12,283,888.856	122,838,88
2013-2014	Direct Plan - Growth Option	20,884.335	39,327.306	(0,000,007.000)	60,211.641	602,11
2013-2014	Direct Plan - Dividend Option	3,241.584	25,712.612	_	28,954.196	289,54
	Total	37,853,926.860	841,862.600	(10,508,429.254)	28,187,360.206	281,873,60
	Regular Plan - Growth Option	27,004,385.206	744,878.842	(6,898,110.777)	20,851,153.271	208,511,53
	Regular Plan - Dividend Option	22,810,614.695	298,017.301	(6,129,984.326)	16,978,647.670	169,786,47
2012-2013	Direct Plan - Growth Option		20,884.335	-	20,884.335	208,84
2012 2010	Direct Plan - Dividend Option		3,241.584		3,241.584	32,41
	Total	49,814,999.901	1,067,022.062	(13,028,095.103)	37,853,926.860	378,539,26
Jnits of Rs. 10 each fully p		10,011,000.001	1,007,022.002	10,020,000.100)	07,000,020.000	0,000,20
OWS TOP EUROLAND (						
	Regular Plan - Growth Option	4,018,718.143	56,853,565.058	(2,440,425.409)	58,431,857.792	584,318,57
	Regular Plan - Dividend Option	3,652,712.933	9,552,472.542	(2,656,014.197)	10,549,171.278	105,491,71
2013-2014	Direct Plan - Growth Option	2,233.337	2,086,216.114	(128,240.553)	1,960,208.898	19,602,08
	Direct Plan - Dividend Option		19,507.305	-	19,507.305	195,07
	Total	7,673,664.413	68,511,761.019	(5,224,680.159)	70,960,745.273	709,607,45
	Regular Plan - Growth Option	9,778,783.207	150,727.675	(5,910,792.739)	4,018,718.143	40,187,18
	Regular Plan - Dividend Option	5,428,990.846	250,171.219	(2,026,449.132)	3,652,712.933	36,527,12
2012-2013	Direct Plan - Growth Option		2,233.337		2,233.337	22,33
	Total	15,207,774.053	403,132.231	(7,937,241.871)	7,673,664.413	76,736,64
Jnits of Rs. 10 each fully p			,	1.722.72	.,	,,
	SINESS OFFSHORE FUND					
	Regular Plan - Growth Option	46,517,375.064	9,195,382.917	(16,578,672.105)	39,134,085.876	391,340,85
	Regular Plan - Dividend Option	45,678,169.538	3,332,869.867	(23,363,586.633)	25,647,452.772	256,474,52
	Regular Plan - Bonus Option	15,115.967	2,796.539	(5,864.962)	12,047.544	120,47
2013-2014	Direct Plan - Growth Option	72,589.979	169,906.341	(118,326.100)	124,170.220	1,241,70
	Direct Plan - Dividend Option	2,641.522	44,286.052	(1,482.391)	45,445.183	454,45
	Total	92,285,892.070	12,745,241.716	(40,067,932.191)	64,963,201.595	649,632,01
	Regular Plan - Growth Option	38,183,958.282	29,473,603.861	(21,140,187.079)	46,517,375.064	465,173,75
	Regular Plan - Dividend Option	46,911,295.494	26,605,483.094	(27,838,609.050)	45,678,169.538	456,781,69
	Regular Plan - Bonus Option	3,080.559	12,035.408		15,115.967	151,16
2012-2013	Direct Plan - Growth Option		72,589.979		72,589.979	725,90
	Direct Plan - Dividend Option		2,641.522		2,641.522	26,41

++ Earlier known as DWS Global Thematic Offshore Fund

#### For Deutsche Trustee Services (India) Private Limited

Sandhya Vasudevan Director Y. B. Desai Director M. S. Verma Director Debabrata Bhadury Director For Deutsche Asset Management (India) Private LimitedKersi M. Gherda<br/>DirectorSuresh Soni<br/>DirectorStephen Harris<br/>DirectorShankar Dey<br/>DirectorAkash Singhania<br/>Portfolio ManagerKumaresh Ramakrishnan<br/>Portfolio ManagerPlace: Mumbai<br/>Date: July 21, 2014Kumaresh Ramakrishnan<br/>Portfolio Manager

Place: Mumbai Date: July 21, 2014

Key Statistics for the year / period ended March 31, 2014

Name h31, 2014 April 07, 2012         March 31, 2014 April 07, 2014         March 31, 2014 April 07, 2012         Ma		DWS ALPHA EQUITY FUND	DWS INVESTMENT OPPORTUNITY FUND	DWS TAX SAVING Fund	DWS TOP EUROLAND OFFSHORE FUND ++	DWS GLOBAL AGRIBUSINESS OFFSHORE FUND
1. My per unit (Rs.): Opening Regular Plan Growth Option         75.00         35.08         12.99         10.29           Growth Option         75.00         35.08         12.99         10.29           Bruss Option         16.32         19.26         12.14         10.29           Bruss Option         15.61         15.87         N.A         N.A           Growth Option         15.61         15.87         N.A         N.A           Dividend Option         13.04         12.15         N.A         N.A           Dividend Option         10.37         24.39         12.18         N.A           Dividend Option         16.37         24.39         12.18         N.A           Browth Option         16.37         24.39         12.18         N.A           Dividend Option         18.52         22.37         14.62         15.73         13.44           Browth Option         17.33         25.60         13.24         10.39         Div		March 31, 2014 April 01, 2012 to	April 01, 2013 to March 31, 2014 April 01, 2012 to			
Réguiar Pian Gravith Option         75.00         35.08         12.99         10.29           Dividend Option         16.32         119.26         12.14         10.29           Bonus Option         16.32         119.26         12.14         10.29           Bonus Option         10.10         10.06         N.A         N.A           Weath Plan         10.10         10.06         N.A         N.A           Owdend Option         15.61         15.87         N.A         N.A           Dividend Option         13.04         12.15         N.A         N.A           Dividend Option         75.23         35.19         13.17         10.32           Growth Option         75.23         35.19         13.17         10.32           M.A         N.A         N.A         N.A         N.A           Dividend Option         16.37         24.39         12.18         N.A           Bridend Option         16.37         24.39         12.18         N.A           Dividend Option         16.37         24.39         12.24         13.44           Brower Dption         18.52         22.37         14.31         13.44           Brower Dption         13.52         <		March 31, 2013	Warch 31, 2013	Warch 31, 2013	Warch 31, 2013	March 31, 2013
Dividend Option         15.26         12.21         10.29           Bonus Option         16.32         19.26         12.14         10.29           Bonus Option         10.10         10.06         NA         NA           Wealth Plan         170.00         NA         NA         NA           Browth Option         15.61         15.87         NA         NA           Dividend Option         13.061         12.15         NA         NA           Dividend Option         13.061         12.15         NA         NA           Dividend Option         75.23         35.19         NA         NA           Dividend Option         16.37         24.39         12.88         NA           Browth Option         16.37         24.39         12.8         NA           Highest         Regular Plan         77.03         26.60         13.24         10.39           Browth Option         18.52         22.37         14.31         13.44         10.39           Dividend Option         12.06         11.983         NA         NA           Browth Option         12.64         10.32         NA         NA           Dividend Option         12.66         1	Regular Plan					
Dividend Option         16.32         19.26         12.14         10.29           Bonus Option         10.10         10.06         N.A         N.A           Weath Plan         -         -         -         -           Growth Option         15.61         15.87         N.A         N.A           Dividend Option         15.61         15.87         N.A         N.A           Dividend Option         15.61         15.87         N.A         N.A           Dividend Option         16.37         24.39         12.18         N.A           Dividend Option         16.37         24.39         12.18         N.A           Dividend Option         16.37         24.39         12.18         N.A           Bolus Option         16.37         24.39         12.18         N.A           Regular Plan         -         -         -         -         -           Growth Option         18.52         22.37         14.31         13.44         -           Dividend Option         18.62         N.A         N.A         N.A         N.A           Macht Option         18.64         18.82         N.A         N.A         N.A           Overdend Optio	Growth Option					14.59
If 5.2         19.26         12.14         10.29           Bonus Option         10.10         10.06         N.A         N.A           Weath Plan         10.00         10.06         N.A         N.A           Growth Option         15.61         15.87         N.A         N.A           Dividend Option         13.04         12.15         N.A         N.A           Dividend Option         13.04         12.15         N.A         N.A           Dividend Option         16.37         24.39         12.18         N.A           Orient Plan         12.34         12.15         N.A         N.A           Growth Option         16.37         24.39         12.18         N.A           Highest         N.A         N.A         N.A         N.A           Highest         N.A         N.A         N.A         N.A           Bonus Option         12.82         22.37         14.31         13.44           Dividend Option         12.86         18.33         N.A         N.A           Growth Option         12.86         18.82         N.A         N.A           Dividend Option         16.41         16.83         N.A         N.A	Dividend Ontion					<i>14.59</i> <b>14.59</b>
10.10         10.06         N.A         N.A           Growth Option         15.61         15.87         N.A         N.A           Dividend Option         13.04         12.15         N.A         N.A           Dividend Option         13.04         12.15         N.A         N.A           Dividend Option         75.23         35.19         13.17         10.32           Dividend Option         16.37         24.39         12.18         N.A           Fighest         N.A         N.A         N.A         N.A           Regular Plan         N.A         N.A         N.A         N.A           Growth Option         78.23         30.9         12.18         N.A           Highest         N.A         N.A         N.A         N.A           Regular Plan         0.04         16.37         13.44         10.39           Dividend Option         78.22         30.84         14.01         10.39           Borus Option         17.06         12.63         N.A         N.A           Growth Option         16.84         18.82         N.A         N.A           Dividend Option         16.84         18.82         N.A         N.A <t< td=""><td>Dividend Option</td><td></td><td></td><td></td><td></td><td>14.59</td></t<>	Dividend Option					14.59
Wealth Plan Growth Option         15.61 15.67         15.87 15.67         N.A N.A         N.A N.A           Dirderd Option         13.04 13.04         12.15         N.A N.A         N.A N.A           Dirderd Option         75.23 N.A N.A         35.19 N.A N.A         13.17 N.A N.A         10.32 N.A N.A           Dirderd Option         16.37 N.A N.A         24.39 N.A N.A         12.18 N.A N.A         N.A N.A           Highest Growth Option         75.23 N.A N.A         36.51 N.A N.A         13.44 N.A         10.32 N.A           Diriderd Option         78.54 N.A N.A         36.93 N.A         14.16 N.A         13.44 N.A           Diriderd Option         18.52 N.A N.A         22.37 N.A         14.31 N.A         13.44 N.A           Diriderd Option         12.06 N.A NA         11.93 N.A         N.A         N.A           Obriderd Option         12.06 N.A NA         11.83 N.A         N.A         N.A           Diriderd Option         16.41 N.A NA         17.63 N.A         N.A         N.A           Diriderd Option         16.41 N.A NA         N.A         N.A         N.A           Diriderd Option         16.84 N.A NA         2.91 N.A NA         N.A         N.A           Diriderd Option         18.84 N.A NA         2.91 N.A NA         N.A NA	Bonus Option					12.18
Gravith Option         15.61         15.87         N.A         N.A           Dividend Option         13.04         12.15         N.A         N.A           Dividend Option         7.523         35.19         13.17         10.32           Gravith Option         7.523         35.19         13.17         10.32           Dividend Option         7.637         7.43         N.A         N.A           Highest         N.A         N.A         N.A         N.A           Gravith Option         7.637         13.44         N.A         N.A           Highest         N.A         N.A         N.A         N.A           Gravith Option         18.52         22.37         14.31         13.44           Dividend Option         18.52         22.37         14.31         13.44           Dividend Option         18.52         22.37         14.31         13.44           Dividend Option         17.03         25.60         13.32         N.A         N.A           Dividend Option         18.64         18.82         N.A         N.A           Dividend Option         18.64         18.82         N.A         N.A           Gravith Option         18.64	Wealth Plan	10.10	10.06	IV.A	IV.A	12.18
Dividend Option         13.04 13.04         12.15 13.04         N.A         N.A           Direct Plan Growth Option         75.23 N.A         35.19 N.A         13.17 N.A         10.32 N.A           Direct Plan Growth Option         16.37 N.A         24.39 N.A         12.15 N.A         N.A           Highest Growth Option         16.37 N.A         24.39 N.A         12.04 N.A         N.A           Highest Growth Option         78.24 25.60         15.73 13.44         13.44 17.03           Diredend Option         12.06 11.852         13.24 N.A         10.34 N.A           Bonus Option         12.06 11.833         N.A         N.A           Wealth Plan Growth Option         18.64 18.82         N.A         N.A           Diredend Option         13.37 13.37         10.40         N.A           Diredend Option         73.23 13.81         13.84         10.49           Growth Option         73.42         25.61         12.86         10.20           Diredend Option         13.84         10.49		15.61	15.87	N.A	N.A	N.A
13.04         12.15         N.A         N.A           Growth Option         75.23         35.19         13.17         10.32           Dividend Option         16.37         24.39         12.18         N.A           Bidend Option         16.37         24.39         12.18         N.A           Highest         NA         NA         NA         NA           Regular Plan         15.73         13.44         10.39           Growth Option         18.52         22.37         14.31         13.44           Dividend Option         12.06         11.93         N.A         NA           Bonus Option         12.06         11.93         N.A         NA           Growth Option         18.64         18.82         N.A         NA           Growth Option         16.61         16.83         N.A         NA           Dividend Option         18.64         18.82         N.A         NA           Dividend Option         18.64         18.82         N.A         NA           Dividend Option         18.64         28.15         14.84         10.49           Dividend Option         18.64         29.15         14.84         10.49						N.A
Direct Plan         75.23         35.19         13.17         10.32           Growth Option         18.37         24.39         12.18         N.A           Dividend Option         18.37         24.39         12.18         N.A           Highest         N.A         N.A         N.A         N.A           Regular Plan         89.55         11.62         15.73         13.44           Dividend Option         18.52         22.37         14.31         13.44           Dividend Option         12.06         11.33         N.A         N.A           Bonus Option         12.06         11.33         N.A         N.A           Wealth Plan         10.72         N.A         N.A         N.A           Growth Option         18.64         18.82         N.A         N.A           Dividend Option         13.83         N.A         N.A         N.A           Dividend Option         16.61         13.58         10	Dividend Option					<b>N.A</b> <i>N.A</i>
NA         NA         NA         NA         NA         NA         NA           Dividend Option         18.37         24.39         12.18         NA           Regular Plan	Direct Plan	15.04	12.10	11.7	<i>N</i> .A	11.7
Dividend Option         16.37 NA         24.39 NA         12.18 NA         NA           Highest Regular Plan Growth Option         89.55         41.62         15.73         13.44           Growth Option         78.24         36.94         1/4.16         10.39           Dividend Option         18.52         22.37         14.31         13.44           Bonus Option         17.03         28.60         13.24         10.39           Bonus Option         12.06         11.93         NA         NA           Wealth Plan         17.07         NA         NA           Growth Option         16.64         18.82         NA         NA           Dividend Option         16.84         17.83         NA         NA           Dividend Option         16.41         17.83         NA         NA           Dividend Option         16.41         18.82         NA         NA           Dividend Option         16.41         18.82         NA         NA           Dividend Option         12.87         36.96         13.87         10.40           Dividend Option         18.84         29.15         14.84         10.49           Dividend Option         18.84         28.9	Growth Option					14.63
Hapest Regular Plan         N.A         N.A         N.A         N.A           Growth Option         89.55         41.62         15.73         13.44           Growth Option         78.24         36.94         1/4.16         10.39           Dividend Option         18.52         22.37         14.31         13.44           Borus Option         17.03         25.60         13.24         10.39           Borus Option         12.06         11.93         N.A         N.A           Growth Option         16.41         16.83         N.A         N.A           Dividend Option         16.41         16.83         N.A         N.A           Dividend Option         18.64         18.82         N.A         N.A           Dividend Option         18.64         28.96         13.87         10.40           Dividend Option         78.32         38.98         13.87         10.40           Dividend Option         18.64         28.96         13.87         10.40           Dividend Option         18.64         28.95         14.84         10.49           Dividend Option         18.64         28.96         10.89         8.46           Bonus Option         15.16 <td>Dividend Option</td> <td></td> <td></td> <td></td> <td></td> <td>N.A 14.63</td>	Dividend Option					N.A 14.63
Highest Regular Plan         State         State         State         State           Growth Option         88.55         41.62         15.73         13.44           Dividend Option         18.52         22.37         14.31         13.44           Bonus Option         17.03         26.60         13.24         10.39           Bonus Option         12.06         11.93         N.A         N.A           Wealth Plan         17.07         17.07         W.A         M.A           Dividend Option         18.64         18.82         N.A         N.A           Dividend Option         14.80         14.41         N.A         N.A           Dividend Option         18.64         18.82         N.A         N.A           Dividend Option         14.80         14.41         N.A         N.A           Dividend Option         18.64         28.96         13.27         0.40           Dividend Option         13.87         10.40         10.49         10.49           Dividend Option         17.28         33.44         12.35         9.90           Ercovert Option         17.28         33.44         12.35         9.90           Dividend Option         15.51 <td>Dividend Option</td> <td></td> <td></td> <td></td> <td></td> <td>N.A</td>	Dividend Option					N.A
Growth Option         88.55         41.62         15.73         13.44           Dividend Option         18.82         22.37         14.31         13.44           Dividend Option         18.82         22.37         14.31         13.44           Bonus Option         17.03         26.60         17.24         10.39           Bonus Option         12.06         11.93         N.A         N.A           Wealth Plan         70.72         N.A         N.A           Growth Option         18.64         18.82         N.A         N.A           Dividend Option         18.64         18.82         N.A         N.A           Dividend Option         14.80         14.41         N.A         N.A           Dividend Option         18.84         20.7         16.01         13.58           Growth Option         71.28         33.44         12.35         9.90           Dividend Option         15.51         16.67         1						
78.24         36.34         14.16         10.39           Dividend Option         18.52         22.37         14.31         13.44           Bonus Option         17.03         26.60         13.24         10.39           Bonus Option         12.06         11.93         N.A         N.A           Weath Plan	•	90 FF	41.60	15 72	12 //	16.20
Dividend Option         18.52 17.03         22.37 25.60         14.31 13.44         13.44 10.39           Bonus Option         17.03         25.60         13.24         10.39           Bonus Option         12.06         11.93         N.A         N.A           Wealth Plan         10.79         10.72         N.A         N.A           Growth Option         18.64         18.82         N.A         N.A           Dividend Option         14.80         14.41         N.A         N.A           Dividend Option         14.80         14.41         N.A         N.A           Dividend Option         78.32         36.96         13.87         10.40           Dividend Option         78.32         36.96         13.87         10.40           Dividend Option         78.32         36.96         13.87         10.40           Dividend Option         71.28         25.61         12.96         10.20           Lowest         Regular Plan         11.55         9.90         10.49           Dividend Option         15.51         16.67         11.55         9.90           Dividend Option         13.20         13.38         N.A         N.A           Bonus Option	Growth Option					16.39 14.92
Bonus Option         12.06         11.93         N.A         N.A           Wealth Plan         10.79         10.72         M.A         M.A           Growth Option         18.64         18.82         N.A         N.A           Dividend Option         18.64         18.82         N.A         N.A           Dividend Option         14.80         14.41         N.A         N.A           Direct Plan         78.32         36.96         13.87         10.40           Growth Option         18.64         29.15         14.84         10.49           Dividend Option         18.64         29.15         14.84         10.49           Dividend Option         18.64         29.15         14.84         10.49           Covest         77.42         16.07         11.55         9.90           Growth Option         63.41         29.59         10.89         8.46           Dividend Option         13.80         18.94         10.18         8.46           Bonus Option         13.80         18.94         10.18         8.46           Dividend Option         13.20         13.38         N.A         N.A           Bonus Option         12.29         13.38	Dividend Option				13.44	16.38
Wealth Plan Growth Option         10.79         10.72         N.A         N.A           Wealth Plan Growth Option         18.64         18.82         N.A         N.A           Dividend Option         16.41         16.83         N.A         N.A           Dividend Option         13.71         12.88         N.A         N.A           Direct Plan Growth Option         78.32         36.96         13.87         10.40           Dividend Option         78.32         36.96         13.87         10.40           Dividend Option         78.32         36.96         13.87         10.40           Dividend Option         71.28         33.44         12.36         9.90           Cowest Regular Plan Growth Option         71.28         33.44         12.35         9.90           Dividend Option         15.51         16.67         11.55         9.90           Dividend Option         15.51         16.67         11.55         9.90           Dividend Option         13.80         18.84         N.A         N.A           Bonus Option         12.39         13.38         N.A         N.A           Dividend Option         13.20         13.38         N.A         N.A						14.92
Wealth Plan Growth Option         18.64 16.41         18.82 18.64         N.A 18.83         N.A NA         N.A NA           Dividend Option         14.80 13.77         14.81 13.77         N.A NA         N.A           Direct Plan Growth Option         90.45 28.32         42.07 38.96         16.01 13.57         13.58 10.040           Dividend Option         18.64 12.96         22.07 12.96         16.01 12.96         13.58 10.040           Dividend Option         18.64 12.96         29.15 14.84         10.049           Dividend Option         18.64 13.87         10.20           Lowest Regular Plan Growth Option         71.28 63.41         20.59 10.89 8.46         9.90 8.46           Dividend Option         15.51 16.67         11.55 9.90         9.90           Dividend Option         63.47 13.80         18.94 10.18         10.18 8.46           Bonus Option         9.60 9.59 8.43         N.A NA         NA           Vealth Plan Growth Option         13.20 13.38         N.A NA         NA           Dividend Option         13.20 16.12         23.99 12.05         9.83           Dividend Option         16.12 2.39         12.56 9.83         9.84           Dividend Option         16.12 2.39         12.05 9.83         9.83           Divide	Bonus Option					<b>13.69</b> <i>12.45</i>
16.41         16.83         N.A         N.A           Dividend Option         14.40         N.A         N.A           Growth Option         90.45         42.07         16.01         13.58           Growth Option         78.32         36.96         13.87         10.40           Dividend Option         18.64         29.15         14.84         10.49           Growth Option         15.61         16.67         12.96         10.20           Lowest         Growth Option         63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         9.60         9.59         N.A         N.A           Weath Plan         11.29         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         71.68         33.62	Wealth Plan	10.70	10.72	70.71	/ •./ ١	12.40
Dividend Option         14.80 13.77         14.41 12.88         N.A N.A         N.A N.A           Direct Plan Growth Option         90.45         42.07         16.01         13.58           Growth Option         90.45         42.07         16.01         13.58           Dividend Option         18.64         29.15         14.84         10.49           Dividend Option         18.64         29.15         14.84         10.49           Covest         77.04         25.67         12.36         10.20           Regular Plan         63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Dividend Option         15.51         16.67         11.55         9.90           Dividend Option         13.80         18.94         10.18         8.46           Bonus Option         13.80         18.94         10.18         8.46           Bonus Option         13.82         13.83         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Dividend Option         17.48         33.62         12.56         9.94           Dividend Option </td <td>Growth Option</td> <td></td> <td></td> <td></td> <td></td> <td>N.A</td>	Growth Option					N.A
13.71         12.88         N.A         N.A           Direct Plan Growth Option         90.45         42.07         16.01         13.58           Dividend Option         78.32         36.96         13.87         10.40           Dividend Option         18.64         29.15         14.84         10.49           Dividend Option         18.64         29.15         14.84         10.20           Lowest         Growth Option         71.28         33.44         12.35         9.90           Growth Option         15.51         16.67         11.55         9.90           Dividend Option         13.80         18.94         10.18         8.46           Dividend Option         9.60         9.59         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Meatth Plan         12.39         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39	Dividend Ontion					N.A <b>N.A</b>
Direct Plan         90.45         42.07         16.01         13.58           Growth Option         92.32         36.96         13.87         10.40           Dividend Option         18.64         29.15         14.84         10.49           17.04         25.67         12.96         10.20           Lowest         71.28         33.44         12.35         9.90           Growth Option         63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         15.51         16.67         11.55         9.90           Bonus Option         15.51         16.67         11.55         9.90           Bonus Option         15.89         8.43         N.A         N.A           Wealth Plan         13.20         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         13.20         13.38         N.A         N.A           Dividend Option         16.83         3.62         12.56         9.94           Growth Option         71.68         33.62         12.05	Dividend Option					N.A N.A
Triangle         78.32         36.96         13.87         10.40           Dividend Option         18.64         29.15         14.84         10.49           17.04         25.61         12.96         10.20           Lowest         Regular Plan         10.40         10.49           Growth Option         71.28         33.44         12.35         9.90           Dividend Option         15.51         16.67         11.55         9.90           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         9.60         9.59         N.A         N.A           Growth Option         13.80         18.94         10.18         8.46           Bonus Option         9.60         9.59         N.A         N.A           Weatht Plan         13.20         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         12.56         9.94         7.4.10         34.61         13.02         9.83           Dividend Option         15.59						
Dividend Option         18.64         29.15         14.84         10.49           Lowest         17.04         25.61         12.96         10.20           Regular Plan         71.28         33.44         12.35         9.90           Growth Option         63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         13.80         18.94         10.18         8.46           Bonus Option         9.60         9.59         N.A         N.A           Weath Plan         70.20         13.38         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Direct Plan         71.04         10.25         N.A         N.A           Growth Option         71.68         33.62         12.56         9.94           Dividend Option         71.68         33.62         12.56         9.83           Dividend Option         75.00         35.08	Growth Option					16.52
17.04         25.61         12.96         10.20           Lowest Regular Plan Growth Option         71.28         33.44         12.35         9.90           Growth Option         63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         9.60         9.59         N.A         N.A           Bonus Option         9.60         9.59         N.A         N.A           Growth Option         13.80         18.94         10.18         8.46           Bonus Option         9.60         9.59         N.A         N.A           Vealth Plan         8.59         8.43         N.A         N.A           Dividend Option         14.84         15.12         N.A         N.A           Dividend Option         13.20         13.38         N.A         N.A           Dividend Option         11.04         10.25         N.A         N.A           Dividend Option         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.83           Dividend Option         75.00         35.08         72	Dividend Option					<i>14.94</i> <b>16.51</b>
Regular Plan         71.28         33.44         12.35         9.90           Growth Option         63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         13.80         18.94         10.18         8.46           Bonus Option         9.60         9.59         N.A         N.A           Wealth Plan         8.43         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Dividend Option         14.84         15.12         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         11.04         10.25         N.A         N.A           Direct Plan         74.10         34.61         13.02         9.83           Dividend Option         75.59         23.30         11.62         9.86           Oried Plan         74.10         34.61         13.02         9.83           Dividend Option         75.59         23.30         11.62						14.94
Growth Option         71.28         33.44         12.35         9.90           Dividend Option         63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         9.60         9.59         N.A         N.A           Wealth Plan         8.59         8.43         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Dividend Option         13.20         13.38         N.A         N.A           Bonus Option         13.20         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.86           Overth Option         75.00         35.08         12.99         10.29           Dividend Option         75.00         35.08 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
63.41         29.59         10.89         8.46           Dividend Option         15.51         16.67         11.55         9.90           Bonus Option         9.60         9.59         N.A         N.A           Bonus Option         9.60         9.59         N.A         N.A           Wealth Plan         14.84         15.12         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         71.68         33.62         12.56         9.94           Growth Option         71.68         33.62         12.56         9.83           Dividend Option         15.59         23.30         11.62         9.83           Closing         Regular Plan         75.00         35.08         12.99         10.29           Dividend Option         77.92         17.19         13.67         13.09         16.32         19.26         12.14         10.29 <td>•</td> <td>71.28</td> <td>33.44</td> <td>12.35</td> <td>9.90</td> <td>13.92</td>	•	71.28	33.44	12.35	9.90	13.92
13.80         18.94         10.18         8.46           Bonus Option         9.60         9.59         N.A         N.A           Wealth Plan         8.59         8.43         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Direct Plan         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.86           Dividend Option         16.12         23.99         12.05         9.83           Dividend Option         75.00         35.08         12.99         10.29           Bregular Plan         75.00         35.08         12.99         10.29           Dividend Option         75.00         35.08         12.99         10.29           Dividend Option         16.32         19.26         12.14         10.29           Bonus Option         16.32         19.26         12.14         10.29						12.04
Bonus Option         9.60 8.59         9.59 8.43         N.A N.A         N.A N.A           Wealth Plan	Dividend Option					13.92
8.59         8.43         N.A         N.A           Growth Option         14.84         15.12         N.A         N.A           Dividend Option         13.20         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Dividend Option         11.04         10.25         N.A         N.A           Direct Plan         71.68         33.62         12.56         9.94           Growth Option         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.83           Closing         75.00         35.08         12.99         10.29           Dividend Option         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Bonus Option         16.32         19.26         12.14         10.29	Bonus Option		0.50			<i>12.04</i> <b>11.63</b>
Growth Option         14.84         15.12         N.A         N.A           Dividend Option         13.20         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Direct Plan         11.04         10.25         N.A         N.A           Growth Option         71.68         33.62         12.56         9.94           March Option         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.86           Object Plan         16.12         23.99         12.05         9.83           Dividend Option         15.59         23.30         11.62         9.86           Growth Option         15.59         23.30         11.62         9.83           Closing         76.00         35.08         12.99         10.29           Dividend Option         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           16.32         19.26         12.14         10.29           Bonus Option         12.06         11.93         N.A						10.07
13.20         13.38         N.A         N.A           Dividend Option         12.39         11.58         N.A         N.A           Direct Plan         11.04         10.25         N.A         N.A           Growth Option         71.68         33.62         12.56         9.94           Juidend Option         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.86           16.12         23.99         12.05         9.83           Closing           Regular Plan         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Dividend Option         16.32         19.26         12.14         10.29           Bonus Option         12.06         11.93         N.A         N.A		44.04	45.40			
Dividend Option         12.39 11.04         11.58 10.25         N.A N.A         N.A N.A           Direct Plan         71.68         33.62         12.56         9.94           Growth Option         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.86           Closing         16.12         23.99         12.05         9.83           Closing         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Dividend Option         16.32         19.26         12.14         10.29           Bonus Option         12.06         11.93         N.A         N.A	Growth Option					<b>N.A</b> <i>N.A</i>
Direct Plan         71.68         33.62         12.56         9.94           Growth Option         74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.83           Closing         16.12         23.99         12.05         9.83           Closing         75.00         35.58         12.99         10.29           Bregular Plan         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Bonus Option         12.06         11.93         N.A         N.A	Dividend Option					N.A
Growth Option         71.68         33.62         12.56         9.94           74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.86           16.12         23.99         12.05         9.83           Closing Regular Plan         89.55         41.62         15.74         13.09           Dividend Option         89.55         41.62         15.74         13.09           Dividend Option         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Bonus Option         12.06         11.93         N.A         N.A		11.04	10.25	N.A	N.A	N.A
74.10         34.61         13.02         9.83           Dividend Option         15.59         23.30         11.62         9.86           16.12         23.99         12.05         9.83           Closing Regular Plan         89.55         41.62         15.74         13.09           57.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Bonus Option         12.06         11.93         N.A         N.A		71.68	33.62	12 56	9 94	13.97
16.12     23.99     12.05     9.83       Closing Regular Plan     12.05     9.83       Growth Option     89.55     41.62     15.74     13.09       Dividend Option     75.00     35.08     12.99     10.29       Dividend Option     17.92     17.19     13.67     13.09       Bonus Option     12.06     11.93     N.A     N.A						14.01
Closing Regular Plan         89.55         41.62         15.74         13.09           Growth Option         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Bonus Option         12.06         11.93         N.A         N.A	Dividend Option				9.86	13.97
Regular Plan         89.55         41.62         15.74         13.09           Growth Option         75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Bonus Option         12.06         11.93         N.A         N.A	Closing	16.12	23.99	12.05	9.83	14.01
Growth Option         89.55         41.62         15.74         13.09           75.00         35.08         12.99         10.29           Dividend Option         17.92         17.19         13.67         13.09           Bonus Option         12.06         11.93         N.A         N.A						
Dividend Option         17.92         17.19         13.67         13.09           16.32         19.26         12.14         10.29           Bonus Option         12.06         11.93         N.A         N.A						16.09
16.32         19.26         12.14         10.29           Bonus Option         12.06         11.93         N.A         N.A	Dividend Option					<i>14.59</i> <b>15.08</b>
Bonus Option         12.06         11.93         N.A         N.A						14.59
10.10 10.06 N.A. N.A.	Bonus Option	12.06	11.93	N.A	N.A	13.43
	Wealth Plan	10.10	10.06	N.A	N.A	12.18
Wealth Plan         18.64         18.82         N.A         N.A		18.64	18.82	N.A	N.A	N.A
15.61 15.87 N.A N.A		15.61	15.87	N.A	N.A	N.A
Dividend Option 14.00 14.41 N.A N.A	Dividend Option					N.A
13.04 12.15 N.A N.A Direct Plan	Direct Plan	13.04	12.15	N.A	N.A	N.A
Growth Option 90.45 42.07 16.01 13.24		90.45	42.07	16.01	13.24	16.25
75.23 35.19 13.17 10.32		75.23	35.19	13.17	10.32	14.63
Dividend Option         18.10         29.15         14.84         10.23           16.37         24.39         12.18         N.A	Dividend Option					<b>16.24</b> <i>14.63</i>

#### Key Statistics (Contd.) for the year / period ended March 31, 2014

	DWS ALPHA EQUITY FUND	DWS INVESTMENT OPPORTUNITY FUND	DWS TAX SAVING FUND	DWS TOP EUROLAND OFFSHORE FUND ++	DWS GLOBAL AGRIBUSINESS OFFSHORE FUND
	April 01, 2013 to March 31, 2014	April 01, 2013 to March 31, 2014	April 01, 2013 to March 31, 2014	April 01, 2013 to March 31, 2014	
	April 01, 2012 to March 31, 2013	April 01, 2012 to March 31, 2013	April 01, 2012 to March 31, 2013	April 01, 2012 to March 31, 2013	April 01, 2012 to
. Closing Assets Under Management (Rs. in Lakh Closing	s) <b>5,385</b>	6,668	4,182	9,289	10,192
Average (AAuM)	6,533 <b>5,917</b>	6,013 1 <b>2,795</b>	<i>4,772</i> <b>4,464</b>	789 <b>2,026</b>	
. Gross income as % of AAuM	7,936 <b>13.44%</b> 11.24%	<i>8,456</i> <b>14.92%</b> <i>7.20%</i>	<i>5,366</i> <b>17.21%</b> <i>7.96%</i>	<i>1,190</i> <b>18.70%</b> <i>12.44%</i>	
. Expense Ratio: a. Total Expense as % of AAuM	2.95%	2.77%	2.94%	1.73%**	1.81%**
b. Management Fee as % of AAuM	2.71% <b>2.17%</b> 1.69%	2.66% <b>1.50%</b> <i>1.36%</i>	2.69% <b>1.99%</b> 1.67%	1.69%** <b>0.53%</b> 0.38%	
. Net Income as a percentage of AAuM	10.49% 10.49% 8.53%	12.15% 4.54%	14.27% 5.27%	0.38% <b>16.96%</b> <i>10.76%</i>	8.74%
Portfolio turnover ratio	<b>2.42</b> <i>1.59</i>	<b>5.54</b> 2.34	<b>3.65</b> <i>1.69</i>	<b>0.80</b> 0.03	0.06
<ul> <li>Total Dividend per unit distributed during the yea Regular Plan Dividend Option</li> </ul>	ar 1.50	5.50	1.00	_	1.00
Wealth Plan	-	5.00	-	-	-
Dividend Option	1.50	-	-	-	-
Direct Plan Dividend Option	1.50	-	-	-	-
. Returns: ‡ a. Last One Year	_	-	-	-	-
Scheme Regular Plan - Growth Option	19.26%	18.27%	20.72%	N.A	9.87%
Wealth Plan - Growth Option	9.78% 19.27%	9.57% <b>18.27%</b>	10.78% N.A	10.56% N.A	N.A
Direct Plan - Growth Option	9.79% <b>20.10%</b> <i>N.A</i>	9.56% <b>19.18%</b> <i>N.A</i>	N.A 21.15% N.A	N.A <b>N.A</b> <i>N.A</i>	N.A 11.35% N.A
<b>Benchmark</b> Regular Plan - Growth Option	17.83%	16.71%	16.71%	N.A	29.93%
Wealth Plan - Growth Option	9.39% 17.83%	8.26% 16.71%	7.49% N.A	19.69% <b>N.A</b> <i>N.A</i>	N.A
Direct Plan - Growth Option	9.39% <b>17.83%</b> <i>N.A</i>	8.26% 16.71% <i>N.A</i>	N.A 16.71% N.A	N.A N.A N.A	N.A <b>29.93%</b> N.A
b. Since Inception Scheme					
Regular Plan - Growth Option	<b>21.63%</b> <i>21.87%</i>	<b>15.02%</b> <i>14.68%</i>	<b>5.76%</b> 3.79%	<b>-2.81%</b> 0.52%	<b>12.94%</b> <i>14.03%</i>
Wealth Plan - Growth Option	<b>14.29%</b> <i>12.05%</i>	<b>14.98%</b> <i>12.50%</i>	N.A <i>N.A</i>	N.A N.A	N.A
Direct Plan - Growth Option	13.60% -2.48%	11.88% - <i>3.56%</i>	<b>15.56%</b> -1.27%	- <b>2.49%</b> 4.19%	11.48% 3.41%
<b>Benchmark</b> Regular Plan - Growth Option	17.73%	13.32%	8.66%	2.64%	
Wealth Plan - Growth Option	<i>17.72%</i> <b>17.83%</b>	<i>12.96%</i> <b>16.71%</b>	6.71% N.A	6.24% N.A	N.A
Direct Plan - Growth Option	13.41% 10.68% -3.77% NSE Nifty	14.54% 8.11% -5.63% BSE 200	<i>N.A</i> 8.11% -6.43% BSE 200	<i>N.A</i> <b>2.64%</b> <i>7.14%</i> Fure Stexy 50	N.A 30.62% 7.14% MSCI World Index

# Absolute \* Annualised ++ Earlier known as DWS - Global Thematic Offshore Fund

^ Past performance may or may not be sustained in the future

‡ W.e.f. April 1, 2014, benchmark for DWS Tax Saving Fund is changed from S&P CNX 500 to BSE 200. Benchmark return mentioned above is based on the changed benchmark i.e. BSE 200. Also w.e.f. 9th January 2014, DWS Global Thematic Offshore Fund, has become DWS Top Euroland Offshore Fund and the underlying fund has changed to DWS Invest Top Euroland from DWS Invest Global Thematic Fund. Consequently the benchmark has also been changed from MSCI Worl Index to Euro Stoxx 50. The performance figures given above are from the date of change of benchmark i.e. January 9, 2014

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. AAuM=Average daily net assets

\*\* Total Expense Ratio

	2013-14			2012-13			
Name of the Scheme	Overseas	Domestic	Total	Overseas	Domestic	Total	
DWS Top Euroland Offshore Fund	0.84%	1.73%	2.57%	0.90%	1.69%	2.59%	
DWS Global Agribusiness Offshore Fund	0.91%	1.81%	2.72%	0.86%	1.72%	2.58%	

Statutory Details: Deutsche Mutual Fund had been set up as a trust settled by Deutsche Asset Management (Asia) Limited. (DeAM Asia). The Sponsors of Deutsche Mutual Fund are DeAM Asia and Deutsche India Holdings Private Limited. The Trustee of the Mutual Fund is Deutsche Trustee Services (India) Private Limited and the Investment Manager is Deutsche Asset Management (India) Private Limited. DWS Investments is the global mutual fund brand of Deutsche Asset Management.

#### Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Deutsche Asset Management (India) Private Limited 2nd Floor, 222, Kodak House, Dr. D. N. Road, Fort, Mumbai - 400 001. Tel: +91 (22) 7158 4305 Fax: +91 (22) 2207 4411 Toll Free: 1-800-209-5005 (9.00 AM. to 6.00 PM.) E-mail: dws.mutual@db.com Website: www.dws-india.com

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#### Karvy Computershare Pvt. Ltd.

Investor Service Centres : The Registrar will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distribution channels, etc. (mobilised on behalf of their clients) with whom the AMC has entered / may enter into specific arrangements for purchase/sale/switch of Units.

Agra: Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place, Agra 282002 (U.P). Ahmedabad: 201, Shail Building, Opp Madhusudhan House, Nr. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad 380006. Ajmer: 1-2, II Floor, Ajmer Tower, Kutchary Road, Ajmer 305001. Allahabad: RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad 211001. Alwar: 101, 1st Floor, Saurabh Towers, Opp. UTI, Road No # 2, Bhagat Singh Circle, Alwar 301001. Ambala: 6349, Nicholson Road, Adjacent Kos Hospital, Ambala Cantt, Ambala 133001. Amravati: Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amravati (M.H.) 444601. Amritsar: 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar 143001. Anand: B-42 Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room, Grid Char Rasta, Anand, Baroda 380001. Ananthapur: # 15-149, 1st Floor, S.R.Towers, Opp Lalithakala Parishat, Subash Road, Anantapur 515001. Aurangabad: Ramkunj, Railway Station Road, Near Osmanpura Circle, Aurangabad 431005. Bangalore: 59, Skanda, Puttanna Road, Basavanagudi, Bangalore 560004. Bareilly: 1st Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Rly Station Road, Bareilly 243001. Baroda: SB-4&5, Mangaldeep Complex, Opposite Mesonic Hall, Productivity Road, Alkapuri, Vadodara 390007. Bhavnagar: G-11 Giranjali Complex, Opp 'C' Division Police Station, Kalanala, Bhavnagar, Baroda 364001. Bhilai: Shop No. 1, First Floor, Plot No. 1, Old Sada Office Block, Commercial Complex, Near HDFC ATM, Nehru Nagar- East, Bhilai 490020. Bhilwara: 27-28, 1st Floor, Hira-Panna Complex, Pur Road, Bhilwara 311001. Bhopal: Kay Kay Business Centre, 133, Zone I, Mp Nagar, Above City Bank, Bhopal 462011. Bhubaneswar: 2nd & 3rd Floor, Janardan House, A 181, Saheed Nagar, Bhubaneswar 751007, Odisha. Bikaner: 2nd Floor, Plot No 70, & 71, Panchshati Circle, Sardul Gunj Scheme, Bikaner S34003. Calicut: Sowbhagya Shoping Complex, Areyadathupalam, Mavoor Road, Calicut 673004. Chandigarh: SCO-371-372, First Floor, Above HDFC Bank, Sector 35B, Chandigarh 160022. Chennai: Flat No F11, First Floor, Akshya Plaza, (Erstwhile Harris Road), Opp Chief City Metropolitan Court, # 108, Adhithanar Salai, Egmore, Chennai 600002. Cochin: Building No. 39 Ali Arcade, 1st floor, Near Atlantis Junction, Kizhvana Road, Panampili Nagar, Cochin 682036. Coimbatore: 3rd Floor, Jaya Enclave, 1056-1057 Avinashi Road, Coimbatore 641 018. Cuttack: Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack 753001. Dehradun: Kaulagarh Road, Near Sirmour Marg, Above Reliance Webworld, Dehradun 248001. Dhule: Ground Floor Ideal Laundry, Lane No. 4, Khol Galli, Near Muthoot Finance, Opp. Bhavasar General Store, Dhule 424001. Durgapur: MWAV-16 Bengal Ambuja, 2nd Floor, City Centre, Durgapur 713216. Faridabad: A-2B, 1st Floor, Nehru Ground, Neelam Bata Road, Nit, Faridabad 121001. Ghaziabad: 1st Floor, C-7, Lohia Nagar, Ghaziabad 201001. Gorakhpur: Above V.I.P. House, Ajdacent A.D. Girls Inter College, Bank Road, Gorakpur 273001. Guntur: Door No. 6-10-18, Sai House, 10/1, Arundelpet, Guntur 522002. Gurgaon: Shop No. 18, Ground Floor, Sector-14, Opp. AKD Tower, Near Huda Office, Gurgaon 122001. Guwahati: 54 Sagarika Bhawan, R G Baruah Road, (AIDC Bus Stop), Guwahati 781024. Gwalior: 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior, M.P. 474009. Haridwar: 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Hyderabad: 8-2-596 Karvy Plaza, Avenue 4, Street No.1, Bajara Hills, Hyderabad 500034. Indore: 2nd Floor, 203-205 Balaji Corporate, Above ICICI bank, 19/1 New Palasia
 Indore – 452001. Jabalpur: Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market, Jabalpur 482002. Jaipur: S-16 A, 3rd Floor, Land Mark, Opposite Jaipur Club, Mahavir Marg, C-Scheme, Jaipur 302001. Jalandhar: Lower Ground Floor, Office No. 3, Arora Prime Tower, Plot No. 28, G T Road, Jalandhar 144004. Jamshedpur: 2nd Floor, R.R square, SB shop area, near Reliance Foot Print & Hotel- BS Park Plaza, Main Road, Bistupur Jamshedpur- 831001. Jodhpur: 203, Modi Arcade, Chupasni Road, Jodhpur 342001. Kanpur: 15/46, Ground Floor, Opp. Muir Mills, Civil Lines, Kanpur 208001. Karimnagar: H.No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar 505001. Karnal: 18/369, Char Chaman, Kunjpura road, Karnal 132001. Kolhapur: 605/1/4 E Ward, Near Sultane Chambers, Shahupuri 2nd Lane, Kolhapur 416001. Kolkata: 166A, Rashbehari Avenue, 2nd Floor, Near Adi Dhakerhwari Bastralaya, Opp Fortis Hospital, Kolkata 700029. Kota: H.No. 29, First Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota 324007. Kurnool: Shop No. 43, 1st Floor, S V Complex, Railway Station Road, Kurnool 518004. Lucknow: Usha Sadan, 24, Prem Nagar, Ashok Marg, Lucknow 226001. Ludhiana: SCO - 136, First Floor, Above Airtel Show Room, Feroze Gandhi Market, Ludhiana 141001. Madurai: Rakesh Towers, 30-C, Bye Pass Road, 1st Floor, Opp Nagappa Motors, Madurai 625010. Mangalore: Ground Floor, Mahendra Arcade, Kodial Bail, Mangalore 575003. Margoa: 2nd Floor, Dalal Commercial Complex, Pajifond, Margao 403601. Mathura: Ambey Crown, 2nd Floor, In Front of BSA College, Gaushala Road, Mathura 281001. Meerut: 1st Floor, Medi Centre Complex, Opp. ICICI Bank, Hapur Road, Meerut 250002. Moradabad: Om Arcade, Parker Road, Above Syndicate Bank, Tari Khana Chowk, Moradabad 244001. Mumbai: Office number 01/04, 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort, Mumbai 400001. Mysore: L-350, Silver Tower, Clock Tower, Ashoka Road, Mysore 570001. Nagpur: Plot No.2/1, House No. 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp. Khandelwal Jewellers, Dharampeth, Nagpur 440010. Nasik: S-12, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik 422002. Navsari: 1/1 Chinmay Aracade, Opp Sattapir Rd, Tower Rd, Navsari, Baroda 396445. Nellore: 207, Il Floor, Kaizen Heights, 16/2/230, Sunday Market, Pogathota, Nellore 524001. New Delhi: 305, 3rd Floor, New Delhi House, Bara Khamba Road, Connaught Place, New Delhi 110001. Noida: 307 Jaipuria Plaza, D 68 A, 2nd Floor, Opp Delhi Public School, Sector 26, Noida 201301. Panipat: 1st Floor, Krishna Tower, Near HDFC Bank, Opp. Railway Road, G T Road, Panipat 132103. Panjim: City Business Centre, Coelho Pereira Building, Room Nos.18,19 & 20, Dada Vaidya Road, Panjim 403001. Patiala: SCO 27 D, Chhoti Baradari, Patiala 147001. Patna: 3A, 3rd floor, Anand tower, Beside Chankya Cinema Hall, Exhibition Road, Patna 800001. Pondicherry: First Floor, No.7, Thiayagaraja Street, Pondicherry 605001. Pune: Shop No. 16, 17 & 18, Ground Floor, Sreenath Plaza, Dyaneshwar Paduka Chowk, F C Road, Pune 411004. Raipur: Room No. TF 31, 3rd Floor, Millennium Plaza, Behind Indian Coffee House, G E Road, Raipur 492001. Rajahmundry: Dr. No. 6-1-4, first floor, Rangachary street, Tnagar, Rajahmundry 533101. Rajkot: 104, Siddhi Vinayak Complex, Dr Yagnik Road, Opp Ramkrishna Ashram, Rajkot 360001. Ranchi: Room No. 307, 3rd Floor, Commerce Towers, Beside Mahabir Towers, Main Road, Ranchi 834001. Rohtak: 1st Floor, Ashoka Plaza, Delhi Road, Rohtak 124001. Salem: Door No. 40, Brindavan Road, Near Perumal Koil, Fairlands, Salem 636016. Shillong: Mani Bhawan, Thana Road, Lower Police Bazar, Shillong 793001. Shimla: Triveni Building, By Pas Chowk, Khallini, Shimla 171002. Siliguri: Nanak Complex, Near Church Road, Sevoke Road, Siliguri 734001. Sonepat: 205 R Model Town, Above Central Bank of India, Sonepat 131001. Surat: G-6 Empire State Building, Near Parag House, Udhna Darwaja, Ring Road, Surat 395002. Tirupathi: Plot No.16 (South Part), First Floor, R C Road, Tirupati 517502. Trichy: Sri krishna Arcade, 1st Floor, 60 Thennur High Road, Trichy 620017. Trivandrum: 2nd Floor, Akshaya Towers, Above Jetairways, Sasthamangalam, Trivandrum 695010. Udaipur: 201-202, Madhav Chambers, Opp. G.P.O, Chetak Circle, Madhuban, Udaipur 313001. Valsad: Shop No. 2, Phiroza Corner, Opp Next Show Room, Tithal Road, Valsad, Baroda 396195. Vapi: Shop No. 12, Ground Floor, Sheatal Appatrament, Near K P Tower, Vapi, Baroda, Baroda 396195. Varanasi: D-64/132, KA 1st Floor, Anant Complex, Sigra, Varanasi 221010. Vellore: No.1, M.N.R. Arcade, Officer's Line, Krishna Nagar, Vellore 632001. Vijayawada: 39-10-7 Opp Municipal Water Tank, Labbipet, Vijayawada 520010. Visakhapatnam: 47-14-5/1 Eswar Paradise, Dwaraka Nagar, Main Road, Visakhapatnam 530016. Warangal: 5-6-95, 1st floor, Opp B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal 506001.