

Abridged Annual Report

2014 - 2015

Baroda Pioneer Dynamic Bond Fund
(An open ended Income Scheme)

Baroda Pioneer Gilt Fund
(An open ended Gilt Scheme)

Baroda Pioneer Income Fund
(An open ended Income Scheme)

Baroda Pioneer Liquid Fund
(An open ended Liquid Scheme)

Baroda Pioneer Monthly Income Plan (MIP) Fund
(An open ended Income Scheme with no assured returns)
(Monthly Income is not assured and is subject to the availability of distributable surplus)

Baroda Pioneer Public Sector Undertaking (PSU) Bond Fund
(An open ended Debt Scheme)

Baroda Pioneer Short Term Bond Fund
(An open ended Income Scheme)

Baroda Pioneer Treasury Advantage Fund
(An open ended Debt Scheme)

Baroda Pioneer Credit Opportunities Fund
(An open ended Debt Scheme)

Baroda Pioneer Hybrid Fund - Series 1
(A 3.01 years / 1100 days close ended hybrid scheme)

BARODA PIONEER MUTUAL FUND



REPORT OF THE BOARD OF DIRECTORS OF BARODA PIONEER TRUSTEE COMPANY PRIVATE LTD. TO THE UNIT HOLDERS OF THE DEBT SCHEMES OF BARODA PIONEER MUTUAL FUND FOR THE YEAR ENDED MARCH 31, 2015
SCHEMES' PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES
SCHEMES' PERFORMANCE (as on March 31, 2015)
Baroda Pioneer Short Term Bond Fund

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return (%)*	Scheme Return %	Benchmark Return (%)*
1 Year	9.80	10.33	10.45	10.33
3 Year	9.07	9.40	-	-
5 Year	-	-	-	-
Return Since Inception	8.13	8.46	9.36	9.41

*CRISIL Short-Term Bond Fund Index, Note: "Since Inception" returns are calculated from the date of allotment, viz. June 30, 2010. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Baroda Pioneer Monthly Income Plan (MIP) Fund

(Monthly income is not assured and is subject to availability of distributable surplus)

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return (%)*	Scheme Return %	Benchmark Return (%)*
1 Year	16.26	16.45	17.38	16.45
3 Year	10.80	10.59	-	-
5 Year	8.15	8.61	-	-
Return Since Inception	6.06	8.51	11.91	10.41

*CRISIL MIP Blended Index, Note: "Since Inception" returns are calculated from the date of allotment, viz. September 08, 2004. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Baroda Pioneer Income Fund

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return (%)*	Scheme Return %	Benchmark Return (%)*
1 Year	14.92	14.59	16.08	14.59
3 Year	9.26	9.32	-	-
5 Year	8.93	8.13	-	-
Return Since Inception	6.21	6.76	10.31	9.14

*CRISIL Composite Bond Fund Index, Note: "Since Inception" returns are calculated from the date of allotment, viz. March 21, 2002. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Baroda Pioneer Public Sector Undertaking (PSU) Bond Fund

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return (%)*	Scheme Return %	Benchmark Return (%)*
1 Year	9.60	14.59	10.05	14.59
3 Year	9.13	9.32	-	-
5 Year	7.94	8.13	-	-
Return Since Inception	7.88	7.98	8.74	9.14

*CRISIL Composite Bond Fund Index, Note: "Since Inception" returns are calculated from the date of allotment, viz. December 24, 2009. The "Returns" shown are for the dividend option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Baroda Pioneer Treasury Advantage Fund

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return (%)*	Scheme Return %	Benchmark Return (%)*
1 Year	9.24	8.98	9.63	8.98
3 Year	9.50	8.89	-	-
5 Year	8.96	8.26	-	-
Return Since Inception	8.41	7.55	9.63	9.11

*CRISIL Liquid Fund Index, Note: "Since Inception" returns are calculated from the date of allotment, viz. June 24, 2009. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Baroda Pioneer GILT Fund

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return (%)*	Scheme Return %	Benchmark Return (%)*
1 Year	15.83	14.37	17.56	14.37
3 Year	9.90	10.08	-	-
5 Year	10.08	8.68	-	-
Return Since Inception	6.27	7.59	10.75	11.43

*I-Sec Mi-Bex, Index Note: "Since Inception" returns are calculated from the date of allotment, viz. March 21, 2002. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Baroda Pioneer Liquid Fund

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return*	Scheme Return %	Benchmark Return*
1 Year	8.96	8.98	9.07	8.98
3 Year	9.25	8.89	-	-
5 Year	8.74	8.26	-	-
Return Since Inception	7.97	7.49	9.24	9.11

* CRISIL Liquid Fund Index Note: "Since Inception" returns are calculated from the date of allotment, viz. February 05, 2009. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Baroda Pioneer Dynamic Bond Fund

Compounded Annualised Return	Plan A		Plan B	
	Scheme Return %	Benchmark Return*	Scheme Return %	Benchmark Return*
1 Year	16.29	14.59	17.46	14.59
3 Year	-	-	-	-
5 Year	-	-	-	-
Return Since Inception	10.19	9.34	11.24	9.14

* CRISIL Composite Bond Fund Index I-Sec Mi-Bex, Index Note: "Since Inception" returns are calculated from the date of allotment, viz. July 02, 2012. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Note : Performance is not shown for schemes not completed one year from the date of allotment upto March 31, 2015. Last working day of March has been considered for computing returns.

FUTURE OUTLOOK AND OPERATIONS

The share of B15 towns and cities in the Industry AUM has been growing steadily and we expect the trend to continue in 2015-16, given the increase in interest from these centres to invest in mutual funds. If the equity markets remain buoyant, we could see sharp increase in number of folios from these centres. For us, B15 cities and towns continue to be a focus area, apart from increasing our coverage through more distribution partners and delivering better risk-adjusted returns. Further, as digital medium continues to gain ground in investment world, we recognise its significance and will enhance our deliverables through technology-based solutions.

Our focus to increase retail participation and penetration remains an integral part of our growth strategy. We intend to grow our presence in the Bank of Baroda network and get more retail investors in the mutual fund fold. Initiatives are underway to grow and develop our presence through the network of IFAs, large national and regional distributors and domestic private banks. This will help create more awareness of our products, performance and services and thus provide value to our investors. Our endeavour is to be comparable with the best in the industry.

BRIEF BACKGROUND OF THE SPONSORS, TRUST/MUTUAL FUND, TRUSTEE COMPANY AND AMC
SPONSORS
(A) PIONEER GLOBAL ASSET MANAGEMENT S.p.A. ("PIONEER")

Pioneer is the asset management division of the UniCredit Group, one of Europe's leading banking groups. A wholly owned subsidiary of Unicredit and a multi-discipline investment management firm, Pioneer offers a complete range of traditional, institutional and alternative investment services. Pioneer operates in markets through its trademark, "Pioneer Investments". As of end March 2015, Pioneer had its presence in 28 countries, an experienced team of approximately 2,030 employees globally, including nearly 360 investment professionals, and assets under management totalling €225 billion.

(B) BANK OF BARODA ("BOB")

BOB, a Body Corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, with its Head office at Mandvi, Baroda, and Central Office at Baroda Corporate Centre, Bandra-Kurla Complex, Bandra (East), Mumbai, is the sponsor of the Mutual Fund. BOB has contributed a sum of Rupees Ten Lakh towards the establishment of the Mutual Fund's trust.

BOB is one of the premier public sector banks of India and has a track record of uninterrupted profits since its inception in 1908. The financial strength of BOB is drawn substantially from the extensive reach of its 5,203 strong branch network as on March 31, 2015. BOB is also one of the few Indian banks with a formidable presence overseas with approximately 104 branches as on March 31, 2015.

(C) THE MUTUAL FUND / TRUST

The Mutual Fund has been constituted as a trust (established by BOB) in accordance with the provisions of the Indian Trusts Act, 1882, by the execution of trust deed dated October 30, 1992, and is registered with SEBI under Registration No. MF/018/94/2, dated November 21, 1994.

When Pioneer acquired 51% of the shareholding of BOB Asset Management Company Limited, now known as Baroda Pioneer Asset Management Company Ltd. ("AMC") in June 2008, Pioneer became the co-sponsor of the Mutual Fund.

(D) THE AMC

The AMC is a public limited company, which was incorporated under the Companies Act, 1956 on November 5, 1992 under the name, BOB Asset Management Company Limited. It was appointed as the asset management company of the Mutual Fund by the erstwhile Board of Trustees vide Investment Management Agreement ("IMA") dated November 24, 1992, and was a wholly owned subsidiary of BOB. On June 27, 2008, Pioneer acquired a 51% shareholding in the AMC. Subsequently, the name of the AMC was changed to Baroda Pioneer Asset Management Company Limited and a fresh certificate of incorporation was issued by the Registrar of Companies, Mumbai, Maharashtra, on July 8, 2008.

The AMC's registered office is situated at 501, Titanium, 5th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063. In compliance of the requirement of the SEBI (Mutual Funds) Regulations, 1996 ("SEBI MF Regulations") 50% of the Directors of the AMC are independent and the remaining are nominated by the sponsors of the Mutual Fund.

The AMC also provides non-binding investment advice to Pioneer Investment Management Limited for investment in the Indian equity market by SEBI registered FII sub-accounts. SEBI has given its NOC to the AMC vide letter no. OW/20656/2011 dated June 29, 2011. There is no conflict of interest between this activity and the mutual fund business.

(E) TRUSTEE COMPANY

Pursuant to the No-Objection Certificate received from SEBI vide its letter no. OW/24482/2011 dated July 28, 2011, Baroda Pioneer Trustee Company Pvt. Ltd. ("Trustee Company"), was incorporated and received its certificate of incorporation on December 23, 2011, with Pioneer and BOB holding 51% and 49% respectively of its share capital.

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 SEBI (Mutual Fund) Regulations, 1996 ("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.

INVESTMENT OBJECTIVES OF AND POLICY OF INVESTMENT UNDERLYING THE SCHEMES
(A) INVESTMENT OBJECTIVES

Sr. No.	Name and nature of Scheme	Investment Objective
1	Baroda Pioneer Monthly Income Plan (MIP) Fund* (an open ended income scheme with no assured returns)* Monthly income is not assured and is subject to availability of distributable surplus.	The Scheme aims to generate regular income through investment in debt and money market instruments and also to generate long-term capital appreciation by investing a portion in equity and equity related instruments.
2	Baroda Pioneer Income Fund (an open ended income fund)	The Scheme aims to generate regular income by investing in a portfolio of good quality fixed income securities by maintaining a balance between risk & return.
3	Baroda Pioneer Public Sector Undertaking (PSU) Bond Fund (an open ended debt scheme)	The Scheme aims to generate stable returns with lower risk by investing in Fixed Income instruments of Public Sector Undertakings (PSUs) - banks, financial institutions & companies.
4	Baroda Pioneer Treasury Advantage Fund (an open ended debt scheme)	The Scheme aims to provide optimal returns and liquidity through a portfolio comprising of debt and money market instruments
5	Baroda Pioneer GILT Fund (an open ended gilt scheme)	The Scheme aims to generate income by investing in a portfolio of government securities.
6	Baroda Pioneer Liquid Fund (an open ended liquid fund)	The Scheme aims to generate income with a high level of liquidity by investing in a portfolio of money market and debt securities.
7	Baroda Pioneer Dynamic Bond Fund (an open ended income scheme)	The primary investment objective of the Scheme is to generate returns with liquidity by managing the portfolio dynamically through interest rate cycles.
8	Baroda Pioneer Credit Opportunities Fund (an open ended debt scheme)	The primary objective of the scheme is to generate returns by investing in debt and money market instruments across the credit spectrum.
9	Baroda Pioneer Hybrid Fund – Series I (a close ended hybrid scheme)	The investment objective of the scheme is to generate income by investing in fixed income securities maturing on or before the date of the maturity of the scheme and to generate capital appreciation by investing in equity and equity related instruments.

SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies are in accordance with the SEBI MF Regulations. The significant accounting policies are annexed to the accounts of the scheme(s).

UNCLAIMED DIVIDEND & REDEMPTIONS

Summary of unclaimed dividend and redemptions data scheme wise as at March 31, 2015 is as under:

Scheme Name	Unclaimed Dividends (Rs.)	Unclaimed Redemptions (Rs.)
Baroda Pioneer GILT Fund	-	64,956.84
Baroda Pioneer Income Fund	-	152,549.06
Baroda Pioneer MIP Fund	-	12,431.03
Baroda Pioneer Short Term Bond Fund	-	14,724.55
Grand Total	Nil	2,44,661.48

REDESSAL OF INVESTOR COMPLAINTS

Details of investor complaints received during the financial year ended March 31, 2015 in respect of the Mutual Fund is provided here and forms part of the Trustee Report.

DISCLOSURE ON VOTING POLICY AND ACTUAL VOTING RIGHTS EXERCISED BY THE MUTUAL FUND IN GENERAL MEETINGS HELD DURING THE FINANCIAL YEAR ENDED MARCH 31, 2015

In terms of the SEBI circular no. SEBI/IMD/CIR No.18/198647/2010 dated March 15, 2010 as amended by SEBI circular no. CIR/IMD/DF/05/2014 dated March 24, 2014, details of the actual exercise of the proxy votes in the AGMs/EGMs of the investee companies of the Mutual Fund during the financial year ended March 31, 2015 along with a summary of the votes cast across all the investee companies and its break-up in terms of total number of votes cast in favour, against or abstained have been disclosed on the website www.barodapioneer.in. Similarly, the Voting Policy is displayed on the website of the Mutual Fund.

Further in terms of SEBI Circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 auditors certificate on voting rights have been disclosed by the AMC in the annual report of the Schemes on the website www.barodapioneer.in.

STATUTORY INFORMATION

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. Ten lacs for setting up the Fund, and such other accretions / additions to the same. The AMC and the Sponsor of the Mutual Fund will be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report shall be disclosed on the website (www.barodapioneer.in) and shall be available for inspection at the Head Office of the Fund. Present and prospective unit holders can obtain a copy of the trust deed and the full Annual Report of the Fund / AMC upon request.

ACKNOWLEDGEMENT

The Trustee is grateful to the unit holders for reposing faith and confidence in the Mutual Fund. The Board of Directors of the Trustee Company expresses gratitude to the Securities and Exchange Board of India, Association of Mutual Funds in India, Reserve Bank of India, Auditors, Registrars, Custodians, Bankers, Agents and Brokers for their continued support, advice and co-operation.

Last but not the least, the Board of Directors of Trustee Company places on record its appreciation for the services rendered by the Directors and staff of the AMC in managing the affairs of the Mutual Fund.

For and on behalf of the Board of Directors of

Baroda Pioneer Trustee Company Private Ltd.

Sd/-

R. L. Baxi
 Chairman

Place : Mumbai
 Date : July 29, 2015

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

REDRESSAL OF INVESTOR COMPLAINTS

Redressal of complaints received against Baroda Pioneer Mutual Fund during 2014-15 :

Name of Mutual Fund	Baroda Pioneer Mutual Fund			Action on (a) and (b)								
No of Folios as on 31.03.2015	169,316											
Complaint Code	Type of complaint	(a) No. of complaints pending at the beginning of the year	(b) No of complaints received during the year	Resolved				Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
IA	Non receipt of Dividend on Units	0	1	1	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	5	4	0	0	0	0	1	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	0	0	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	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
IIIA	Wrong switch between Schemes	0	1	1	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	2	2	0	0	0	0	0	0	0	0
IIID	Wrong or excess charges/load	0	2	2	0	0	0	0	0	0	0	0
IIIE	Non updation of changes viz. address, PAN, bank details, nomination, etc.	0	37	37	0	0	0	0	0	0	0	0
IV	Others	0	8	8	0	0	0	0	0	0	0	0
	TOTAL	0	56	55	0	0	0	0	1	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

AUDITORS' REPORT

The Board of Directors
Baroda Pioneer Trustee Company Pvt. Ltd.
Mumbai.

Dear Sirs,

We have audited the the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), of **BARODA PIONEER MUTUAL FUND**, which comprise the Balance Sheets as at March 31, 2015 and also the Revenue Account for the year/period ended on that date and a summary of significant accounting policies and other explanatory information annexed thereto.

1. BARODA PIONEER MIP FUND
2. BARODA PIONEER GILT FUND
3. BARODA PIONEER INCOME FUND
4. BARODA PIONEER LIQUID FUND
5. BARODA PIONEER TREASURY ADVANTAGE FUND
6. BARODA PIONEER PSU BOND FUND
7. BARODA PIONEER SHORT TERM BOND FUND
8. BARODA PIONEER DYNAMIC BOND FUND
9. BARODA PIONEER CREDIT OPPORTUNITIES FUND
10. BARODA PIONEER HYBRID FUND – SERIES 1

Management's Responsibility for the Financial Statements

Trustee of Mutual Fund and Asset Management Company are 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 the accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ("the 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.

Auditors' 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 auditors' 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 Scheme'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 Schemes 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 aforesaid financial statements give the information required by the Regulations as applicable and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheets, of the state of affairs of the Scheme as at March 31, 2015; and
- (b) in the case of the Revenue Accounts, of the surplus/deficit, as applicable for the year/period ended on that date;

Report on Other Legal and Regulatory Requirements

As required under the Regulations, we report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. The Balance Sheets and Revenue Accounts dealt with by this Report are in agreement with the books of account of the Schemes;
3. In our opinion, the Balance Sheets and Revenue Accounts dealt with by this report have been prepared in accordance with the accounting policies and standards as specified in Ninth Schedule of the Regulations.
4. The methods used to value non traded securities (referred in 3 of Schedule 9), as determined by Asset Management Company and as approved by the Trustee are in good faith and in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, and are fair and reasonable.

For and on behalf of
BORKAR & MUZUMDAR
Chartered accountants
Firm Regn. No: 101569W

Sd/-
Devang Vaghani
Partner,
(M. No. 109386)

Place : Mumbai.
Date : 29 July, 2015

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2015

	BARODA PIONEER MIP FUND		BARODA PIONEER GILT FUND		BARODA PIONEER INCOME FUND		BARODA PIONEER LIQUID FUND		BARODA PIONEER TREASURY ADVANTAGE FUND	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
LIABILITIES										
Unit Capital	113,702,272	42,759,653	193,409,855	189,568,472	106,670,086	96,907,903	12,584,898,608	18,559,949,966	5,532,003,746	6,021,965,293
Reserves & Surplus										
Unit Premium Reserves	(5,202,425)	(6,896,123)	(14,484,005)	16,109,876	(5,107,339)	(4,015,640)	(12,800,748,357)	(3,043,916,424)	1,005,551,114	1,519,012,585
Unrealised Appreciation Reserve	5,002,204	804,571	15,143,407	-	7,969,735	-	9,612,907	26,993,739	20,135,845	15,312,419
Other Reserves	86,792,346	26,125,222	232,547,224	154,964,888	124,616,203	92,127,413	18,352,064,109	9,824,311,416	1,668,285,820	331,717,172
Loans & Borrowings	-	-	-	-	-	-	6,100,000,000	10,800,000,000	650,000,000	-
Current Liabilities & Provisions										
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	1,563,798	1,256,334	958,705	31,791,147	1,083,345	2,865,271	33,949,093	147,666,820	32,030,476	22,588,239
TOTAL	201,858,195	64,049,657	427,575,186	392,434,383	235,232,030	187,884,948	24,279,776,360	36,315,005,517	8,908,007,001	7,910,595,708
ASSETS										
Investments										
Listed Securities:										
Equity Shares	38,236,656	8,965,975	-	-	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-
Debentures & Bonds	89,170,187	9,855,550	-	-	86,639,449	20,712,200	-	-	2,725,815,784	186,678,393
Securitised Debt securities	-	-	-	-	-	-	-	-	-	-
Securities Awaited Listing:										
Equity Shares	-	-	-	-	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-
Securitised Debt securities	-	-	-	-	-	-	-	-	-	-
Unlisted Securities										
Equity Shares	-	-	-	-	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-
Debentures & Bonds	-	-	-	-	-	-	-	-	-	89,991,450
Securitised Debt securities	-	-	-	-	-	-	-	-	-	-
Government Securities	48,104,850	20,038,740	382,627,575	348,941,765	133,977,748	152,704,464	-	-	-	-
Treasury Bills	-	-	-	-	-	-	-	245,720,540	-	-
Commercial Paper	-	-	-	-	-	-	6,055,798,575	10,415,938,000	4,017,808,118	4,247,491,500
Certificate of Deposits	-	22,523,678	-	-	-	921,447	9,945,097,320	11,376,165,140	1,695,197,680	2,958,573,998
Bill Rediscounting	-	-	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-
Foreign Securities	-	-	-	-	-	-	-	-	-	-
Total Investments	175,511,693	61,383,943	382,627,575	348,941,765	220,617,197	174,338,111	16,000,895,895	22,037,823,680	8,438,821,582	7,482,735,341
Deposits -	-	-	-	-	-	3,635,000,000	11,850,000,000	380,000,000	350,000,000	-
Other Current Assets										
Cash & Bank Balance	877,170	90,222	486,760	31,309,484	637,540	3,720,426	9,931,849	127,422,737	33,204,830	32,908,004
CBLO/ Reverse Repo Lending	21,212,797	960,096	36,484,864	5,125,851	8,284,216	4,697,564	46,360,749	218,344,416	16,128,700	27,628,342
Others	4,256,535	1,615,396	7,975,986	7,057,282	5,693,077	5,128,847	4,587,587,867	2,081,414,684	39,851,889	17,324,021
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
TOTAL	201,858,195	64,049,657	427,575,186	392,434,383	235,232,030	187,884,948	24,279,776,360	36,315,005,517	8,908,007,001	7,910,595,708

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2015 (Contd.)

	BARODA PIONEER PSU BOND FUND		BARODA PIONEER SHORT TERM BOND FUND		BARODA PIONEER DYNAMIC BOND FUND		BARODA PIONEER CREDIT OPPORTUNITIES FUND	BARODA PIONEER HYBRID FUND - SERIES I
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2015
LIABILITIES								
Unit Capital	336,125,717	875,212,695	155,911,119	211,376,305	397,266,952	401,719,966	320,463,493	295,375,898
Reserves & Surplus								
Unit Premium Reserves	(219,571,661)	8,132,859	270,327,998	344,558,888	(126,210,949)	(93,484,135)	(201,426)	-
Unrealised Appreciation Reserve	4,213,132	3,562,116	932,259	1,068,320	15,898,062	701,083	1,831,428	81,417
Other Reserves	369,493,084	153,818,671	(221,072,457)	(282,870,381)	238,954,917	142,580,456	6,102,218	687,630
Loans & Borrowings	-	-	-	-	-	-	-	-
Current Liabilities & Provisions								
Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
Other Current Liabilities & Provisions	670,897	2,943,161	367,643	1,042,648	677,598	6,159,171	341,861	99,021,561
TOTAL	490,931,169	1,043,669,502	206,466,561	275,175,780	526,586,580	457,676,541	328,537,574	395,166,506
ASSETS								
Investments								
Listed Securities:								
Equity Shares	-	-	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-	-	-
Other Debentures & Bonds	237,070,120	193,185,775	115,240,420	160,636,722	96,129,810	-	169,716,090	158,118,740
Securitised Debt securities	-	-	-	-	-	-	-	-
Securities Awaited Listing:								
Equity Shares	-	-	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	-	-
Securitised Debt securities	-	-	-	-	-	-	-	-
Unlisted Securities								
Equity Shares	-	-	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-	-
Equity Linked Debentures	-	-	-	-	-	-	-	-
Other Debentures & Bonds	-	-	-	-	-	-	-	-
Securitised Debt securities	-	-	-	-	-	-	-	-
Government Securities	17,323,151	31,631,333	-	-	410,876,468	401,183,750	-	-
Treasury Bills	-	-	-	-	-	-	-	-
Commercial Paper	-	-	47,809,220	-	-	-	151,910,512	-
Certificate of Deposits	217,412,560	786,278,079	28,393,620	104,677,623	-	46,029,350	-	98,768,150
Bill Rediscounting	-	-	-	-	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-
Foreign Securities	-	-	-	-	-	-	-	-
Total Investments	471,805,831	1,011,095,187	191,443,260	265,314,345	507,006,278	447,213,100	321,626,602	256,886,890
Deposits	-	-	-	-	-	-	-	-
Other Current Assets								
Cash & Bank Balance	18,761	1,276,621	121,098	500,249	115,848	70,051	339,403	1,004,579
CBLO/ Reverse Repo Lending	12,484,145	24,898,891	12,977,422	1,230,256	10,161,770	2,836,958	540,957	135,659,170
Others	6,622,432	6,398,803	1,924,781	8,130,930	9,302,684	7,556,431	6,030,612.04	1,615,866.58
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-
TOTAL	490,931,169	1,043,669,502	206,466,561	275,175,780	526,586,580	457,676,541	328,537,574	395,166,506

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

	BARODA PIONEER MIP FUND		BARODA PIONEER GILT FUND		BARODA PIONEER INCOME FUND		BARODA PIONEER LIQUID FUND		BARODA PIONEER TREASURY ADVANTAGE FUND	
	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014
INCOME										
Dividend	164,540	221,860	-	-	-	-	-	-	-	-
Interest	10,950,238	4,480,996	38,365,677	19,071,096	18,882,073	14,612,507	4,693,954,048	4,468,994,883	988,162,423	673,513,250
Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Interscheme sale of investments	193,871	74,947	2,396,197	-	916,208	(61,027)	131,750	(7,492,550)	3,326,466	(22,325,607)
Realised Gains / (Losses) on External sale / redemption of investments	10,302,584	563,373	21,080,630	(3,339,979)	1,401,469	(302,852)	16,709,984	(725,831)	21,190,945	(38,098,000)
Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	-	-
Other Income	791,493	104,516	670,183	724,966	435,416	562,865	221,305	-	-	21
(A)	22,402,726	5,445,691	62,512,687	16,456,083	21,635,167	14,811,493	4,711,017,088	4,460,776,502	1,012,679,834	613,089,664
EXPENSES										
Management fees	2,737,557	1,240,087	6,112,025	3,081,778	3,554,350	2,407,501	67,735,493	63,610,163	27,859,015	22,831,187
Service tax on Management fees	338,362	153,275	755,447	380,904	439,318	297,567	8,372,107	7,862,216	3,443,366	2,821,933
Transfer agents fees and expenses	-	-	-	-	-	-	-	-	-	-
Custodian fees	-	-	-	-	-	-	-	-	-	-
Trusteeship fees	4,690	2,784	16,184	10,351	7,600	7,842	1,961,822	2,262,597	353,550	356,686
Commission to Agents	888,805	171,914	2,113,639	817,158	1,222,119	872,254	24,243,003	9,047,754	23,985,724	5,528,057
Marketing & Distribution expenses	-	-	-	-	-	-	-	-	-	-
Audit fees	3,384	2,992	7,836	14,245	4,271	13,374	359,119	13,512	151,093	3,361
Interest on borrowings	-	-	31,812	-	-	718	50,529,897	70,884,039	587,632	569,798
Investor education awareness	30,292	11,832	91,355	45,166	42,962	33,375	10,506,096	9,758,644	2,146,816	1,508,560
Other operating expenses	422,312	171,242	1,152,199	4,119	6,038	2,117	160,284	442,420	362,106	119,345
(B)	4,425,402	1,754,126	10,280,497	4,353,721	5,276,657	3,634,748	163,867,822	163,881,345	58,889,302	33,738,927
NET REALISED GAINS / (LOSSES) FOR THE YEAR (A - B = C)	17,977,324	3,691,565	52,232,189	12,102,362	16,358,510	11,176,745	4,547,149,266	4,296,895,157	953,790,532	579,350,737
Change in Unrealised Depreciation in value of investments (D)	137,087	36,980	-	1,179,529	10,907	5,877,649	17,380,832	2,822,751	5,460,694	1,995,225
NET GAINS / (LOSSES) FOR THE YEAR (E=(C-D))	17,840,237	3,654,585	52,232,189	10,922,834	16,347,603	5,299,096	4,529,768,433	4,294,072,406	948,329,838	577,355,512
Change in unrealised appreciation in the value of investments (F)	4,334,720	1,183,397	16,567,792	-	13,611,057	9,058	-	19,741,860	10,284,120	11,928,269
NET SURPLUS / (DEFICIT) FOR THE YEAR (E + F = G)	22,174,957	4,837,983	68,799,981	10,922,834	29,958,660	5,308,154	4,529,768,433	4,313,814,266	958,613,957	589,283,781
Opening Balance	26,125,223	32,713,269	154,964,888	(35,329,430)	92,127,413	17,603,803	9,824,311,416	8,444,507,171	331,717,172	246,990,678
Add: Balance transfer from Unrealised Appreciation Reserve	804,571	-	-	-	-	238,175	26,993,738	10,074,630	15,312,419	5,379,375
Less: Balance transfer to Unrealised Appreciation Reserve	5,002,205	804,571	15,143,407	-	7,969,734	-	9,612,906	26,993,738	20,135,844	15,312,419
Add / (Less): Equalisation	44,422,522	(9,288,902)	23,925,763	180,374,531	10,499,863	68,977,281	4,891,990,615	(2,138,353,019)	505,456,227	(275,206,061)
Total (Including G)	88,525,068	27,457,779	232,547,226	155,967,935	124,616,202	92,127,413	19,263,451,296	10,603,049,310	1,790,963,931	551,135,354
Dividend appropriation										
Income Distributed during the year	1,285,360	1,053,451	-	776,811	-	-	652,964,456	583,308,341	89,512,762	173,702,024
Tax on income distributed during the year	447,361	279,105	-	226,235	-	-	258,422,732	195,429,552	33,165,350	45,716,158
Retained Surplus / (Deficit) carried forward to Balance sheet	86,792,347	26,125,223	232,547,226	154,964,888	124,616,202	92,127,413	18,352,064,109	9,824,311,416	1,668,285,819	331,717,172

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

	BARODA PIONEER PSU BOND FUND		BARODA PIONEER SHORT TERM BOND FUND		BARODA PIONEER DYNAMIC BOND FUND		BARODA PIONEER CREDIT OPPORTUNITIES FUND	BARODA PIONEER HYBRID FUND - SERIES I
	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014	Year/Period ended 31.03.2015	Year/Period ended 31.03.2014	Year/Period ended 31.03.2015	Year/Period ended 31.03.2015
INCOME								
Dividend	-	-	-	-	-	-	-	-
Interest	57,436,545	69,731,605	14,717,078	76,885,218	37,107,898	103,124,977	6,429,157	829,638
Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
Realised Gains / (Losses) on Interscheme sale of investments	3,022,911	(127,405)	1,337,805	(17,052,372)	881,475	(5,560,174)	-	-
Realised Gains / (Losses) on External sale / redemption of investments	5,390,524	(3,942,370)	500,973	1,563,910	15,616,466	(33,989,756)	112,652	-
Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-
Other Income	-	11,373	206,692	42,797	369,544	295,249	259,432	-
(A)	65,849,980	65,673,203	16,762,548	61,439,553	53,975,383	63,870,296	6,801,241	829,638
EXPENSES								
Management fees	4,167,207	5,751,566	873,089	3,224,427	2,195,623	11,688,834	461,666	98,722
Service tax on Management fees	515,067	710,893	107,914	398,540	271,381	1,444,738	57,062	12,202
Transfer agents fees and expenses	-	-	-	-	-	-	-	-
Custodian fees	-	-	-	-	-	-	-	-
Trusteeship fees	27,183	38,425	4,902	40,961	14,609	59,271	369	-
Commission to Agents	1,196,108	22,630	440,680	479,207	823,962	347,023	187,452	25,161
Marketing & Distribution expenses	-	-	-	-	-	-	-	-
Audit fees	10,626	855	3,962	1,036	9,673	1,515	5,302	4,787
Interest on borrowings	-	-	11,370	-	55,758	164,664	-	-
Investor education awareness	133,121	162,437	31,987	161,179	86,593	240,504	12,308	1,135
Other operating expenses	36,342	9,096	66,200	3,321	21,000	5,161	77,866	-
(B)	6,085,654	6,695,902	1,540,104	4,308,671	3,478,599	13,951,709	802,025	142,007
NET REALISED GAINS / (LOSSES) FOR THE YEAR (A - B = C)	59,764,326	58,977,301	15,222,445	57,130,882	50,496,784	49,918,587	5,999,216	687,630
Change in Unrealised Depreciation in value of investments (D)	1,518,038	776,811	253,361	363,799	248,394	5,583,884	-	119,400
NET GAINS / (LOSSES) FOR THE YEAR (E=(C-D))	58,246,289	58,200,490	14,969,083	56,767,083	50,248,390	44,334,703	5,999,216	568,230
Change in unrealised appreciation in the value of investments (F)	2,169,053	860,587	117,301	-	15,445,373	1	1,831,428	200,817
NET SURPLUS / (DEFICIT) FOR THE YEAR (E + F = G)	60,415,342	59,061,077	15,086,384	56,767,083	65,693,763	44,334,704	7,830,644	769,047
Opening Balance	153,818,672	52,147,678	(282,870,381)	(165,490,268)	142,580,456	65,696,556	-	-
Add: Balance transfer from Unrealised Appreciation Reserve	3,562,116	3,478,340	1,068,320	1,432,119	701,083	6,284,966	-	-
Less: Balance transfer to Unrealised Appreciation Reserve	4,213,131	3,562,116	932,259	1,068,320	15,898,062	701,083	1,831,428	81,417
Add / (Less): Equalisation	187,040,993	72,433,538	49,412,986	(165,641,089)	45,877,677	38,749,012	103,002	-
Total (Including G)	400,623,992	183,558,518	(218,234,951)	(274,000,475)	238,954,917	154,364,155	6,102,218	687,630
Dividend appropriation								
Income Distributed during the year	22,213,187	22,285,771	2,011,019	7,004,305	-	8,892,294	-	-
Tax on income distributed during the year	8,917,719	7,454,075	826,488	1,865,601	-	2,891,405	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet	369,493,086	153,818,672	(221,072,458)	(282,870,381)	238,954,917	142,580,456	6,102,218	687,630

Notes to Accounts

Annexure I to the Abridged Balance Sheet and Revenue Account for the year ended March 31, 2015

1 Investments:-

- 1.1. All Investments of the Scheme are registered in the name of the Trustee for the benefit of the Scheme's Unitholders.
- 1.2. Open Position of derivatives as at the year ended March 31, 2015 and March 31, 2014 was NIL.
- 1.3. Investment in Associates and Group Companies as at the year ended March 31, 2015 was as under -

Scheme	Issuer	Instrument Type	Amount (Rs.)	Aggregate Investments by all schemes (Rs.)
			March 31, 2015	March 31, 2015
Baroda Pioneer Mip Fund	Bank of Baroda	Equity	742,025	35,034,780
Baroda Pioneer Mip Fund	Multi Commodity Exchange of India Limited	Equity	2,018,905	28,622,475

- 1.4. There was no open position of Securities Borrowed and/or Lend by the scheme as at March 31, 2015 and March 31, 2014.
- 1.5. There were no Non-Performing Assets as at March 31, 2015 and March 31, 2014.
- 1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year March 31, 2015 and March 31, 2014 are as under :

Scheme Name / Security Type	Year ended 31-March-2015		Year ended 31-March-2014	
	Unrealised Gain / (Loss)	% to Net Assets	Unrealised Gain / (Loss)	% to Net Assets
Baroda Pioneer Mip Fund				
Certificate of Deposit	-	-	88,715	0.14
Debentures / Bonds Listed / Awaiting listing	1,113,129	0.56	17,265	0.03
Equity Shares	1,134,596	0.57	696,519	1.11
Government Securities/Treasury bills	2,754,480	1.38	2,071	0.00
Baroda Pioneer Gilt Fund				
Government Securities/Treasury bills	15,143,407	3.55	(1,424,385)	(0.39)
Baroda Pioneer Income Fund				
Certificate of Deposit	-	-	801	0.00
Debentures / Bonds Listed / Awaiting listing	1,448,019	0.62	34,414	0.02
Government Securities/Treasury bills	6,521,715	2.79	(5,665,631)	(3.06)
Baroda Pioneer Liquid Fund				
Certificate of Deposit	5,272,744	0.03	22,149,943	0.09
Commercial Paper	4,340,162	0.02	4,565,260	0.02
Government Securities/Treasury bills	-	-	278,535	0.00
Baroda Pioneer Treasury Advantage Fund				
Certificate of Deposit	3,119,959	0.04	7,180,603	0.09
Commercial Paper	7,024,800	0.09	8,424,850	0.11
Debentures / Bonds Listed / Awaiting listing	9,991,086	0.12	(293,034)	(0.00)
Baroda Pioneer Psu Bond Fund				
Certificate of Deposit	416,364	0.08	1,934,401	0.19
Debentures / Bonds Listed / Awaiting listing	2,785,386	0.57	1,393,382	0.13
Government Securities/Treasury bills	1,011,382	0.21	234,333	0.02
Baroda Pioneer Short Term Bond Fund				
Certificate of Deposit	28,991	0.01	282,352	0.10
Commercial Paper	92,601	0.04	-	-
Debentures / Bonds Listed / Awaiting listing	810,668	0.39	785,968	0.29
Baroda Pioneer Dynamic Bond Fund				
Certificate of Deposit	-	-	248,394	0.06
Debentures / Bonds Listed / Awaiting listing	317,460	0.06	-	-
Government Securities/Treasury bills	15,580,602	2.96	452,690	0.10
Baroda Pioneer Credit Opportunities Fund				
Commercial Paper	174,203	0.06	-	-
Debentures / Bonds Listed / Awaiting listing	1,657,225	0.56	-	-
Baroda Pioneer Hybrid Fund - Series I				
Certificate of Deposit	(119,400)	(0.04)	-	-
Debentures / Bonds Listed / Awaiting listing	200,817	0.06	-	-

(-) - Indicates less than 0.01

1.7. The aggregate value of securities purchased and sold during the financial year March 31, 2015 and March 31, 2014 is as below :

Scheme Name	Purchases (Rs.)	% of Avg. Net Assets	2014-15	
			Sales (Rs.)	% of Avg. Net Assets
Baroda Pioneer Mip Fund	413,149,344.56	272.84	316,475,895	209.00
Baroda Pioneer Gilt Fund	1,669,245,446.75	365.49	1,675,605,941	366.88
Baroda Pioneer Income Fund	443,168,458.68	206.34	413,429,432	192.49
Baroda Pioneer Liquid Fund	566,480,653,559.65	1,078.47	576,349,257,843	1,097.25
Baroda Pioneer Treasury Advantage Fund	106,472,594,925.71	992.00	106,334,460,103	990.72
Baroda Pioneer Psu Bond Fund	1,037,938,727.77	155.99	1,616,321,127	242.92
Baroda Pioneer Short Term Bond Fund	386,500,372.00	241.69	467,038,533	292.05
Baroda Pioneer Banking And Fin Serv Fund	913,675,351.94	193.20	919,792,984	194.49
Baroda Pioneer Credit Opportunities Fund	439,786,003.16	133.14	122,980,266	37.23
Baroda Pioneer Hybrid Fund	256,776,500.00	86.76	-	-
2013-14				
Baroda Pioneer Mip Fund	145,880,303	246.66	127,348,818	215.33
Baroda Pioneer Gilt Fund	1,675,475,799	742.02	1,449,464,027	641.93
Baroda Pioneer Income Fund	403,684,166	241.94	312,327,795	187.19
Baroda Pioneer Liquid Fund	487,177,050,930	998.51	488,512,764,789	1,001.24
Baroda Pioneer Treasury Advantage Fund	86,250,607,024	1,143.67	86,744,944,633	1,150.23
Baroda Pioneer Psu Bond Fund	6,307,319,109	776.77	6,206,051,042	764.30
Baroda Pioneer Short Term Bond Fund	5,472,676,567	679.12	6,762,194,591	839.14
Baroda Pioneer Dynamic Bond Fund	11,185,202,105	930.23	12,076,384,004	1,004.34
Baroda Pioneer Credit Opportunities Fund	-	-	-	-
Baroda Pioneer Hybrid Fund	-	-	-	-

1.8. Non-Traded securities in the portfolio: Aggregate Value of Debt & Money Market Instruments and percentage to net assets is as under :

Scheme Name	March 31, 2015		March 31, 2014	
	Market / Fair Value	% of Avg. Net Assets	Market / Fair Value	% of Avg. Net Assets
Baroda Pioneer Mip Fund	137,275,037	68.54	52,417,968	83.48
Baroda Pioneer Gilt Fund	382,627,575	89.69	348,941,765	96.76
Baroda Pioneer Income Fund	220,617,197	94.22	174,338,111	94.23
Baroda Pioneer Liquid Fund	15,008,276,190	82.71	22,038,386,140	86.88
Baroda Pioneer Treasury Advantage Fund	8,193,550,702	99.61	7,482,735,341	94.86
Baroda Pioneer Psu Bond Fund	471,805,831	96.24	1,011,095,187	97.15
Baroda Pioneer Short Term Bond Fund	181,223,640	87.93	265,314,345	96.78
Baroda Pioneer Dynamic Bond Fund	507,006,278	96.41	447,213,100	99.05
Baroda Pioneer Credit Opportunities Fund	321,626,602	98.00	-	-
Baroda Pioneer Hybrid Fund - Series I	256,886,890	86.74	-	-

2. Transactions covered by Regulation 25(8) of the SEBI Regulations with the associates of the Investment Manager of the Fund :

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of Transaction (Rs)	% of Total Value of Transaction of the Fund	Brokerage (Rs)	% of total Brokerage paid by the Fund
BOB Capital Markets Ltd.	Associate Broker	Apr-14 To Mar-15	900,143,077.77	1.50	1,961,343.34	4.17
SBICAP Securities Ltd	Associate Broker	Apr-14 To Mar-15	602,116,134.61	1.00	1,315,037.89	2.79
Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of Transaction (Rs)	% of Total Value of Transaction of the Fund	Brokerage (Rs)	% of total Brokerage paid by the Fund
BOB Capital Markets Ltd.	Associate Broker	Apr-13 To Mar-14	367,098,330.55	0.38	800,697.38	3.77
SBICAP Securities Ltd	Associate Broker	Apr-13 To Mar-14	172,362,259.05	0.18	372,988.40	1.76

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

Name of associate/related parties/group companies of Sponsor/AMC	Nature of association /Nature of relation	Yearly			
		March 21, 2014 to March 31, 2015			
		Business Given (Rs.)	% of Total Business received by the fund	Commission Paid (Rs.)	% of total commission paid by the fund
BANK OF BARODA	Sponsor	32,697,451,238.54	2.02	34,435,302.22	25.59
Name of associate/related parties/group companies of Sponsor/AMC	Nature of association /Nature of relation	Yearly			
		April 01, 2013 to March 20, 2014			
		Business Given (Rs.)	% of Total Business received by the fund	Commission Paid (Rs.)	% of total commission paid by the fund
BANK OF BARODA	Sponsor	30,340,860,193.30	1.92	24,555,064.78	45.76

4 Interest on Borrowings & Bank charges :

Scheme	Name of Associate	Nature of Association	Nature of Expenses	Amount (Rs.)
Baroda Pioneer Liquid Fund	Bank of Baroda	Sponsor	Interest on borrowing	4,549,315
			Bank Charges	24,417
Baroda Pioneer Treasury Advantage Fund	Bank of Baroda	Sponsor	Interest on borrowing	182,534
			Bank Charges	6,718

5 There were no Unitholders over 25% of the NAV of the Scheme as at March 31, 2015 and March 31, 2014.

6 Unit Capital movement during the years ended March 31, 2015 and March 31, 2014 (Refer Annexure II)

7 Prior year amounts have been re-grouped and reclassified, wherever applicable, to confirm to current year's presentation.

8 There were no contingent liabilities for the year ended March 31, 2015 and March 31, 2014.

9 Expenses other than management fee are inclusive of service tax wherever applicable.

10 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 29 July, 2015. 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/Cir8/132968/2008 dated July 24, 2008.

Annexure II

Unit Capital movement during the year ended March 31, 2015 and March 31, 2014

BARODA PIONEER MIP FUND

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Growth Option	2,769,557.899	11,463,403.063	5,245,318.698	8,987,642.264	89,876,422.64
Regular plan Monthly Dividend Option	1,064,059.168	983,402.268	723,925.119	1,323,536.317	13,235,363.17
Regular plan Quarterly Dividend Option	440,679.434	535,570.492	210,448.402	765,801.524	7,658,015.24
Direct Plan Growth Option	1,581.712	251,559.204	8,593.565	244,547.351	2,445,473.51
Direct Plan Monthly Dividend Option	87.132	44,473.500	-	44,560.632	445,606.32
Direct Plan Quarterly Dividend Option	-	4,446.362	307.238	4,139.124	41,391.24
			2013-14		
Regular Plan Growth Option	2,169,181.016	1,798,010.668	1,197,633.785	2,769,557.899	27,695,578.99
Regular plan Monthly Dividend Option	1,305,774.775	129,686.843	371,402.450	1,064,059.168	10,640,591.68
Regular plan Quarterly Dividend Option	517,194.592	20,449.330	96,964.488	440,679.434	4,406,794.34
Direct Plan Growth Option	773.838	2,744.848	1,936.974	1,581.712	15,817.12
Direct Plan Monthly Dividend Option	82.678	4.454	-	87.132	871.32

BARODA PIONEER GILT FUND

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Dividend Option	409,312.753	662,989.313	257,503.898	814,798.168	8,147,981.68
Regular Plan Growth Option	17,991,824.894	11,331,208.988	14,043,104.219	15,279,929.663	152,799,296.63
Direct Plan Dividend Option	17,475.135	43,837.321	15,087.076	46,225.380	462,253.80
Direct Plan Growth Option	538,234.462	2,703,398.940	41,601.148	3,200,032.254	32,000,322.54
			2013-14		
Regular Plan Dividend Option	647,535.199	159,573.343	397,795.789	409,312.753	4,093,127.53
Regular Plan Growth Option	7,140,198.695	16,150,111.783	5,298,485.584	17,991,824.894	179,918,248.94
Direct Plan Dividend Option	1,314.824	16,974.575	814.264	17,475.135	174,751.35
Direct Plan Growth Option	10,042.732	534,687.462	6,495.732	538,234.462	5,382,344.62

BARODA PIONEER INCOME FUND

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Dividend Option	356,595.973	44,860.472	99,448.860	302,007.585	3,020,075.85
Regular Plan Growth Option	9,302,613.561	5,544,416.308	4,711,513.594	10,135,516.275	101,355,162.75
Direct Plan Growth Option	31,580.774	237,629.400	39,725.484	229,484.690	2,294,846.90
			2013-14		
Regular Plan Dividend Option	583,327.563	70,946.474	297,678.064	356,595.973	3,565,959.73
Regular Plan Growth Option	5,316,692.639	8,569,390.037	4,583,469.115	9,302,613.561	93,026,135.61
Direct Plan Growth Option	4,769.764	102,436.138	75,625.128	31,580.774	315,807.74

BARODA PIONEER LIQUID FUND

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Bonus Option	-	118.875	-	118.875	118,875.00
Regular Plan Dividend Option	170.403	-	80.558	89.845	89,845.00
Regular Plan Growth Option	32,227.847	-	3,746.786	28,481.061	28,481,061.00
Regular plan Daily Dividend Option	13,769.075	-	10,631.605	3,137.470	3,137,470.00
Institutional Plan Daily Dividend Option	2,891,462.342	86,416,449.657	86,780,737.981	2,527,174.018	2,527,174,018.00
Institutional Plan Growth Option	6,151,620.455	115,610,484.617	116,477,160.812	5,284,944.260	5,284,944,260.00
Institutional Plan Monthly Dividend Option	246.337	0.790	247.127	-	0.00
Institutional Plan Weekly Dividend Option	3,910.575	23,976.651	26,051.619	1,835.607	1,835,607.00
Direct Plan Bonus Option	-	1,018.786	111.608	907.178	907,178.00
Direct Plan Daily Dividend Option	1,274,013.451	82,956,185.350	83,351,230.289	878,968.512	878,968,512.00
Direct Plan Growth Option	8,192,344.635	768,227,762.063	772,567,243.215	3,852,863.483	3,852,863,483.00
Direct Plan Weekly Dividend Option	184.846	24,642.603	18,449.150	6,378.299	6,378,299.00
			2013-14		
Regular Plan Dividend Option	183.591	-	13.188	170.403	170,403.00
Regular Plan Growth Option	57,569.232	(14.034)	25,327.351	32,227.847	32,227,847.00
Regular plan Daily Dividend Option	23,466.828	-	9,697.753	13,769.075	13,769,075.00
Institutional Plan Daily Dividend Option	3,861,487.250	85,132,155.357	86,102,180.265	2,891,462.342	2,891,462,342.00
Institutional Plan Growth Option	4,612,125.875	245,028,906.370	243,489,411.790	6,151,620.455	6,151,620,455.00
Institutional Plan Monthly Dividend Option	67.307	274.810	95.780	246.337	246,337.00

Annexure II (Contd.)

Unit Capital movement during the year ended March 31, 2015 and March 31, 2014

BARODA PIONEER LIQUID FUND

Description	2013-14				
	Opening Units	Subscription	Redemption	Closing Units	Face value
Institutional Plan Weekly Dividend Option	5,960.811	45,027.281	47,077.517	3,910.575	3,910,575.00
Direct Plan Daily Dividend Option	1,078,476.199	89,304,219.676	89,108,682.424	1,274,013.451	1,274,013,451.00
Direct Plan Growth Option	6,943,852.456	750,461,458.984	749,212,966.805	8,192,344.635	8,192,344,635.00
Direct Plan Weekly Dividend Option	1,986.603	1,011,679.417	1,013,481.174	184.846	184,846.00

BARODA PIONEER TREASURY ADVANTAGE FUND

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
Regular Plan Bonus Option	-	167.017	-	167.017	167,017.00
Regular Plan Growth Option	57,310.992	-	27,273.853	30,037.139	30,037,139.00
Regular plan Daily Dividend Option	22,071.427	-	12,697.777	9,373.650	9,373,650.00
Regular plan Monthly Dividend Option	4,304.577	-	49.857	4,254.720	4,254,720.00
Regular plan Quarterly Dividend Option	50.534	-	-	50.534	50,534.00
Regular plan Weekly Dividend Option	102.856	-	101.849	1.007	1,007.00
Institutional Plan Daily Dividend Option	1,022,730.877	2,901,978.752	3,261,580.575	663,129.054	663,129,054.00
Institutional Plan Growth Option	2,237,638.120	8,833,821.099	9,262,277.215	1,809,182.004	1,809,182,004.00
Institutional Plan Monthly Dividend Option	4,294.522	1,610.023	4,632.489	1,272.056	1,272,056.00
Institutional Plan Quarterly Dividend Option	1,592.417	2,679.207	2,490.689	1,780.935	1,780,935.00
Institutional Plan Weekly Dividend Option	7,360.672	149,513.216	119,075.379	37,798.509	37,798,509.00
Direct Plan Bonus Option	-	9.405	3.135	6.270	6,270.00
Direct Plan Daily Dividend Option	972,984.887	1,994,567.088	2,621,683.192	345,868.783	345,868,783.00
Direct Plan Growth Option	1,687,079.404	11,519,692.994	10,580,913.393	2,625,859.005	2,625,859,005.00
Direct Plan Monthly Dividend Option	1,441.779	1,994.565	1,850.139	1,586.205	1,586,205.00
Direct Plan Quarterly Dividend Option	16.252	473,230.332	473,204.520	42.064	42,064.00
Direct Plan Weekly Dividend Option	2,985.977	253,020.905	254,412.088	1,594.794	1,594,794.00
2013-14					
Regular Plan Growth Option	181,867.642	-	124,556.650	57,310.992	57,310,992.00
Regular plan Daily Dividend Option	122,641.308	-	100,569.881	22,071.427	22,071,427.00
Regular plan Monthly Dividend Option	15,775.125	-	11,470.548	4,304.577	4,304,577.00
Regular plan Quarterly Dividend Option	50.534	-	-	50.534	50,534.00
Regular plan Weekly Dividend Option	16,333.195	-	16,230.339	102.856	102,856.00
Institutional Plan Daily Dividend Option	3,800,354.155	6,369,317.428	9,146,940.706	1,022,730.877	1,022,730,877.00
Institutional Plan Growth Option	1,796,514.822	8,291,782.434	7,850,659.136	2,237,638.120	2,237,638,120.00
Institutional Plan Monthly Dividend Option	13,987.294	857,144.938	866,837.710	4,294.522	4,294,522.00
Institutional Plan Quarterly Dividend Option	2,000.000	2,511.234	2,918.817	1,592.417	1,592,417.00
Institutional Plan Weekly Dividend Option	88,552.253	40,734.582	121,926.163	7,360.672	7,360,672.00
Direct Plan Daily Dividend Option	479,476.389	4,315,189.797	3,821,681.299	972,984.887	972,984,887.00
Direct Plan Growth Option	233,844.176	11,491,711.420	10,038,476.192	1,687,079.404	1,687,079,404.00
Direct Plan Monthly Dividend Option	569.257	442,132.041	441,259.519	1,441.779	1,441,779.00
Direct Plan Quarterly Dividend Option	-	1,847.887	1,831.635	16.252	16,252.00
Direct Plan Weekly Dividend Option	60,696.123	708,655.860	766,366.006	2,985.977	2,985,977.00

BARODA PIONEER PSU BOND FUND

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
Regular Plan Growth Option	29,897,061.196	41,562,525.466	68,109,305.760	3,350,280.902	33,502,809.02
Regular plan Monthly Dividend Option	42,156,930.601	2,004,567.043	43,517,467.744	644,029.900	6,440,299.00
Regular plan Quarterly Dividend Option	2,682,804.647	4,965.305	560,141.587	2,127,628.365	21,276,283.65
Direct Plan Growth Option	12,631,937.707	75,402,947.607	60,601,320.120	27,433,565.194	274,335,651.94
Direct Plan Monthly Dividend Option	152,535.359	3,756.990	99,225.052	57,067.297	570,672.97
Direct Plan Quarterly Dividend Option	-	100.726	100.726	-	0.00
2013-14					
Regular Plan Growth Option	19,342,166.682	76,789,114.076	66,234,219.562	29,897,061.196	298,970,611.96
Regular plan Monthly Dividend Option	38,071,562.525	17,005,048.966	12,919,680.890	42,156,930.601	421,569,306.01
Regular plan Quarterly Dividend Option	2,834,949.574	2,009,487.692	2,161,632.619	2,682,804.647	26,828,046.47
Direct Plan Growth Option	23,424,316.359	47,943,017.848	58,735,396.500	12,631,937.707	126,319,377.07
Direct Plan Monthly Dividend Option	68,899.360	20,918,152.454	20,834,516.455	152,535.359	1,525,353.59

Annexure II (Contd.)

Unit Capital movement during the year ended March 31, 2015 and March 31, 2014

BARODA PIONEER SHORT TERM BOND FUND

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Dividend Option	1,873,937.342	3,684,140.309	1,095,163.004	4,462,914.647	44,629,146.47
Regular Plan Growth Option	5,613,638.646	9,416,448.562	5,979,406.230	9,050,680.978	90,506,809.78
Direct Plan Dividend Option	32,740.820	103,757.978	12,593.060	123,905.738	1,239,057.38
Direct Plan Growth Option	13,617,313.647	1,944,137.232	13,607,840.315	1,953,610.564	19,536,105.64
			2013-14		
Regular Plan Dividend Option	21,239,940.691	34,958,322.029	54,324,325.378	1,873,937.342	18,739,373.42
Regular Plan Growth Option	67,865,946.715	139,628,244.616	201,880,552.685	5,613,638.646	56,136,386.46
Direct Plan Dividend Option	10,154,523.922	57,759,900.457	67,881,683.559	32,740.820	327,408.20
Direct Plan Growth Option	36,024,626.940	91,677,597.136	114,084,910.429	13,617,313.647	136,173,136.47

Baroda Pioneer Dynamic Bond Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Dividend Option	1,665,186.945	1,378,918.302	1,179,302.758	1,864,802.489	18,648,024.89
Regular Plan Growth Option	24,472,045.611	14,598,586.093	30,948,088.561	8,122,543.143	81,225,431.43
Direct Plan Dividend Option	28,860.942	8,752,923.238	8,766,912.046	14,872.134	148,721.34
Direct Plan Growth Option	14,005,903.072	31,796,807.994	16,078,233.642	29,724,477.424	297,244,774.24
			2013-14		
Regular Plan Dividend Option	32,087,290.468	5,549,095.633	35,971,199.156	1,665,186.945	16,651,869.45
Regular Plan Growth Option	51,620,113.001	36,625,916.624	63,773,984.014	24,472,045.611	244,720,456.11
Direct Plan Dividend Option	30,003.088	96,813,996.787	96,815,138.933	28,860.942	288,609.42
Direct Plan Growth Option	49,010,657.970	89,596,315.515	124,601,070.413	14,005,903.072	140,059,030.72

Baroda Pioneer Credit Opportunities Fund

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Bonus Option	-	1,392.497	-	1,392.497	13,924.97
Regular Plan Growth Option	-	28,459,648.311	2,754,628.676	25,705,019.635	257,050,196.35
Direct Plan Bonus Option	-	2,000.000	-	2,000.000	20,000.00
Direct Plan Growth Option	-	4,398,886.760	115,142.143	4,283,744.617	42,837,446.17
Direct Plan Monthly Dividend Option	-	19,405.083	-	19,405.083	194,050.83
Direct Plan Quarterly Dividend Option	-	20,000.000	-	20,000.000	200,000.00

Baroda Pioneer Hybrid Fund - Series I

Description	Opening Units	Subscription	Redemption	Closing Units	Face value
			2014-15		
Regular Plan Dividend Option	-	1,792,198.575	-	1,792,198.575	17,921,985.75
Regular Plan Growth Option	-	26,986,758.204	-	26,986,758.204	269,867,582.04
Direct Plan Dividend Option	-	1,010.000	-	1,010.000	10,100.00
Direct Plan Growth Option	-	757,623.000	-	757,623.000	7,576,230.00

Key Statistics for the Year/Period ended

	BARODA PIONEER MIP FUND		BARODA PIONEER GILT FUND		BARODA PIONEER INCOME FUND		BARODA PIONEER LIQUID FUND		BARODA PIONEER TREASURY ADVANTAGE FUND	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
1. NAV per unit (Rs.): Declared NAV excluding Load										
Open										
Dividend Plan	-	-	16.5529	18.2266	19.0916	18.3316	1,903.5674	1,743.3357	-	-
Growth Plan	16.0083	14.7943	19.0757	18.2405	19.0916	18.3316	2,221.8260	2,034.8258	1,452.2560	1,328.5940
Regular Bonus Plan	-	-	-	-	-	-	-	-	-	-
Daily Dividend Plan	-	-	-	-	-	-	1,006.7897	1,006.7951	1,002.6970	1,001.7494
Weekly Dividend	-	-	-	-	-	-	-	-	1,009.8105	1,002.2422
Monthly Dividend	12.2536	12.0969	-	-	-	-	-	-	1,005.1820	1,002.7600
Quarterly Dividend	12.2366	12.1745	-	-	-	-	-	-	1,015.4559	1,003.0413
Institutional Daily Dividend	-	-	-	-	-	-	1,001.8617	1,001.3612	1,025.7913	1,001.6334
Institutional Weekly Dividend	-	-	-	-	-	-	1,002.6532	1,001.7402	1,029.3780	1,002.4575
Institutional Growth	-	-	-	-	-	-	1,470.6246	1,344.3302	1,458.7293	1,332.4756
Institutional Monthly Dividend	-	-	-	-	-	-	1,002.7632	1,002.0935	1,004.0562	1,002.6538
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-	1,008.8803	1,003.0256
Direct Bonus Plan	-	-	-	-	-	-	-	-	-	-
Direct Daily Dividend Plan	-	-	-	-	-	-	1,001.8699	1,001.4241	1,007.8740	1,002.8056
Direct Growth Plan	16.1445	14.7967	19.2675	18.3111	19.3176	18.3726	1,471.7663	1,344.5096	1,461.9015	1,332.7900
Direct Quarterly Plan	-	-	-	-	-	-	-	-	1,016.2398	-
Direct Weekly Dividend	-	-	-	-	-	-	1,068.9955	1,001.8413	1,003.9403	1,002.7813
Direct Monthly Dividend	12.2810	12.0500	-	-	-	-	-	-	1,004.1194	1,003.8097
Direct Dividend Plan	-	-	16.6803	18.2364	-	-	-	-	-	-
High										
Dividend Plan	-	-	38.3450	38.1628	43.9738	38.3748	4,108.5520	3,807.1348	-	-
Growth Plan	18.7153	16.0083	22.0945	19.0960	21.9869	19.1874	2,397.7341	2,221.8260	1,574.6444	1,452.2560
Regular Bonus Plan	-	-	-	-	-	-	1,601.6537	-	1,593.0423	-
Daily Dividend Plan	-	-	-	-	-	-	1,006.0600	1,006.7897	1,002.5011	1,002.6970
Weekly Dividend	-	-	-	-	-	-	-	-	1,010.0192	2,019.8588
Monthly Dividend	27.0786	24.6890	-	-	-	-	-	-	1,011.3103	1,015.8809
Quarterly Dividend	26.6700	24.9816	-	-	-	-	-	-	1,069.1948	1,024.1358
Institutional Daily Dividend	-	-	-	-	-	-	1,001.1191	1,001.8617	1,025.4147	1,025.7913
Institutional Weekly Dividend	-	-	-	-	-	-	1,002.9406	1,002.6532	1,029.5904	1,029.3780
Institutional Monthly Dividend	-	-	-	-	-	-	1,009.0346	1,009.5432	1,010.1773	1,015.0482
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-	1,030.4250	1,024.6475
Institutional Growth	-	-	-	-	-	-	1,602.3750	1,470.6246	1,593.5204	1,458.7293
Direct Bonus Plan	-	-	-	-	-	-	1,605.5385	-	1,602.4992	-
Direct Daily Dividend Plan	-	-	-	-	-	-	1,001.1191	1,001.8699	1,007.2220	1,007.8740
Direct Growth Plan	19.0308	16.1445	22.6513	19.2675	22.4544	19.3176	1,605.2630	1,471.7663	1,602.6559	1,461.9015
Direct Weekly Dividend	-	-	-	-	-	-	1,165.9542	1,068.9955	1,004.1640	1,005.2016
Direct Monthly Dividend	13.4939	12.3076	-	-	-	-	-	-	1,010.4487	1,015.1974
Direct Quarterly Dividend	13.3579	-	-	-	-	-	-	-	1,039.1976	1,023.4853
Direct Dividend Plan	-	-	19.6095	19.1817	-	-	-	-	-	-
Low										
Dividend Plan	-	-	32.7788	32.9980	37.8440	35.4054	3,808.2052	3,487.5248	-	-
Growth Plan	15.9357	14.3104	18.8872	17.6652	18.9220	17.7027	2,222.4509	2,035.3238	1,452.5558	1,330.2369
Regular Bonus Plan	-	-	-	-	-	-	1,598.3144	-	1,548.0327	-
Daily Dividend Plan	-	-	-	-	-	-	1,006.0600	1,003.9333	1,001.8373	993.4461
Weekly Dividend	-	-	-	-	-	-	-	-	1,000.4965	1,993.0456
Monthly Dividend	24.3932	22.7670	-	-	-	-	-	-	1,001.7227	997.5149
Quarterly Dividend	24.3622	23.1684	-	-	-	-	-	-	1,007.3796	997.1154
Institutional Daily Dividend	-	-	-	-	-	-	1,001.1191	998.5203	1,024.9399	993.8347
Institutional Weekly Dividend	-	-	-	-	-	-	1,000.2972	998.0324	1,021.7100	992.8908
Institutional Monthly Dividend	-	-	-	-	-	-	1,000.6217	1,000.4953	1,000.6720	997.6194
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-	1,003.7468	997.2581
Institutional Growth	-	-	-	-	-	-	1,471.0462	1,344.6592	1,459.0304	1,334.1232
Direct Bonus Plan	-	-	-	-	-	-	1,492.3759	-	1,595.0585	-
Direct Daily Dividend Plan	-	-	-	-	-	-	1,001.1191	998.5216	1,007.0210	994.1690
Direct Growth Plan	16.0726	14.3599	19.0834	17.7610	19.1497	17.8025	1,472.1923	1,344.8405	1,462.2273	1,334.4454
Direct Weekly Dividend	-	-	-	-	-	-	1,069.3049	998.1300	1,000.2305	992.6552
Direct Monthly Dividend	12.2259	11.3685	-	-	-	-	-	-	1,000.6945	997.7377
Direct Quarterly Dividend	12.4806	-	-	-	-	-	-	-	1,008.6843	1,000.0000
Direct Dividend Plan	-	-	16.5209	16.6235	-	-	-	-	-	-

Key Statistics for the Year/Period ended (Contd..)

	BARODA PIONEER MIP FUND		BARODA PIONEER GILT FUND		BARODA PIONEER INCOME FUND		BARODA PIONEER LIQUID FUND		BARODA PIONEER TREASURY ADVANTAGE FUND	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
End										
Dividend Plan	-	-	19.1725	16.5529	21.9403	19.0916	2,054.2760	1,903.5674	-	-
Growth Plan	18.6116	16.0083	22.0945	19.0757	21.9403	19.0916	2,397.7341	2,221.8260	1,574.6444	1,452.2560
Regular Bonus Plan	-	-	-	-	-	-	1,601.6537	-	1,593.0423	-
Daily Dividend Plan	-	-	-	-	-	-	1,006.0600	1,006.7897	1,002.5011	1,002.6970
Weekly Dividend	-	-	-	-	-	-	-	-	1,002.6812	1,009.8105
Monthly Dividend	13.3973	12.2536	-	-	-	-	-	-	1,005.0807	1,005.1820
Quarterly Dividend	13.0607	12.2366	-	-	-	-	-	-	1,069.1948	1,015.4559
Institutional Daily Dividend	-	-	-	-	-	-	1,001.1191	1,001.8617	1,025.4147	1,025.7913
Institutional Weekly Dividend	-	-	-	-	-	-	1,000.7043	1,002.6532	1,023.9950	1,029.3780
Institutional Growth	-	-	-	-	-	-	1,602.3750	1,470.6246	1,593.5204	1,458.7293
Institutional Monthly Dividend	-	-	-	-	-	-	-	1,002.7632	1,004.1434	1,004.0562
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-	1,005.7468	1,008.8803
Direct Bonus Plan	-	-	-	-	-	-	1,605.5385	-	1,602.4992	-
Direct Daily Dividend Plan	-	-	-	-	-	-	1,001.1191	1,001.8699	1,007.2220	1,007.8740
Direct Growth Plan	18.9507	16.1445	22.6513	19.2675	22.4234	19.3176	1,605.2630	1,471.7663	1,602.6559	1,461.9015
Direct Quarterly Plan	13.1014	-	-	-	-	-	-	-	1,010.7848	1,016.2398
Direct Weekly Dividend	-	-	-	-	-	-	1,165.9542	1,068.9955	1,002.7111	1,003.9403
Direct Monthly Dividend	13.4082	12.2810	-	-	-	-	-	-	1,004.2299	1,004.1194
Direct Dividend Plan	-	-	19.6095	16.6803	-	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)										
End										
Average (AAuM)	1,514.25	591.42	4,567.18	2,257.99	2,147.80	1,668.54	525,264.85	487,905.92	107,330.72	75,415.50
3. Gross income as % of AAuM	17.57%	11.15%	17.31%	6.77%	16.41%	5.36%	8.94%	9.18%	9.48%	8.26%
4. Expense Ratio:										
a. Total Expense as % of AAuM	2.68%	2.97%	2.07%	1.93%	2.23%	2.18%	0.28%	0.34%	0.49%	0.45%
b. Management Fee as % of AAuM	1.81%	2.10%	1.34%	1.36%	1.65%	1.44%	0.13%	0.13%	0.26%	0.30%
5. Net Income as % of AAuM	14.89%	8.18%	15.24%	4.84%	14.18%	3.18%	8.66%	8.84%	8.99%	7.81%
6. Portfolio turnover ratio	-	-	-	-	-	-	-	-	-	-
7. Total Dividend per unit distributed during the year / period										
Individual & HUF										
Dividend Option	2.8240	2.4840	-	5.0000	-	-	278.0939	472.6861	905.2259	963.8347
Others										
Dividend Option	2.8240	2.4840	-	5.0000	-	-	278.0939	472.6861	905.2259	963.8347
8. Returns:										
a. Last One Year Plan										
Regular Dividend										
Regular Growth	16.26%	8.21%	15.83%	4.58%	14.92%	4.15%	7.92%	-	8.43%	-
Regular Bonus	-	-	-	-	-	-	-	-	-	-
Institutional Dividend	-	-	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	8.96%	9.39%	9.24%	9.48%
Direct Dividend	-	-	-	-	-	-	-	-	-	-
Direct Growth	17.38%	9.11%	17.56%	5.22%	16.08%	5.14%	9.07%	9.46%	9.63%	9.69%
Direct Bonus	-	-	-	-	-	-	-	-	-	-
Benchmark	16.45%	6.52%	14.37%	5.10%	14.59%	4.39%	8.98%	9.54%	8.98%	9.54%
Benchmark (Direct)	-	6.52%	-	5.10%	-	4.39%	-	9.54%	-	9.54%
b. Since Inception Plan										
Regular Dividend										
Regular Growth	5.99%	4.98%	6.22%	5.47%	6.16%	5.47%	6.89%	-	8.18%	-
Regular Bonus	-	-	-	-	-	-	-	-	-	-
Institutional Dividend	-	-	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	7.96%	7.77%	8.41%	8.23%
Direct Dividend	-	-	-	-	-	-	-	-	-	-
Direct Growth	11.93%	7.73%	10.75%	5.57%	10.30%	5.88%	9.24%	9.38%	9.62%	9.62%
Direct Bonus	-	-	-	-	-	-	-	-	-	-
Benchmark	8.48%	7.69%	7.60%	7.06%	6.71%	6.08%	7.49%	7.20%	7.55%	7.25%
Benchmark (Direct)	10.49%	5.91%	9.70%	6.07%	9.17%	5.00%	9.12%	9.22%	9.11%	9.20%
Benchmark Index	Crisil MIP Blended Index	Crisil MIP Blended Index	I-Sec Mi-BEX	I-Sec Mi-BEX	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Liquid Fund Index

Key Statistics for the Year/Period ended 31.03.15

	BARODA PIONEER PSU BOND FUND		BARODA PIONEER SHORT TERM BOND FUND		BARODA PIONEER DYNAMIC BOND FUND		Baroda Pioneer Credit Opportunities Fund	Baroda Pioneer Hybrid Fund - Series I
	Asat March 31, 2015	Asat March 31, 2014	Asat March 31, 2015	Asat March 31, 2014	Asat March 31, 2015	Asat March 31, 2014	Asat March 31, 2015	Asat March 31, 2015
1. NAV per unit (Rs.): Declared NAV excluding Load								
Open								
Dividend Plan	-	-	10.0782	10.2086	10.1361	10.0676	-	-
Growth Plan	13.6043	12.6803	13.2077	12.2408	11.2295	10.7431	-	-
Regular Bonus Plan	-	-	-	-	-	-	-	-
Daily Dividend Plan	-	-	-	-	-	-	-	-
Weekly Dividend	-	-	-	-	-	-	-	-
Monthly Dividend	-	10.2789	-	-	-	-	-	-
Quarterly Dividend	-	10.0697	-	-	-	-	-	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	-	-
Institutional Monthly Dividend	-	-	-	-	-	-	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-
Direct Bonus Plan	-	-	-	-	-	-	-	-
Direct Daily Dividend Plan	-	-	-	-	-	-	-	-
Direct Growth Plan	13.6300	12.6867	13.2754	12.2436	11.3903	10.7563	-	-
Direct Quarterly Plan	-	-	-	-	-	-	-	-
Direct Weekly Dividend	-	-	-	-	-	-	-	-
Direct Monthly Dividend	10.0536	10.2877	-	-	-	-	-	-
Direct Dividend Plan	-	-	10.0804	10.0504	10.2901	10.0646	-	-
High								
Dividend Plan	-	-	10.1053	10.2587	11.7871	10.4801	-	10.0260
Growth Plan	14.9102	13.6043	14.5018	13.2077	13.0588	11.2295	10.2385	10.0260
Regular Bonus Plan	-	-	-	-	-	-	10.2385	-
Daily Dividend Plan	-	-	-	-	-	-	-	-
Weekly Dividend	-	-	-	-	-	-	-	-
Monthly Dividend	20.9016	20.8814	-	-	-	-	10.2385	-
Quarterly Dividend	20.8176	20.7366	-	-	-	-	10.2385	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	-	-	-	-	-	-	-	-
Institutional Monthly Dividend	-	-	-	-	-	-	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	-	-
Direct Bonus Plan	-	-	-	-	-	-	10.2594	-
Direct Daily Dividend Plan	-	-	-	-	-	-	-	-
Direct Growth Plan	15.0003	13.6300	14.6630	13.2754	13.3788	11.3903	10.2594	10.0288
Direct Weekly Dividend	-	-	-	-	-	-	-	-
Direct Monthly Dividend	10.2353	10.4510	-	-	-	-	10.2594	-
Direct Quarterly Dividend	10.3978	-	-	-	-	-	10.2594	-
Direct Dividend Plan	-	-	10.1079	10.1391	12.1151	10.4899	-	10.0288
Low								
Dividend Plan	-	-	10.0328	9.9169	10.0409	9.4321	-	10.0000
Growth Plan	13.6018	12.6506	13.2067	12.2600	11.1242	10.4498	10.0000	10.0000
Regular Bonus Plan	-	-	-	-	-	-	10.0000	-
Daily Dividend Plan	-	-	-	-	-	-	-	-
Weekly Dividend	-	-	-	-	-	-	-	-
Monthly Dividend	20.1694	19.8928	-	-	-	-	10.0000	-
Quarterly Dividend	20.2014	19.4718	-	-	-	-	10.0000	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	-	-	-	-	-	-	-	-
Institutional Monthly Dividend	-	-	-	-	-	-	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	-	-
Direct Bonus Plan	-	-	-	-	-	-	10.0000	-
Direct Daily Dividend Plan	-	-	-	-	-	-	-	-
Direct Growth Plan	13.6280	12.6666	13.2748	12.2629	11.2876	10.5020	10.0000	10.0000
Direct Weekly Dividend	-	-	-	-	-	-	-	-
Direct Monthly Dividend	10.0343	9.7454	-	-	-	-	10.0000	-
Direct Quarterly Dividend	10.1447	-	-	-	-	-	10.0000	-
Direct Dividend Plan	-	-	10.0179	9.8412	10.1973	9.4423	-	10.0000

Key Statistics for the Year/Period ended 31.03.15 (Contd.)

	BARODA PIONEER PSU BOND FUND		BARODA PIONEER SHORT TERM BOND FUND		BARODA PIONEER DYNAMIC BOND FUND		Baroda Pioneer Credit Opportunities Fund	Baroda Pioneer Hybrid Fund - Series I
	Asat March 31, 2015	Asat March 31, 2014	Asat March 31, 2015	Asat March 31, 2014	Asat March 31, 2015	Asat March 31, 2014	Asat March 31, 2015	Asat March 31, 2015
End								
Dividend Plan	-	-	10.0733	10.0782	11.7871	10.1361	-	10.0260
Growth Plan	14.9102	13.6043	14.5018	13.2077	13.0588	11.2295	10.2385	10.0260
Regular Bonus Plan	-	-	-	-	-	-	10.2385	-
Daily Dividend Plan	-	-	-	-	-	-	-	-
Weekly Dividend	-	-	-	-	-	-	-	-
Monthly Dividend	10.1132	-	-	-	-	-	10.2385	-
Quarterly Dividend	10.2016	-	-	-	-	-	10.2385	-
Institutional Daily Dividend	-	-	-	-	-	-	-	-
Institutional Weekly Dividend	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	-	-
Institutional Monthly Dividend	-	-	-	-	-	-	-	-
Institutional Quarterly Dividend	-	-	-	-	-	-	-	-
Direct Bonus Plan	-	-	-	-	-	-	10.2594	-
Direct Daily Dividend Plan	-	-	-	-	-	-	-	-
Direct Growth Plan	15.0003	13.6300	14.6630	13.2754	13.3788	11.3903	10.2594	10.0288
Direct Quarterly Plan	-	-	-	-	-	-	10.2594	-
Direct Weekly Dividend	-	-	-	-	-	-	-	-
Direct Monthly Dividend	10.1056	10.0536	-	-	-	-	10.2594	-
Direct Dividend Plan	-	-	10.0511	10.0804	12.1151	10.2901	-	10.0288
* Refers to computed NAV								
2. Closing Assets Under Management (Rs. in Lakhs)								
End								
Average (AAuM)	6,653.85	8,119.91	1,599.16	8,058.46	4,329.48	12,024.16	3,303.08	2,959.75
3. Gross income as % of AAuM	9.99%	8.10%	10.40%	7.58%	15.98%	6.43%	14.03%	16.05%
4. Expense Ratio:								
a. Total Expense as % of AAuM	0.82%	0.82%	0.87%	0.53%	0.72%	1.16%	1.19%	2.27%
b. Management Fee as % of AAuM	0.63%	0.71%	0.55%	0.40%	0.51%	0.97%	0.75%	1.74%
5. Net Income as % of AAuM	9.17%	7.28%	9.53%	7.05%	15.26%	5.27%	12.84%	13.78%
6. Portfolio turnover ratio								
7. Total Dividend per unit distributed during the year / period								
Individual & HUF								
Dividend Option	3.2762	2.3839	1.977246	1.680438	-	0.7755	-	-
Others								
Dividend Option	3.2762	2.3839	1.977246	1.680438	-	0.7755	-	-
8. Returns:								
a. Last One Year Plan								
Regular Dividend	-	-	-	-	-	-	-	-
Regular Growth	9.60%	7.29%	9.80%	7.90%	16.29%	4.53%	-	-
Regular Bonus	-	-	-	-	-	-	-	-
Institutional Dividend	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	-	-
Direct Dividend	-	-	-	-	-	-	-	-
Direct Growth	10.05%	7.44%	10.45%	8.43%	17.46%	5.89%	-	-
Direct Bonus	-	-	-	-	-	-	-	-
Benchmark	14.59%	4.39%	10.32%	8.78%	14.59%	4.39%	-	-
Benchmark (Direct)	-	4.39%	-	8.78%	-	4.39%	-	-
b. Since Inception								
Plan								
Regular Dividend	-	-	-	-	-	-	-	-
Regular Growth	7.87%	7.47%	8.05%	7.60%	10.09%	6.75%	2.38%	0.26%
Regular Bonus	-	-	-	-	-	-	-	-
Institutional Dividend	-	-	-	-	-	-	-	-
Institutional Growth	-	-	-	-	-	-	-	-
Direct Dividend	-	-	-	-	-	-	-	-
Direct Growth	8.74%	7.70%	9.38%	8.53%	11.24%	6.50%	2.59%	0.29%
Direct Bonus	-	-	-	-	-	-	-	-
Benchmark	7.98%	6.48%	8.44%	7.95%	9.31%	6.44%	2.19%	-0.23%
Benchmark (Direct)	9.17%	5.00%	9.43%	8.69%	9.17%	5.00%	2.19%	-0.23%
Benchmark Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil MIP Blended Index

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