

Annual Report 2015-2016

Sponsor

L&T Finance Holdings Limited

Registered Office:

L&T House, Ballard Estate, P.O. Box 278
Mumbai 400 001

Trustee

L&T Mutual Fund Trustee Limited

Registered Office:

L&T House, Ballard Estate, P.O.Box No. 278
Mumbai 400 001

Asset Management Company

L&T Investment Management Limited

Registered Office:

L&T House, Ballard Estate, P.O.Box No. 278
Mumbai 400 001

Head Office:

6th Floor, Brindavan, Plot No 177, CST Road
Kalina, Santacruz (E), Mumbai 400 098

Auditors To The Fund

Price Waterhouse

252, Veer Savarkar Marg, Shivaji Park
Dadar (West), Mumbai 400 028

Registrar And Transfer Agent

Computer Age Management Services Private Limited

New No. 10, Old No. 178, MGR Salai

Kodambakkam High Road, Chennai 600 034

Custodian

Citibank, N.A.

11th Floor, First International Financial Centre (FIFC)
C-54 & C-55, G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Board Of Directors

L&T Investment Management Limited

Mr. R. Shankar Raman

Mr. M.V. Nair

Mr. P.H. Ravikumar

Dr. Rupa Nitsure

L&T Mutual Fund Trustee Limited

Mr. Yeshwant M. Deosthalee

Mr. Hemant Y. Joshi

Mr. V. Natarajan

Mr. Jairaj Purandare

• L&T Cash Fund • L&T Flexi Bond Fund • L&T Floating Rate Fund • L&T Gilt Fund • L&T Income Opportunities Fund • L&T Liquid Fund • L&T Low Duration Fund • L&T Short Term Income Fund • L&T Short Term Opportunities Fund • L&T Triple Ace Bond Fund • L&T Ultra Short Term Fund • L&T Resurgent India Corporate Bond Fund • L&T Monthly Income Plan

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L&T Mutual Fund

L&T MUTUAL FUND

6th Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai 400 098.

REPORT OF THE BOARD OF L&T MUTUAL FUND TRUSTEE LIMITED TO THE UNITHOLDERS OF L&T MUTUAL FUND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

Dear Unit holder,

We have pleasure in presenting the Twentieth Annual Report of L&T Mutual Fund ("LTMF") for the Financial Year ended March 31, 2016 along with the audited financial statements of the Schemes for that period.

1. Operations during the year

a) Average Assets Under Management:

The average assets under management stood at Rs. 26,020.92 crores as at March 31, 2016 vs. Rs. 22,368.08 crores as at March 31, 2015.

LTMF offers a wide range of Schemes across asset classes in cash, fixed income and equity, each adhering to distinct investment styles to suit different investment needs.

LTMF has a healthy mix of assets across equity, fixed income and hybrid schemes; equity assets under management make for over 40% of the total assets under management as of March 31, 2016

As of March 31, 2016, LTMF had 54 Schemes which comprised 13 open - ended equity schemes, 13 open - ended debt / fixed income schemes, 27 closed-ended schemes including various fixed maturity plans, 1 open-ended fund of funds scheme and 1 closed-ended equity scheme with automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment.

The open - ended equity schemes include L&T Midcap Fund, L&T Equity Fund, L&T Tax Saver Fund, L&T Tax Advantage Fund, L&T India Special Situations Fund, L&T India Large Cap Fund, L&T Infrastructure Fund, L&T India Value Fund, L&T Dynamic Equity Fund, L&T India Prudence Fund, L&T Arbitrage Opportunities Fund, L&T Business Cycles Fund and L&T Equity Savings Fund.

An open-ended fund of funds scheme includes L&T Global Real Assets Fund.

The closed-ended equity scheme with automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment includes L&T Emerging Businesses Fund.

The open - ended debt / fixed income schemes include L&T Triple Ace Bond Fund, L&T Ultra Short Term Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Monthly Income Plan*, L&T Floating Rate Fund, L&T Flexi Bond Fund, L&T Cash Fund, L&T Low Duration Fund, L&T Income Opportunities Fund, L&T Short Term Income Fund, L&T Short Term Opportunities Fund and L&T Resurgent India Corporate Bond Fund.

** Monthly Income is not assured and is subject to the availability of distributable surplus.*

The closed - ended schemes include L&T Long Term Advantage Fund – I under the equity category and various fixed maturity plans under the debt / fixed income category.

b) Operations, Sales Offices and Investor Services

LTMF services its investors through its network of 64 equipped sales offices. Applications are accepted at 29 investor service centres and at other locations (around 197) applications are accepted by Computer Age Management Services Private Limited, the Registrar and Transfer Agent to the Schemes of LTMF ("CAMS").

c) Dividend

After considering the availability and adequacy of distributable surplus under the Schemes, dividends were declared under the Schemes as per the provisions contained in the respective scheme information documents.

d) Future Market Outlook

Equity Market Overview and Outlook

FY16 marked a year of negative returns across equity markets globally with China being the worst performing with -20% return and only Mexico was positive with 5% return. The year saw the adoption of negative interest rate policy by central bank of Japan to prop up the economy much on the lines of Europe. Slowdown in Chinese growth continued to put pressure on commodities which saw sharp declines, although there was some back ended recovery. The year also saw a sharp 40% decline in the price of crude oil driven by strong supply from US and Middle East in the backdrop of slowing global demand growth. Fall in crude price further aggravated the global slowdown impact. US Fed started with a rate increase but has later turned dovish given the weak global environment and earnings slowdown in US corporates.

During FY16, undertone of the Indian market was negative with the Sensex declining by 9%, whereas the mid cap index showed a marginal decline and the small cap, a decline of 9%. This was contributed by weak corporate earnings growth despite a strong GDP number. Indian earnings remained subdued due to multiple factors such as overall slowdown in industrial growth, weak monsoons, a sharp fall in commodity prices and decline in exports. Sector performance in India reflected the weak sentiment, most showing a negative return during FY16 with realty sector seeing the highest decline at 26% and IT sector being the best performing one staying just flat. With regards to valuations, small/mid caps continue to trade at some premium to large caps and overall Indian market seems valued close to long term average multiples.

Given the backdrop of FII outflows from emerging markets, Indian equities saw outflows of 2.2bn\$ from FIIs. However, inflows from the domestic investors were strong as the Indian mutual fund industry saw net inflows of about 10.5bn\$ in equities. The year also saw many equity issuances getting support from the strong liquidity by domestic investors.

Going forward, FY17 could be crucial in terms of recovery of corporate profitability. Any revival of stalled projects and private capex recovery would be important from an industry perspective. The tone of the monsoons would also be critical after having failed two years in a row. What is encouraging is that Indian economy appears relatively more stable in terms of economic growth as many continue to remain weak. Further hope has been built with the Government's focus on fiscal consolidation and at the same time maintaining emphasis on its initiatives on overall infrastructure spending, Make in India and structural reforms. Benign inflation during the year has given room to RBI to cut rates (overall 150 bps in the last 15 months). Effective translation of these rates into the economy, enabling policy, stability in global environment and a low base effect could facilitate the foundation for earnings recovery over the next year.

Debt Market Overview and Outlook

Indian government bonds had a volatile year in FY16, with the 10 year government bond benchmark starting the year at 7.75%, and despite the swings through the year, ended the year with a smart rally at 7.46%. Yields thus ended lower by 30bps on the benchmark 10 year government bond. RBI cut rates in total by 125bps since Jan 15 (150bps if we include the 25bp rate cut in its FY17 policy on April 5, 2016), while inflation broadly stayed well behaved around the 5% zone on back of good food supply management by the government and weak demand side pressures, along with sharply lower commodity prices. The government surprised the markets by sticking to a policy of fiscal prudence despite pressure from various quarters to ease the FRBM targets. In its monetary policy on April 5 2016, the Reserve Bank of India (RBI) lowered the repo rate by 25 bps at 6.50% and increased the reverse repo rate by 25 bps to 6.0% with a view to ensuring finer alignment of the weighted average call rate with the repo rate. In its forward guidance, the RBI stated that "the stance of monetary policy will remain accommodative.

The outlook for fixed income market continues to remain positive. Economic growth continues to struggle, despite various government measures to revive it. Most growth indicators as well as corporate earnings growth projections continue to remain anemic, with little sign of any significant pick-up in the near term. Headline CPI Inflation has surprised on the downside, although core inflation is still stubbornly high above 5%. Globally, sentiment remains fragile, although past month has seen a revival in risk appetite across global markets including commodities. The government had surprised most street expectations by delivering on its promise of fiscal prudence, as required by the RBI, and also sharply reducing the small savings rate in the economy which was cited as a hindrance to transmission by the banks. Along with the 25bp rate cut in its April 2016 policy, the central bank has announced very significant changes and improvements to the liquidity framework. Short end liquidity should improve, as the government starts to spend more and also with RBI actively ensuring adequate liquidity.

On Credit risk front, FY16 was an eventful period for debt Mutual funds which saw an unfortunate payment default by one corporate and various credit rating downgrades that raised many concerns for investors. As per the CRISIL's update, while the number of upgrades in FY16 were still higher than number of downgrades in FY16, quantum of debt of firms (excluding financial sector) downgraded by CRISIL rose to an all-time high of Rs 3.8 trillion in FY16, suggesting that systemic credit quality remained under stress during the year. Many of the Public Sector Bank's credit ratings have also been downgraded during the year on account of high slippages on asset quality and lack of a strong capital base. Against the backdrop of credit downgrades, Securities and Exchange Board of India ("SEBI") has also tightened exposure norms for debt mutual funds. As we continue to have a cautious credit outlook in FY17, we remain conservative & very selective in picking up any credits based upon our robust internal credit rating approach which has helped us avoid any major exposure to any downgraded instruments in FY16.

e) Performance of the Schemes of LTMF as on March 31, 2016

We have reviewed the performance of the Schemes and we believe that the performance of the Schemes has been fairly good. The unit holders are requested to refer **Annexure I** for the details on each Scheme's performance (including the net assets values and the assets under management).

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

(a) Sponsor

L&T Finance Holdings Limited ("LTFH") (along with its nominees) holds 100% shareholding in L&T Investment Management Limited ("LTIML") and L&T Mutual Fund Trustee Limited ("LTMFTL") and is the Sponsor of the Trust. LTFH carries out duties / discharges responsibilities as provided under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("SEBI Regulations").

L&T Finance Holdings Limited:

L&T Finance Holdings Limited (LTFH) was incorporated by Larsen & Toubro Limited ("L&T") on May 1, 2008, with the strategic intent of holding all investments of the L&T Group in the financial services businesses. It is registered with the Reserve Bank of India ("RBI") under Section 45-IA of the RBI Act, 1934, as a Non-Banking Financial Institution-Core Investment Company. The equity shares of LTFH are listed on the BSE Limited and National Stock Exchange of India Limited.

LTFH is a financial holding company offering a diverse range of financial products and services across the corporate, retail and infrastructure finance sectors, as well as mutual fund products and investment management services, through its subsidiaries, viz., L&T Finance Ltd., L&T Infrastructure Finance Company Ltd., L&T Investment Management Ltd., L&T Capital Markets Ltd., L&T Housing Finance Ltd., Family Credit Ltd. and L&T FinCorp Ltd.

(b) Trust

LTMF

LTMF has been established as a trust under the Indian Trust Act, 1882 with L&T Finance Holdings Limited as the Sponsor/ Settlor and L&T Mutual Fund Trustee Limited as the Trustee Company, vide the Trust Deed dated October 17, 1996 (as amended from time to time) and registered under the Indian Registration Act, 1908. LTMF is registered with SEBI vide registration number MF/035/97/9.

LTMF is a part of the L&T Group, one of the largest and respected groups, known for its customer-focused approach and the continuous quest for world-class quality which have enabled it to attain and sustain leadership in all its major lines of business.

LTMF is one of the respected Fund Houses in India that endeavors to serve the investment need of the investors through a suite of mutual fund Schemes. With world class investment management practices and an equally competent fund management team, LTMF seeks to help its investors reach their financial goals.

(c) Trustee Company

L&T Mutual Fund Trustee 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 under the SEBI Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by LTIML, the asset management company to LTMF in accordance with the Trust Deed, the Regulations and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

L&T Mutual Fund Trustee Limited is a limited company incorporated under the Companies Act, 1956 on April 30, 1996 having registered office at 'L&T House', Ballard Estate, P.O. Box No. 278, Mumbai, 400 001.

(d) Asset Management Company (AMC)/ Investment Manager

L&T Investment Management Limited ("LTIML")

L&T Investment Management Limited has been appointed as the Asset Management Company of LTMF by L&T Mutual Fund Trustee Limited vide Investment Management Agreement (IMA) dated 23rd October 1996 (as amended from time to time).

LTIML is a limited company incorporated under the Companies Act, 1956 on April 25, 1996 having registered office at 'L&T House', Ballard Estate, P.O. Box No. 278, Mumbai, 400 001.

3. Investment Objectives, nature and investments policies of the Schemes of LTMF

EQUITY SCHEMES

- i. **L&T Midcap Fund (An open-ended equity scheme):** The investment objective of the Scheme is to generate capital appreciation by investing primarily in midcap stocks. The Scheme invests primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Midcap 100 Index. The Scheme seeks to generate return by investing primarily in midcap stocks as per the investment objective and asset allocation. The performance of the Scheme is benchmarked against Nifty Midcap 100 Index.
- ii. **L&T Equity Fund (An open-ended equity growth scheme):** The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related

securities. The key features of the Scheme's investment strategy are diversification and a bottom up stock picking approach without any sector / cap bias. The performance of the Scheme is benchmarked against S&P BSE 200 Index.

- iii. **L&T Tax Saver Fund (An open-ended equity linked tax savings scheme)*:** The investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions. The Scheme follows a multi-cap investment approach i.e., the Scheme invests in a well-diversified portfolio of equity and equity related instruments across all ranges of market capitalization. Further, the redemption of units under the Scheme can be made only after a three year lock-in period from the date of allotment of the units. The performance of the Scheme is benchmarked against Nifty 50 Index.

**In order to comply with requirements of ELSS 2005 guidelines, further subscription/ switch - in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.*

- iv. **L&T Tax Advantage Fund (An open-ended equity linked savings scheme):** The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. The Scheme is well diversified in about 60 to 80 stocks and has a bottom up stock picking approach. The performance of the Scheme is benchmarked against S&P BSE 200 Index. Further, the redemption of units under the Scheme can be made only after a three year lock-in period from the date of allotment of the units.
- v. **L&T India Special Situations Fund (An open-ended equity growth scheme):** The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities including equity derivatives. The Scheme is a diversified equity fund investing in companies for long term investment with key theme focus being "Special Situations" – these are situations that are out of the ordinary and which therefore present interesting stock picking opportunities. The performance of the Scheme is benchmarked against S&P BSE 200 Index.
- vi. **L&T India Large Cap Fund (An open-ended equity growth scheme):** The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme predominantly invests in large cap stocks. The Scheme could also additionally invest in Foreign Securities. The Scheme is primarily a diversified equity fund which in normal market conditions invests predominantly in large cap stocks to generate long term capital appreciation. The performance of the Scheme is benchmarked against S&P BSE-100 Index.
- vii. **L&T Infrastructure Fund (An open-ended equity scheme):** The investment objective of the Scheme is to seek to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector. The Scheme invests primarily in companies that are engaged in the area of infrastructure. The industries that fall under infrastructure sector would broadly include Banking and Financial Services, Cement and Cement Products, Capital Goods, Construction and related Industry, Electrical and Electronic components, Energy, Engineering, Metals/ Mining/Minerals, Housing, Oil and Gas and Allied Industries, Petroleum and Related Industry, Ports, Power and Power Equipment, Telecom, Transportation. The performance of the Scheme is benchmarked against Nifty 50 Index.
- viii. **L&T Long Term Advantage Fund – I (A 10 year closed-ended equity linked saving scheme):** The investment objective of the Scheme is to seek to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities and also enabling investors to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions. The Scheme is a 10 year close-ended Equity Linked Saving Scheme, subject to a lock in for a period of three years from date of allotment. Redemptions can be made only after completion of lock-in period of 3 years from the date of allotment of the units proposed to be redeemed. The performance of the Scheme is benchmarked against Nifty 50 Index.

- ix. **L&T India Value Fund (An open-ended equity growth scheme)*:** The investment objective of the Scheme is to generate long-term capital appreciation from diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets. The Fund Managers aim to identify undervalued stocks having the potential to deliver long term superior risk-adjusted returns. The performance of the Scheme is benchmarked against S&P BSE-200 Index.
- *During the financial year 2015-16, L&T Indo Asia Fund, an open-ended equity growth scheme was merged with L&T India Value Fund.*
- x. **L&T Global Real Assets Fund (An open-ended fund of funds scheme)*:** The investment objective of the Scheme is to aim to achieve long-term capital growth from a portfolio which is primarily invested in Fidelity Funds - Global Real Asset Securities Fund, an offshore fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme. The Scheme invests in the Underlying Scheme which primarily invests (at least 70%) in equity securities of companies across the world that provide exposure to commodities, property, industrials, utilities, energy, materials and infrastructure. The Scheme's performance is benchmarked against a custom benchmark which is a blend of MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weight assigned to each individual index while calculating the custom benchmark is 20%, 20%, 10%, 20% and 30% respectively.
- *will be merged with L&T Infrastructure Fund with effect from May 11, 2016.*
- xi. **L&T India Prudence Fund (An open-ended equity growth fund):** The investment objective of the Scheme is to seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments. The Scheme is an open-ended equity growth fund wherein the maximum exposure to equity and equity related securities is 75% and minimum exposure to debt and money market instruments (including units of debt/fixed income Scheme launched by mutual fund registered with SEBI) is 25% of net assets. The performance of the Scheme is benchmarked as 70% against S&P BSE 200 Index and 30% against CRISIL Short Term Bond Fund Index.
- xii. **L&T Dynamic Equity Fund* (An open-ended equity growth fund):** The investment objective of the Scheme is to seek to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and to generate reasonable returns by investing in a portfolio of debt and money market instruments and arbitrage opportunities in the cash and derivatives segments of the equity markets. The Scheme aims to dynamically manage the allocation across unhedged equity, hedged equity and debt and money market instruments using the PE ratio based asset allocation model. The performance of the Scheme is benchmarked as 50% against S&P BSE 200 Index and 50% against CRISIL Short Term Bond Fund Index.
- *Earlier known as L&T Equity and Gold Fund. There has been a change to the fundamental attributes of L&T Dynamic Equity Fund w.e.f. January 30, 2016.*
- xiii. **L&T Equity Savings Fund (An open-ended equity scheme):** The investment objective of the scheme is to generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments. The Scheme looks to invest in a mix of arbitrage opportunities in cash and derivative markets, debt and corporate bonds, along with un-hedged equity exposure. The Scheme aims to generate long term appreciation of capital which is commensurate with the overall level of risk undertaken which is expected to be lower than a normal equity scheme. The performance of the Scheme is benchmarked against CRISIL MIP Blended Fund Index.
- xiv. **L&T Arbitrage Opportunities Fund (An open-ended equity scheme):** The investment objective of the Scheme is to generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. The investment strategy includes identifying and investing into arbitrage opportunities between spot/ cash and futures prices of individual stocks. The Scheme deploys "Cash and Carry Arbitrage" strategy wherein

the Fund Manager will evaluate the difference between price of an individual stock in the futures market and in the spot/cash market. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

- xv. **L&T Business Cycles Fund (An open-ended equity scheme):** The investment objective of the Scheme is to seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. The Scheme would aim to deploy the business cycles approach to investing by identifying such economic trends and investing in the sectors and stocks that are likely to outperform at any given stage of business cycle in the economy. The performance of the Scheme is benchmarked against S&P BSE-200 Index.
- xvi. **L&T Emerging Businesses Fund (A 2 year closed-ended equity scheme with an automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment):** The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities. Emerging companies are businesses which are typically in the early stage of development and have the potential to grow their revenues and profits at a higher rate as compared to broader market. The Scheme will invest at least 50% of the portfolio in small cap stocks to generate long term capital appreciation. Small cap stocks comprise of any equity and equity related instruments of companies that are beyond top 200 companies based on the market capitalization. The performance of the Scheme is benchmarked against S&P BSE Small Cap Index.

DEBT SCHEMES

- i. **L&T Triple Ace Bond Fund (An open-ended pure income scheme):** The investment objective of the Scheme is to generate regular and stable income for the unit holders of the Scheme. The corpus of the Scheme is invested primarily in debt market securities such as non-convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The Scheme invests predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency. The investments is made predominantly in corporate securities (bonds, debentures and commercial papers) with a credit rating of “AAA” ascribed by CRISIL or an equivalent credit rating assigned by other agencies. The Scheme could also invest in privately placed debt of such AAA rated companies. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.
- ii. **L&T Ultra Short Term Fund (An open-ended pure income scheme):** The investment objective is to generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the Scheme invests predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Scheme does not invest in equities or equity related instruments. The Scheme can invest in a mix of debt securities and money market instruments. Further, the Scheme can invest in securities having maturity of more than 91 days. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- iii. **L&T Gilt Fund (An open-ended dedicated gilt (government securities) scheme):** The investment objective of the Scheme is to generate returns from a portfolio by investments in Government Securities. The Fund Management team endeavors’ to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme is actively managed and the Fund Management team formulates active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets. The performance of the Scheme is benchmarked against I-Sec Composite Index.
- iv. **L&T Liquid Fund (An open-ended high liquidity income fund):** The investment objective of the Scheme is to generate reasonable returns while maintaining safety and providing the investor superior liquidity. To

achieve this objective, investments are predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the return aspect of various investments. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

- v. **L&T Monthly Income Plan* (An open-ended income scheme with no assured returns):** The primary investment objective is to generate monthly income through investments in a range of debt, equity and money market instruments. Income is distributed only if the same is earned by the Scheme and there can be no assurance that the objective of the Scheme will be realized. For Debt portion of the portfolio, the Fund Manager formulates a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets. For Equity portion of the portfolio, the Fund Manager follows a structured investment process. The Scheme endeavours by investing only in those companies that have been thoroughly researched by the research team. The performance of the Scheme is benchmarked against CRISIL MIP Blended Fund Index.

**Monthly Income is not assured and is subject to the availability of distributable surplus.*

- vi. **L&T Floating Rate Fund (An open-ended income scheme):** The primary investment objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt/ money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rated debt securities, Government securities and money market instruments. The Fund Manager applies multiple objective criteria for selection of securities in the portfolio. These criteria include yield, credit rating, tenure, liquidity and value added features of the instrument. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- vii. **L&T Flexi Bond Fund (An open-ended income scheme):** The investment objective of the Scheme is to generate reasonable returns through a diversified portfolio of fixed income securities. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Capital appreciation opportunities are explored by extending credit and duration exposure. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.
- viii. **L&T Cash Fund (An open-ended liquid scheme):** The investment objective of the Scheme is to deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments. The portfolio of the Scheme is constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. As the interest rate risk of the portfolio is likely to be similar to that of the money market curve, in line with the investment objective, a significant proportion of the total returns is likely to be in the form of income yield or accrual. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- ix. **L&T Low Duration Fund (An open-ended debt scheme):** The investment objective of the Scheme is to generate reasonable returns and liquidity primarily through investment in money market and short term debt instruments. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. As the interest rate risk of the portfolio is likely to be similar to that of the shorter end of the maturity spectrum, in line with the investment objective, a significant proportion of the total returns is likely to be in the form of income yield or accrual. Selective capital appreciation opportunities are explored by extending credit and duration exposure above that offered by a cash fund. The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.
- x. **L&T Income Opportunities Fund (An open-ended income scheme):** The investment objective of the Scheme is to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities. The percentage of investment in various fixed income securities is decided after considering the economic environment, the performance of the corporate sector

and general liquidity, prevailing political conditions and other considerations in the economy and markets. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.

- xi. **L&T Short Term Income Fund (An open-ended income scheme):** The investment objective of the Scheme is to generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. The portfolio of the Scheme is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.
- xii. **L&T Short Term Opportunities Fund (An open-ended debt scheme):** The investment objective of the Scheme is to generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity. The Scheme follows an active duration management strategy. The fund manager manages the Scheme based on the outlook on interest rates and liquidity etc. Efficient portfolio construction is used to manage interest rate risk and credit risk across different asset class and duration buckets, and optimize risk-adjusted returns. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.
- xiii. **L&T Resurgent India Corporate Bond Fund (An open ended income scheme):** The investment objective of the Scheme is to seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates/companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns. The portfolio is constructed and actively managed within the specified modified duration range to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The performance of the Scheme is benchmarked against CRISIL Composite Bond Fund Index.
- xiv. **L&T FMP - VII (July1189D A), L&T FMP - VII (April 1124D A) and L&T FMP - VII (August1095D A): (closed-ended income schemes):** The investment objective of each Plan is to achieve growth of capital through investments made in a basket of debt/ fixed income securities maturing on or before the maturity of the respective Plan. The Plan invests the assets of the Plan in various debt, government securities, money market securities maturing on or before the maturity of the Plan. The actual percentage of investment in various fixed income securities is decided after considering the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.
- xv. **L&T FMP – Series VIII - Plan C, L&T FMP – Series VIII - Plan F, L&T FMP – Series VIII - Plan G, L&T FMP – Series VIII - Plan I and L&T FMP – Series VIII - Plan J : (closed - ended debt scheme):** The investment objective of each Plan is to achieve growth of capital through investments made in a basket of debt/ fixed income securities (including money market instruments) maturing on or before the maturity of the Scheme. The Plan invests the assets of the Scheme in various debt (including government securities) and money market securities maturing on or before the maturity of the respective Plan. The actual percentage of investment in various fixed income securities is decided after considering the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. The performance of each Plan is benchmarked against CRISIL Short Term Bond Fund Index.
- xvi. **L&T FMP – Series IX – Plan B, L&T FMP – Series IX – Plan D, L&T FMP – Series IX – Plan E, L&T FMP – Series IX – Plan G, L&T FMP – Series IX – Plan H and L&T FMP – Series IX – Plan J: (closed - ended debt scheme):** The investment objective of each Plan is to achieve growth of capital through investments made in a basket of debt/ fixed income securities (including money market instruments) maturing on or before the maturity of the respective Plan. The Plan invests assets of the Plan in various debt (including government securities) and money market securities maturing on or before the maturity of the

respective Plan. The actual percentage of investment in various fixed income securities is decided after considering the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. The performance of the Plan depending upon the tenure of a Scheme/Plan is benchmarked against CRISIL Short Term Bond Fund Index or CRISIL Composite Bond Fund Index.

- xvii. **L&T FMP – Series X- Plan B (1119 days), L&T FMP – Series X- Plan E (1000 days), L&T FMP – Series X- Plan H (1155 days) L&T FMP – Series X- Plan M (1520 days), L&T FMP – Series X - Plan O (1027 days), L&T FMP – Series X- Plan Q (1511 days), L&T FMP – Series X - Plan R (1506 days), L&T FMP – Series X- Plan S (1500 days) and L&T FMP – Series X- Plan T (1500 days): (closed - ended debt scheme):** The investment objective of each Plan is to achieve growth of capital through investments made in a basket of debt/ fixed income securities (including money market instruments) maturing on or before the maturity of the respective Plan. The Plan will invest assets of the Plan in various debt (including government securities) and money market securities maturing on or before the maturity of the respective Plan. The actual percentage of investment in various fixed income securities will be decided after considering the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. The performance of the Plan depending upon the tenure of a Plan is benchmarked against CRISIL Liquid Fund Index, CRISIL Short Term Bond Fund Index or CRISIL Composite Bond Fund Index.
- xviii. **L&T FMP – Series XI – Plan A (1484 days) and L&T FMP – Series XI – Plan C (1139 days) :** The investment objective of each Plan is to achieve growth of capital through investments made in a basket of debt/ fixed income securities (including money market instruments) maturing on or before the maturity of the respective Plan. The plan will invest assets of the Plan in various debt, (including government securities) and money market securities maturing on or before the maturity of the respective Plan. The actual percentage of investment in various fixed income securities will be decided after considering the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. Also the Fund Manager(s) will generally be guided by, but not restrained by, the ratings announced by various rating agencies on the debt instruments available in the market. The performance of the Plan depending upon the tenure of a Plan is benchmarked against CRISIL Short Term Bond Fund Index or CRISIL Composite Bond Fund Index.

4. Significant Accounting Policies

Accounting policies are in accordance with the SEBI Regulations.

5. Details of Unclaimed Dividend and Redemptions

Unclaimed dividend and redemption amounts in the schemes of LTMF as on March 31, 2016 are as follows:

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount (Rs.)	Number of Investors	Amount (Rs.)
1	L&T Cash Fund	362	59,640.75	21	104,995.76
2	L&T Dynamic Equity Fund*	6	27,074.12	58	608,133.81
3	L&T Equity Fund	5837	15,095,260.91	670	15,780,206.29
4	L&T Equity Savings Fund	118	197,690.12	18	178,271.44
5	L&T Fixed Maturity Plan - Series 12 - Plan 15M - March10 - I	1	66.00	0	0.00
6	L&T Flexi Bond Fund	387	55,774.56	3	8,282.97

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount (Rs.)	Number of Investors	Amount (Rs.)
7	L&T Floating Rate Fund	2	543.02	3	9,754.30
8	L&T FMP - I (September 24 M A)	1	742.59	0	0.00
9	L&T FMP - III (April 370 D A)	1	850.84	0	0.00
10	L&T FMP - VII (February 419D A)	1	77,850.51	1	1,000,000.00
11	L&T FMP I - August 125D A	6	881.66	0	0.00
12	L&T FMP I - August 91D A	12	2,790.12	0	0.00
13	L&T FMP I - July 5M A	8	973.01	0	0.00
14	L&T FMP I - July 91D A	1	102.01	0	0.00
15	L&T FMP I - June 91D A	3	353.25	0	0.00
16	L&T FMP-V(Nov 90D A)	1	201.19	0	0.00
17	L&T FMP-VI(May 91D A)	2	639.18	0	0.00
18	L&T Gilt Fund	103	49,121.80	3	33,261.03
19	L&T Income Opportunities Fund	21	59,879.84	3	45.57
20	L&T India Large Cap Fund	3099	5,415,555.83	624	9,563,031.72
21	L&T India Prudence Fund	33	12,588.66	48	466,371.04
22	L&T India Special Situations Fund	3069	11,479,638.66	423	9,887,243.11
23	L&T India Value Fund	950	2,391,075.33	689	11,137,100.07
24	L&T Liquid Fund	163	20,454.59	9	16,565.80
25	L&T Long Term Advantage Fund I	58	162,960.52	36	83,571.82
26	L&T Low Duration Fund	162	20,047.43	3	57,642.68
27	L&T Midcap Fund	541	1,209,141.49	115	1,168,637.98
28	L&T Monthly Income Plan	1470	769,593.86	21	234,650.52
29	L&T Short Term Income Fund	44	632,285.59	19	343,696.96
30	L&T Short Term Opportunities Fund	6	24,541.90	0	0.00
31	L&T Tax Advantage Fund	23595	42,239,662.93	803	13,217,517.76
32	L&T Tax Saver Fund	706	630,246.18	147	1,406,331.77
33	L&T Triple Ace Bond Fund	2542	871,475.61	49	590,080.18
34	L&T Ultra Short Term Fund	1258	211,018.82	27	320,786.21
35	L&T Business Cycles Fund	0	0.00	6	167,199.46
36	L&T FMP - Series VIII - Plan G	0	0.00	1	219.00
37	L&T FMP - VII (August 1095D A)	0	0.00	1	3,207,870.41
38	L&T FMP Series 1 Plan A	0	0.00	5	75,190.56
39	L&T FMP- Series 10 - Qtr II	0	0.00	1	5,940.29
40	L&T FMP- Series 9 -13 Months II	0	0.00	1	6,605.99
41	L&T FMP-III (JANUARY 369DA)	0	0.00	1	10,981.90
42	L&T Global Real Assets Fund	0	0.00	11	167,739.64
43	L&T Infrastructure Fund	0	0.00	51	483,262.81
44	L&T Interval Income Fund	0	0.00	2	6,096.07
	Grand Total	44569	81,720,722.86	3873	70,347,284.91

**Earlier known as L&T Equity and Gold Fund. There has been a change to the fundamental attributes of L&T Dynamic Equity Fund w.e.f. January 30, 2016.*

6. Investor awareness initiatives of the Fund:

During the half year ended March 31, 2016 we have conducted around 47 Investor Awareness Programmes, which includes 42 District Adoption Programmes at various locations with participation of approximately 1,015 investors. Further, on a weekly basis training on basics of financial planning is provided across most of the branches of AMC by inviting a few investors.

During the year ended March 31, 2016 we have conducted around 122 Investor Awareness Programmes, which includes 71 District Adoption Programmes at various locations with participation of approximately 2,928 investors. Further, on a weekly basis training on basics of financial planning is provided across most of the branches of AMC by inviting a few investors.

During the year the Fund organized various Investor Education meets at different locations, published advertisements in English as well as regional languages through various mediums- digital as well as physical and through various magazines and newsletters.

The Fund also undertook 3 promotional campaigns as a part of its investor awareness programme namely Little Dreamers campaign, ELSS campaign and the #Dontjustsignhere campaign.

7. Redressal of Complaints received against LTMF during 2015-2016:

Unit holders are requested to refer **Annexure II** for the same.

8. Statutory Information:

- a. The Sponsor/ Settlor 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, 00,000 for setting up the Fund.
- b. The price and redemption value of the units, and income from them, can go up as well as down with fluctuation in the market value of its underlying investments.
- c. Full Annual Report shall be disclosed on the website (www.ltmf.com) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holder can on written request obtain copy of the Trust Deed, the full Annual Report of the Mutual Fund/ AMC at a nominal fee and the text of the relevant Scheme.

Acknowledgements:

The Trustees wish to thank the Unit holders of the Schemes for their support throughout the year and also thank the Government of India, the Securities and Exchange Board of India, Reserve Bank of India and the Association of Mutual Funds in India for the guidance provided by them. The Trustees also appreciate the service provided by the Registrar and Transfer Agent, Fund Accountant, Custodian, Bankers, Distributors and Brokers. The guidance and services provided by the Auditors and Advocates and the sincerity and dedication of the employees of L&T Investment Management Limited is also appreciated.

**For and on behalf of the Board of Directors of
L&T Mutual Fund Trustee Limited**

Director

Director

Place: Mumbai

Date: April 25, 2016

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

Disclaimers: The contents of this report is for information purposes only and should not be construed as an offer or solicitation of an offer for purchase of any of the funds of L&T Mutual Fund. Market views/ outlook expressed herein are for general information only and do not have regards to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds inherently involve risks and investors should read the relevant documents/ information for details and risk factors and consult their legal, tax and financial advisors before investing. These views/ outlook alone are not sufficient and should not be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party. All opinions and estimates included here constitute our view as of this date and are subject to change without notice. Neither LTIML, nor any person connected with it, accepts any liability arising from the use of this information. The recipient of this report should rely on their investigations and take their own professional advice. Recipient of this report should understand that statements made herein regarding future prospects may not be realized. Recipient should also understand that any reference to the securities/ instruments/ sectors in this report is only for illustration purpose and **are NOT recommendations from LTIML or any of its associates**. Neither this report nor the units of L&T Mutual Fund have been registered in any other jurisdiction. The distribution of this report in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions.

Annexure I

Performance of Equity Schemes as on March 31, 2016

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Equity Fund - Growth	-8.74%	48.21%	21.23%	16 May 2005	17.50%	57837.00
S&P BSE-200	-7.86%	31.93%	17.19%	NA	12.97%	37696.70
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	13.27%	38820.07
Direct Plan						
L&T Equity Fund - Direct Plan - Growth	-8.09%	49.14%	21.99%	01 January 2013	14.52%	15529.76
S&P BSE-200	-7.86%	31.93%	17.19%	NA	9.24%	13323.84
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	8.27%	12942.19
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Tax Advantage Fund - Growth	-4.30%	39.55%	21.56%	27 February 2006	13.45%	35754.00
S&P BSE-200	-7.86%	31.93%	17.19%	NA	9.63%	25289.96
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	9.35%	24646.60
Direct Plan						
L&T Tax Advantage Fund - Direct Plan - Growth	-3.70%	40.42%	22.24%	01 January 2013	14.24%	15408.39
S&P BSE-200	-7.86%	31.93%	17.19%	NA	9.24%	13323.84
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	8.27%	12942.19
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T India Special Situations Fund - Growth	-7.74%	47.70%	20.41%	22 May 2006	12.87%	33008.00
S&P BSE-200	-7.86%	31.93%	17.19%	NA	9.90%	25387.67
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	9.36%	24177.08
Direct Plan						
L&T India Special Situations Fund - Direct Plan - Growth	-7.06%	48.73%	21.18%	01 January 2013	14.84%	15669.38
S&P BSE-200	-7.86%	31.93%	17.19%	NA	9.24%	13323.84
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	8.27%	12942.19
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T India Large Cap Fund - Growth	-8.30%	43.38%	20.18%	23 October 2007	8.10%	19307.00
S&P BSE-100	-8.96%	28.32%	18.11%	NA	4.16%	14111.39
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	3.80%	13703.61
Direct Plan						
L&T India Large Cap Fund - Direct Plan - Growth	-7.63%	44.28%	20.95%	01 January 2013	13.77%	15203.11
S&P BSE-100	-8.96%	28.32%	18.11%	NA	8.41%	12995.77
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	8.27%	12942.19
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T India Value Fund - Growth	0.98%	70.68%	20.09%	08 January 2010	15.03%	23923.00
S&P BSE-200	-7.86%	31.93%	17.19%	NA	6.41%	14728.29
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	6.08%	14447.80
Direct Plan						
L&T India Value Fund - Direct Plan - Growth	1.82%	71.93%	20.86%	01 January 2013	23.69%	19942.99
S&P BSE-200	-7.86%	31.93%	17.19%	NA	9.24%	13323.84
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	8.27%	12942.19
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Midcap Fund - Growth	-3.97%	73.97%	31.18%	09 August 2004	19.89%	82730.00
Nifty Midcap 100	-1.91%	50.96%	16.36%	NA	16.67%	60231.90
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	14.50%	48425.08
Direct Plan						
L&T Midcap Fund - Direct Plan - Growth	-3.16%	75.41%	32.12%	01 January 2013	23.39%	19787.73
Nifty Midcap 100	-1.91%	50.96%	16.36%	NA	12.89%	14824.30
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	8.27%	12942.19
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Infrastructure Fund - Growth	-8.68%	60.41%	19.44%	31 March 2011	-0.01%	9990.00
Nifty 50	-8.86%	26.65%	17.98%	NA	5.26%	15475.10
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	4.69%	14776.11
Direct Plan						
L&T Infrastructure Fund - Direct Plan - Growth	-8.02%	61.57%	20.32%	01 January 2013	14.01%	15307.35
Nifty 50	-8.86%	26.65%	17.98%	NA	8.43%	13003.86
S&P BSE SENSEX*	-9.36%	24.89%	18.85%	NA	8.27%	12942.19
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Arbitrage Opportunities Fund - Growth	6.92%	NA	NA	30 June 2014	7.58%	
Crisil Liquid Fund Index	8.06%	NA	NA	NA	8.40%	
Crisil 1 Yr T-Bill Index*	7.69%	NA	NA	NA	8.18%	
Direct Plan						
L&T Arbitrage Opportunities Fund - Direct Plan - Growth	7.58%	NA	NA	30 June 2014	8.24%	
Crisil Liquid Fund Index	8.06%	NA	NA	NA	8.40%	
Crisil 1 Yr T-Bill Index*	7.69%	NA	NA	NA	8.18%	
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Business Cycles Fund - Growth	-10.58%	NA	NA	20 August 2014	6.53%	
S&P BSE 200	-7.86%	NA	NA	NA	0.92%	
S&P BSE SENSEX*	-9.36%	NA	NA	NA	-2.31%	

Annexure I

	Absolute Returns (Period)			Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T Business Cycles Fund - Direct Plan - Growth	-9.99%	NA	NA	20 August 2014	7.25%
S&P BSE 200	-7.86%	NA	NA	NA	0.92%
S&P BSE Sensex ^A	-9.36%	NA	NA	NA	-2.31%

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Dynamic Equity Fund- Growth E	-5.56%	49.92%	20.60%	07 February 2011	13.54%	19227.00
Benchmark\$ E	-3.64%	21.85%	11.76%	NA	7.99%	14857.00
S&P BSE SENSEX^A	-9.36%	25.15%	18.60%	NA	6.83%	14049.78

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Dynamic Equity Fund - Growth E	-4.46%	51.24%	21.64%	01 January 2013	16.63%	16477.39
Benchmark\$ E	-3.64%	21.85%	11.76%	NA	7.08%	12486.70
S&P BSE SENSEX^A	-9.36%	25.15%	18.60%	NA	8.27%	12942.19

^{SS}50% - S&P BSE 200 Index,50% - CRISIL Short Term Bond Fund IndexIndex.

EThere has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund with benchmark as 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (In Rs)
L&T India Prudence Fund - Growth	0.07%	45.83%	21.86%	07 February 2011	13.62%	19294.00
Benchmark\$	-2.95%	25.67%	14.59%	NA	8.15%	14970.00
S&P BSE SENSEX^A	-9.36%	25.15%	18.60%	NA	6.83%	14049.78

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (In Rs)
L&T India Prudence Fund - Direct Plan - Growth	1.13%	47.22%	23.01%	01 January 2013	18.28%	17246.25
Benchmark\$	-2.95%	25.67%	14.59%	NA	9.46%	13410.77
S&P BSE SENSEX^	-9.36%	25.15%	18.60%	NA	8.27%	12942.19

^S70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Global Real Assets Fund - Growth	-4.37%	-0.40%	15.22%	11 February 2010	9.66%	17615.00
Benchmark\$	-1.05%	1.12%	19.82%	NA	10.25%	18204.54
S&P BSE SENSEX^	-9.36%	25.15%	18.60%	NA	7.61%	15689.04

	Absolute Returns (Period)			Since Inception		
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (In Rs)
L&T Global Real Assets Fund - Direct Plan - Growth	-3.53%	0.42%	16.30%	01 January 2013	4.56%	11557.51
Benchmark\$	-1.05%	1.12%	19.82%	NA	6.55%	12286.17
S&P BSE SENSEX^	-9.36%	25.15%	18.60%	NA	8.27%	12942.19

\$ A custom benchmark which is a blend of the following indices-MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weights assigned to each individual index while calculating the custom benchmark are 20%, 20%, 10%, 20% and 30% respectively.

	Absolute Returns (Period)				Since Inception	
Direct Plan	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Equity Savings Fund - Direct Plan - Growth	1.76%	22.45%	7.81%	01 January 2013	9.20%	13306.19
CRISIL MIP Blended Index	5.67%	16.54%	6.44%	NA	8.97%	13217.59
Crisil 10 Yr Gilt Index^	7.97%	14.63%	-1.01%	NA	7.17%	12519.66

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (In Rs)
L&T Long Term Advantage Fund - I - Growth	0.44%	37.48%	25.70%	27 March 2009	19.07%	34040.00
S&P BSE 200	-7.86%	31.93%	17.19%	NA	15.71%	27844.06
S&P BSE SENSEX ^A	-9.36%	24.89%	18.85%	NA	14.09%	25219.57

	Absolute Returns (Period)			Since Inception		
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (In Rs)
L&T Tax Saver Fund - Growth **	0.08%	37.03%	25.62%	18 November 2005	9.01%	24480.00
Nifty 50	-8.86%	26.65%	17.98%	NA	11.01%	29535.31
S&P BSE SENSEX^	-9.36%	24.89%	18.85%	NA	10.87%	29173.34

** In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

Performance of Fixed Income Schemes as on March 31, 2016

	Absolute Returns (Period)			Since Inception		
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (In Rs)
L&T Cash Fund - Growth	7.26%	8.02%	8.78%	27 November 2006	7.75%	20087.60
Crisil Liquid Fund Index	8.06%	8.98%	9.54%	NA	7.66%	19941.04
Crisil 1 Yr T-Bill Index^	7.69%	8.74%	5.84%	NA	6.31%	17717.27

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Cash Fund - Retail Plan - Growth	7.26%	8.03%	8.20%	27 November 2006	7.29%	19304.31
Crisil Liquid Fund Index	8.06%	8.98%	9.54%	NA	7.66%	19941.04
Crisil 1 Yr T-Bill Index^	7.69%	8.74%	5.84%	NA	6.31%	17717.27

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (In Rs)
Direct Plan						
L&T Cash Fund - Direct Plan - Growth &	8.15%	8.77%	8.95%	01 January 2013	8.60%	13072.17
Crisil Liquid Fund Index	8.06%	8.98%	9.54%	NA	8.78%	13141.65
Crisil 1 Yr T-Bill Index^	7.69%	8.74%	5.84%	NA	7.50%	12646.06

	Absolute Returns (Period)			Since Inception		
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	31/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (In Rs)
L&T Liquid Fund - Regular - Growth &	8.21%	8.32%	8.02%	04 October 2000	7.09%	28909.21
Crisil Liquid Fund Index	8.06%	8.98%	9.54%	NA	NA	NA
Crisil 1 Yr T-Bill Index^	7.69%	8.74%	5.84%	NA	6.34%	25945.46

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	31/Mar/2013-31/Mar/2014		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Liquid Fund - Growth	8.21%	8.99%	9.32%	03 October 2006	7.98%	20742.30
Crisil Liquid Fund Index	8.06%	8.98%	9.54%	NA	7.64%	20118.79
Crisil 1 Yr T-Bill Index^	7.69%	8.74%	5.84%	NA	6.29%	17850.67

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	31/Mar/2013-31/Mar/2014	Date of Inception of the Scheme (s)	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Liquid Fund - Direct Plan - Growth	8.30%	9.04%	9.36%	31 December 2012	8.89%	13187.95
Crisil Liquid Fund Index	8.06%	8.98%	9.54%	NA	8.78%	13144.13
Crisil 1 Yr T-Bill Index^	7.69%	8.74%	5.84%	NA	7.51%	12651.52

	Absolute Returns (Period)			Since Inception		
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Ultra Short Term Fund-Regular- Growth &	8.42%	8.78%	8.94%	27 November 1997	8.21%	42584.20
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	NA	NA
Crisil 1 Yr T-Bill Index^	7.69%	8.82%	5.77%	NA	6.60%	32339.54

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	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Ultra Short Term Fund - Growth	8.42%	9.05%	9.70%	10 April 2003	7.47%	25488.42
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	6.83%	23578.75
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	5.84%	20905.60
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Ultra Short Term Fund - Direct Plan - Growth	8.80%	9.43%	9.92%	01 January 2013	9.33%	13357.04
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	8.78%	13141.65
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.50%	12646.06
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Floating Rate Fund - Growth	8.64%	8.46%	9.11%	10 August 2005	7.70%	22035.60
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	7.40%	21387.80
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	6.13%	18841.51
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Floating Rate Fund - Direct Plan - Growth	9.13%	8.66%	9.27%	01 January 2013	8.90%	13189.02
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	8.78%	13141.65
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.50%	12646.06
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Low Duration Fund - Growth &	7.72%	8.51%	8.46%	12 September 2012	8.24%	13245.70
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	8.70%	13446.66
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.53%	12941.96
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Low Duration Fund - Institutional - Growth &	7.72%	8.73%	8.27%	18 February 2008	7.86%	18485.20
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	7.73%	18302.83
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	6.43%	16585.86
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Low Duration Fund - Retail - Growth	7.72%	8.38%	7.83%	20 September 2007	7.50%	18540.80
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	7.67%	18782.11
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	6.40%	16975.52
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Low Duration Fund - Direct Plan - Growth	8.36%	9.17%	8.63%	01 January 2013	8.67%	13099.72
Crisil Liquid Fund Index	8.06%	9.06%	9.46%	NA	8.78%	13141.65
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.50%	12646.06
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Short Term Opportunities Fund - Growth	7.82%	10.19%	8.24%	27 December 2011	9.01%	14446.80
Crisil Short Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.12%	14508.47
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.63%	13683.99
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Short Term Opportunities Fund - Direct Plan - Growth	8.36%	10.75%	8.55%	01 January 2013	9.17%	13295.58
Crisil Short Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.12%	13276.52
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.50%	12646.06
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Short Term Income Fund - Growth	8.93%	9.93%	8.40%	04 December 2010	8.96%	15795.20
Crisil Short Term Bond Fund Index	8.47%	10.40%	8.78%	NA	8.83%	15693.58
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.37%	14601.25
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Short Term Income Fund - Direct Plan - Growth	9.23%	10.21%	8.67%	01 January 2013	9.21%	13309.96
Crisil Short Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.12%	13276.52
Crisil 1 Yr T-Bill Index*	7.69%	8.82%	5.77%	NA	7.50%	12646.06
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Income Opportunities Fund - Retail - Growth&	8.84%	11.56%	6.51%	08 October 2009	8.21%	16673.10
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	8.12%	16587.68
Crisil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	6.41%	14961.95
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Income Opportunities Fund - Growth	8.84%	11.56%	6.53%	08 October 2009	8.47%	16935.40
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	8.12%	16587.68
Crisil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	6.41%	14961.95
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Income Opportunities Fund - Direct Plan - Growth	9.42%	11.91%	6.81%	01 January 2013	9.23%	13318.51
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.12%	13276.52
Crisil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	7.17%	12519.66
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Resurgent India Corporate Bond Fund - Growth	8.98%	NA	NA	02 February 2015	9.32%	
CRISIL Composite Bond Fund Index	8.24%	NA	NA	NA	7.91%	
Crisil 10 Yr Gilt Index*	7.97%	NA	NA	NA	7.46%	
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Resurgent India Corporate Bond Fund - Direct Plan - Growth	9.91%	NA	NA	02 February 2015	10.24%	
CRISIL Composite Bond Fund Index	8.24%	NA	NA	NA	7.91%	
Crisil 10 Yr Gilt Index*	7.97%	NA	NA	NA	7.46%	
	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Flexi Bond Fund - Growth	6.86%	15.59%	5.31%	27 September 2010	8.87%	15975.90
CRISIL Composite Bond Fund Index	8.24%	14.67%	4.32%	NA	8.41%	15609.66
Crisil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	6.86%	14412.09

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	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Flexi Bond - Retail - Growth&	6.85%	15.13%	4.78%	30 August 2006	7.38%	19805.10
CRISIL Composite Bond Fund Index	8.24%	14.67%	4.32%	NA	7.44%	19910.79
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	6.88%	18935.12

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Flexi Bond Fund - Direct Plan - Growth	7.46%	16.06%	5.73%	01 January 2013	9.52%	13434.38
CRISIL Composite Bond Fund Index	8.24%	14.67%	4.32%	NA	8.88%	13180.25
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	7.17%	12519.66

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Triple Ace Bond Fund - Growth	4.95%	12.95%	3.78%	31 March 1997	7.32%	38347.50
CRISIL Composite Bond Fund Index	8.24%	14.67%	4.32%	NA	NA^	NA^
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	NA^	NA^

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Triple Ace Bond Fund - Direct Plan - Growth	6.11%	13.74%	4.30%	01 January 2013	7.92%	12809.35
CRISIL Composite Bond Fund Index	8.24%	14.67%	4.32%	NA	8.88%	13180.25
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	7.17%	12519.66

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Gilt - Growth	7.06%	18.42%	8.31%	29 March 2000	8.58%	37370.50
I-SEC Composite Gilt Index	8.22%	15.72%	3.91%	NA	NA^	NA^
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	NA^	NA^

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Gilt - Direct Plan - Growth	8.02%	18.90%	8.85%	01 January 2013	11.68%	14313.19
I-SEC Composite Gilt Index	8.22%	15.72%	3.91%	NA	9.20%	13307.48
Crissil 10 Yr Gilt Index *	7.97%	14.63%	-1.01%	NA	7.17%	12519.66

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Monthly Income Plan# - Growth	1.15%	18.75%	4.52%	31 July 2003	8.49%	28107.90
CRISIL MIP Blended Index	5.67%	16.54%	6.44%	NA	8.20%	27166.97
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	5.56%	19856.45

#: Monthly income is not assured and is subject to availability of distributable surplus.

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T Monthly Income Plan# - Direct Plan - Growth	1.84%	19.56%	5.27%	01 January 2013	7.95%	12817.79
CRISIL MIP Blended Index	5.67%	16.54%	6.44%	NA	8.97%	13217.59
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	7.17%	12519.66

#: Monthly income is not assured and is subject to availability of distributable surplus.

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T Equity Savings Fund - Growth	0.83%	21.54%	7.14%	18 October 2011	8.51%	14387.00
CRISIL MIP Blended Index	5.67%	16.54%	6.44%	NA	9.45%	14952.86
Crissil 10 Yr Gilt Index*	7.97%	14.63%	-1.01%	NA	8.12%	14157.61

Performance of closed-ended schemes as on March 31, 2016

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T FMP - VII July 1189D A) - Growth	8.05%	9.46%	8.76%	27 February 2013	8.79%	12973.40
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.22%	13134.55
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	5.77%	NA	7.46%	12488.99

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T FMP - VII July 1189D A) - Direct Plan - Growth	8.43%	9.92%	9.35%	27 February 2013	9.26%	13149.50
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.22%	13134.55
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	5.77%	NA	7.46%	12488.99

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T FMP - VII (April 1124D A) - Growth	9.00%	9.71%	8.88%	15 March 2013	9.16%	13062.40
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.17%	13065.12
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	5.77%	NA	7.42%	12436.63

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T FMP - VII (April 1124D A) - Direct Plan - Growth	9.62%	9.92%	9.10%	15 March 2013	9.51%	13190.20
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.17%	13065.12
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	5.77%	NA	7.42%	12436.63

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T FMP - VII (August 1095 DA) (G)	8.26%	9.28%	8.14%	13 March 2013	8.55%	12845.00
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.20%	13082.67
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	5.77%	NA	7.45%	12453.43

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
Direct Plan						
L&T FMP - VII (August 1095 DA) - Direct (G)	8.52%	9.50%	8.35%	13 March 2013	8.78%	12928.10
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	8.78%	NA	9.20%	13082.67
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	5.77%	NA	7.45%	12453.43

	Absolute Returns (Period)				Since Inception	
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)	
L&T FMP - VIII - Plan C (713D) - Growth	8.04%	8.79%	NA	12 August 2013	8.81%	
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.80%	
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.38%	

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	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - VIII - Plan C (713D) - Direct Plan - Growth	8.19%	9.12%	NA	12 August 2013	9.07%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.80%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.38%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - VIII - Plan F (368D) - Growth	8.27%	9.80%	NA	23 August 2013	9.45%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.90%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.28%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - VIII - Plan F (368D) - Direct Plan - Growth	8.54%	10.00%	NA	23 August 2013	9.66%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.90%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.28%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - VIII - Plan G (366D) - Growth	8.19%	10.14%	NA	28 August 2013	9.70%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	10.08%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.51%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - VIII - Plan G (366D) - Direct Plan - Growth	8.46%	10.24%	NA	28 August 2013	9.87%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	10.08%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.51%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - VIII - Plan I (366D) - Growth	8.14%	10.00%	NA	04 September 2013	9.60%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.86%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.27%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - VIII - Plan I (366D) - Direct Plan - Growth	8.41%	10.18%	NA	04 September 2013	9.80%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.86%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.27%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - VIII - Plan J (368D) - Growth	8.09%	9.85%	NA	13 September 2013	9.36%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.74%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.27%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - VIII - Plan J (368D) - Direct Plan - Growth	8.36%	9.91%	NA	13 September 2013	9.51%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.74%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.27%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - IX - Plan B (368D) - Growth	8.19%	9.95%	NA	20 September 2013	9.13%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.60%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.32%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - IX - Plan B (368D) - Direct Plan - Growth	8.46%	10.20%	NA	20 September 2013	9.38%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.60%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.32%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - IX - Plan D (368D) - Growth	8.31%	9.04%	NA	08 November 2013	8.66%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.49%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.16%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - IX - Plan D (368D) - Direct Plan - Growth	8.52%	9.30%	NA	08 November 2013	8.90%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.49%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.16%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - IX - Plan E (545D) - Growth	8.18%	8.87%	NA	18 November 2013	8.71%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.56%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.23%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - IX - Plan E (545D) - Direct Plan - Growth	8.38%	9.31%	NA	18 November 2013	9.05%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.56%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.23%

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	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - IX - Plan G (366D) - Growth	8.27%	8.84%	NA	27 November 2013	8.63%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.50%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.22%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - IX - Plan G (366D) - Direct Plan - Growth	8.49%	9.34%	NA	27 November 2013	8.98%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.50%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.22%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - IX - Plan H (1098D) - Growth	8.19%	10.62%	NA	17 December 2013	9.44%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.53%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.25%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - IX - Plan H (1098D) - Direct Plan - Growth	8.73%	11.18%	NA	17 December 2013	9.99%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.53%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.25%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - IX - Plan J (518D) - Growth	8.19%	8.93%	NA	12 December 2013	8.67%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.50%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.22%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - IX - Plan J (518D) - Direct Plan - Growth	8.39%	9.38%	NA	12 December 2013	9.00%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.50%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.22%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan B (502D) - Growth	8.20%	9.06%	NA	03 January 2014	8.66%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.50%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.21%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan B (502D) - Direct Plan - Growth	8.40%	9.50%	NA	03 January 2014	8.99%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.50%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.21%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan E (1000D) - Growth	8.31%	10.94%	NA	27 January 2014	9.80%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.49%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.19%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan E (1000D) - Direct Plan - Growth	8.91%	11.56%	NA	27 January 2014	10.41%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.49%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.19%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan H (453D) - Growth	8.27%	9.17%	NA	13 February 2014	8.86%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.59%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.34%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan H (453D) - Direct Plan - Growth	8.41%	9.50%	NA	13 February 2014	9.10%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.59%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.34%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan M (398D) - Growth	8.06%	8.98%	NA	05 March 2014	8.70%
Crissil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.68%
Crissil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.25%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan M (398D) - Direct Plan - Growth	9.22%	9.42%	NA	05 March 2014	9.49%
Crissil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.68%
Crissil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.25%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan O (1027D) - Growth	8.45%	10.65%	NA	18 March 2014	9.64%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.49%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.29%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan O (1027D) - Direct Plan - Growth	9.05%	11.27%	NA	18 March 2014	10.25%
CRISIL Short-Term Bond Fund Index	8.47%	10.40%	NA	NA	9.49%
CRISIL 1 Year T-Bill Index*	7.69%	8.82%	NA	NA	8.29%

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	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan Q (390D) - Growth	8.00%	8.85%	NA	14 March 2014	8.52%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.51%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.11%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan Q (390D) - Direct Plan - Growth	8.11%	9.23%	NA	14 March 2014	8.76%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.51%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.11%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan R (386D) - Growth	8.21%	8.88%	NA	19 March 2014	8.59%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.45%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.07%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan R (386D) - Direct Plan - Growth	8.38%	9.25%	NA	19 March 2014	8.87%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.45%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.07%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan S (380D) - Growth	8.11%	9.19%	NA	25 March 2014	8.60%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.37%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.12%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan S (380D) - Direct Plan - Growth	8.27%	9.30%	NA	25 March 2014	8.73%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.37%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.12%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - X - Plan T (377D) - Growth	8.30%	9.09%	NA	26 March 2014	8.66%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.35%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.11%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - X - Plan T (377D) - Direct Plan - Growth	8.46%	9.20%	NA	26 March 2014	8.79%
Crisil Composite Bond Fund Index	8.24%	14.67%	NA	NA	11.35%
Crisil 10 Yr Gilt Index*	7.97%	14.63%	NA	NA	11.11%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - XI - Plan A (370D) - Growth	8.20%	NA	NA	11 April 2014	8.62%
Crisil Composite Bond Fund Index	8.24%	NA	NA	NA	11.72%
Crisil 10 Yr Gilt Index*	7.97%	NA	NA	NA	11.72%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - XI - Plan A (370D) - Direct Plan - Growth	8.35%	NA	NA	11 April 2014	8.75%
Crisil Composite Bond Fund Index	8.24%	NA	NA	NA	11.72%
Crisil 10 Yr Gilt Index*	7.97%	NA	NA	NA	11.72%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T FMP - XI - Plan C (1139D) - Growth	8.05%	NA	NA	25 July 2014	9.31%
Crisil Composite Bond Fund Index	8.24%	NA	NA	NA	10.67%
Crisil 10 Yr Gilt Index*	7.97%	NA	NA	NA	11.11%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T FMP - XI - Plan C (1139D) - Direct Plan - Growth	8.49%	NA	NA	25 July 2014	9.75%
Crisil Composite Bond Fund Index	8.24%	NA	NA	NA	10.67%
Crisil 10 Yr Gilt Index*	7.97%	NA	NA	NA	11.11%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
L&T Emerging Businesses Fund - Regular Plan - Growth	-2.85%	NA	NA	12 May 2014	19.80%
S&P BSE Small Cap	-3.20%	NA	NA	NA	18.66%
S&P BSE SENSEX*	-9.36%	NA	NA	NA	3.96%

	Absolute Returns (Period)				Since Inception
	31/Mar/2015-31/Mar/2016	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	Date of Inception of the Scheme	CAGR Returns (%)
Direct Plan					
L&T Emerging Businesses Fund - Direct Plan - Growth	-2.28%	NA	NA	12 May 2014	20.58%
S&P BSE Small Cap	-3.20%	NA	NA	NA	18.66%
S&P BSE SENSEX*	-9.36%	NA	NA	NA	3.96%

Notes:

NA : Not applicable, & - Subscriptions not accepted under the Plans, **Data for benchmarks not available, * - Standard Benchmark

* Point to Point (PTP) Returns in INR show the value of Rs 10,000/- invested.

The performances of schemes which have matured and not existing as on March 31, 2016 are not shown.

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

As per SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs 10/- invested at inception. CAGR is compounded annualised.

Date of inception is deemed to be date of allotment.

Net Asset Value ("NAV") and Assets under Management ("AUM") as on March 31, 2016

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM
			(Rs. in Crores)
L&T Arbitrage Opportunities Fund			272.19
	Direct Plan- Bonus Option	11.489	
	Direct Plan- Growth Option	11.489	
	Direct Plan- Monthly Dividend Option	10.321	
	Direct Plan- Quarterly Dividend Option	10.315	
	Bonus Option	11.366	
	Growth Option	11.366	
	Monthly Dividend Option	10.235	
	Quarterly Dividend Option	10.221	
L&T Business Cycles Fund			1,187.94
	Direct Plan- Dividend Option	11.195	
	Direct Plan- Growth Option	11.195	
	Dividend Option	11.075	
	Growth Option	11.075	
L&T Emerging Businesses Fund			341.42
	Direct Plan- Dividend Option	14.237	
	Direct Plan- Growth Option	14.237	
	Dividend Option	14.063	
	Growth Option	14.063	
L&T Equity Fund			2,783.31
	Direct Plan- Dividend Option	29.061	
	Direct Plan- Growth Option	59.069	
	Dividend Option	26.749	
	Growth Option	57.837	
L&T Tax Advantage Fund			1,470.63
	Direct Plan- Dividend Option	21.537	
	Direct Plan- Growth Option	36.447	
	Dividend Option	18.719	
	Growth Option	35.754	
L&T India Large Cap Fund			382.23
	Direct Plan- Dividend Option	16.041	
	Direct Plan- Growth Option	19.723	
	Dividend Option	15.3	
	Growth Option	19.307	
L&T India Value Fund			1,047.47
	Direct Plan- Dividend Option	21.151	
	Direct Plan- Growth Option	24.488	
	Dividend Option	20.608	
	Growth Option	23.923	
L&T India Special Situations Fund			924.08
	Direct Plan- Dividend Option	25.627	
	Direct Plan- Growth Option	33.744	
	Dividend Option	25.008	
	Growth Option	33.008	
L&T Dynamic Equity Fund			92.25
	Direct Plan- Dividend Option	18.267	
	Direct Plan- Growth Option	19.819	
	Dividend Option	17.693	
	Growth Option	19.227	
L&T Infrastructure Fund			188.95
	Direct Plan- Dividend Option	10.21	
	Direct Plan- Growth Option	10.21	
	Dividend Option	9.99	
	Growth Option	9.99	
L&T Midcap Fund			395.79
	Direct Plan- Dividend Option	35.05	
	Direct Plan- Growth Option	84.83	
	Dividend Option	34.15	
	Growth Option	82.73	
L&T Long Term Advantage Fund- I			1.73
	Dividend Option	21.62	
	Growth Option	34.04	
L&T Tax Saver Fund			25.25
	Dividend Option	20.99	
	Growth Option	24.48	
L&T Global Real Assets Fund			31.64
	Direct Plan- Dividend Option	18.106	
	Direct Plan- Growth Option	18.106	
	Dividend Option	17.615	
	Growth Option	17.615	

L&T Flexi Bond Fund			113.59
	Direct Plan- Dividend Option	10.9977	
	Direct Plan- Growth Option	16.2118	
	Dividend Option	10.7164	
	Growth Option	15.9759	
	Retail Plan-Dividend Option	10.9358	
	Retail Plan-Growth Option	19.8051	
L&T Low Duration Fund			23.13
	Direct Plan- Daily Dividend Option	12.7602	
	Direct Plan- Growth Option	13.4301	
	Direct Plan- Monthly Dividend Option	10.3808	
	Direct Plan - Weekly Dividend Option	10.4141	
	Growth Option	13.2457	
	Institutional Plan -Growth Option	18.4852	
	Monthly Dividend Option	10.2851	
	Retail Plan – Growth Option	18.5408	
	Retail Plan - Monthly Dividend	10.3047	
	Daily Dividend Option	10.4742	
	Weekly Dividend Option	10.4322	
L&T Short Term Income Fund			290.40
	Direct Plan- Dividend Option	10.6946	
	Direct Plan- Growth Option	15.9287	
	Dividend Option	10.5055	
	Growth Option	15.7952	
L&T Cash Fund			684.39
	Direct Plan- Daily Dividend Option	1023.3	
	Direct Plan- Growth Option	1225.5219	
	Direct Plan- Monthly Dividend Option	1042.8409	
	Direct Plan- Weekly Dividend Option	1002.8682	
	Retail Plan– Growth Option	1930.4306	
	Retail Plan- Monthly Dividend Option	1025.3796	
	Daily Dividend Option	1023.3000	
	Growth Option	1205.257	
	Monthly Dividend Option	1028.9047	
	Weekly Dividend Option	1001.4159	
L&T India Prudence Fund			1,678.37
	Direct Plan- Dividend Option	18.058	
	Direct Plan- Annual Dividend Option	10.428	
	Direct Plan- Growth Option	19.897	
	Dividend Option	16.991	
	Annual Dividend Option	10.303	
	Growth Option	19.294	
L&T Triple Ace Bond Fund			838.58
	Direct Plan- Quarterly Dividend Option	12.1218	
	Direct Plan-Semi Annual Dividend Option	16.1112	
	Direct Plan- Growth Option	39.2905	
	Growth Option	38.3475	
	Quarterly Dividend Option	11.5041	
	Regular Bonus Option	14.5664	
	Semi Annual Dividend Option	15.1999	
L&T Equity Savings Fund			60.06
	Direct Plan- Growth Option	14.741	
	Direct - Monthly Dividend Option	11.52	
	Direct Plan- Quarterly Dividend Option	11.744	
	Growth Option	14.387	
	Monthly Dividend Option	11.769	
	Quarterly Dividend Option	11.323	

L&T Monthly Income Plan			66.41
	Direct Plan- Growth Option	28.7389	
	Direct Plan- Monthly Dividend Option	10.9951	
	Direct Plan- Quarterly Dividend Option	11.5089	
	Growth Option	28.1079	
	Monthly Dividend Option	10.7107	
L&T Floating Rate Fund	Quarterly Dividend Option	11.3145	
			129.37
	Direct Plan- Daily Dividend Option	10.8591	
	Direct Plan- Growth Option	14.8096	
	Direct Plan- Monthly Dividend Option	11.5269	
	Growth Option	14.6904	
L&T Income Opportunities Fund	Monthly Dividend Option	11.4367	
	Weekly Dividend Option	12.8006	
	Daily Dividend Option	10.8591	
			1,341.03
	Direct Plan - Institutional Dividend Option	10.8164	
	Direct Plan- Institutional Growth Option	17.1348	
L&T Short Term Opportunities Fund	Direct Plan - Annual Dividend Option	10.5634	
	Institutional Dividend Option	10.7296	
	Institutional Growth Option	16.9354	
	Annual Dividend Option	10.5318	
	Regular Bonus Option	16.6684	
	Regular Dividend Option	10.5645	
L&T Ultra Short Term Fund	Regular Growth Option	16.6731	
	Regular Quarterly Dividend Option	10.9077	
			1,582.08
	Bonus Option	14.4468	
	Direct Plan- Growth Option	14.6383	
	Direct Plan- Monthly Dividend Option	10.7543	
L&T Resurgent India Corporate Bond Fund	Direct Plan- Quarterly Dividend Option	10.9557	
	Direct Plan- Annual Dividend Option	10.4995	
	Growth Option	14.4468	
	Monthly Dividend Option	10.6124	
	Quarterly Dividend Option	10.7087	
			1,436.63
L&T Gilt Fund	Bonus Option	13.4101	
	Daily Dividend Option	10.1871	
	Direct Plan - Bonus Option	13.5354	
	Direct Plan - Daily Dividend Option	10.3681	
	Direct Plan- Growth Option	24.8147	
	Direct Plan- Monthly Dividend Option	12.7363	
L&T Liquid Fund	Direct Plan - Semi Annual Dividend Option	10.3545	
	Direct Plan- Weekly Dividend Option	10.8611	
	Growth Option	24.585	
	Monthly Dividend Option	12.6903	
	Regular Growth Option	23.6579	
	Regular Monthly Dividend Option	12.1223	
L&T Resurgent India Corporate Bond Fund	Semi Annual Dividend Option	18.5887	
	Weekly Dividend Option	10.7151	
			386.84
	Direct Plan - Dividend Option	10.5847	
	Direct Plan - Growth Option	11.1958	
	Dividend Option	10.4782	
L&T Gilt Fund	Annual Dividend Option	10.5669	
	Growth Option	11.0874	
			96.64
	Direct Plan- Growth Option	38.0934	
	Direct Plan- Quarterly Dividend Option	12.8249	
	Growth Option	37.3705	
L&T Liquid Fund	Quarterly Dividend Option	12.5907	
			5,120.00
	Direct Plan - Daily Dividend Option	1012.8474	
	Direct Plan- Growth Option	2077.8971	
	Direct Plan- Weekly Dividend Option	1001.8857	
	Regular Growth Option	2890.9214	
L&T Liquid Fund	Daily Dividend Option	1011.7382	
	Growth Option	2074.2297	
	Bonus Option	2074.3686	
	Weekly Dividend Option	1002.4095	

L&T FMP - VII (July1189D A)			51.28
	Direct Plan- Dividend Payout Option	11.5884	
	Direct Plan- Growth Option	13.1495	
	Dividend Payout Option	11.5195	
	Growth Option	12.9734	
L&T FMP – VII (August1095D A)			238.13
	Direct Plan- Growth Option	12.9281	
	Dividend Payout Option	10.5045	
	Growth Option	12.845	
L&T FMP - VII (April 1124D A)			357.42
	Direct Plan- Growth Option	13.1902	
	Dividend Payout Option	10.8854	
	Growth Option	13.0624	
L&T FMP - Series VIII - Plan C			74.58
	Direct Plan- Dividend Payout Option	10.5609	
	Direct Plan- Growth Option	12.5703	
	Dividend Payout Option	10.5562	
	Growth Option	12.4914	
L&T FMP - Series VIII - Plan F			15.33
	Direct Plan- Growth Option	12.7147	
	Growth Option	12.6525	
L&T FMP - Series VIII - Plan G			47.08
	Direct Plan- Dividend Payout Option	11.541	
	Direct Plan- Growth Option	12.7642	
	Dividend Payout Option	11.4424	
	Growth Option	12.7132	
L&T FMP - Series VIII - Plan I			6.11
	Direct Plan- Growth Option	12.7201	
	Growth Option	12.6606	
L&T FMP - Series VIII - Plan J			4.23
	Direct Plan- Growth Option	12.6056	
	Dividend Payout Option	11.3975	
	Growth Option	12.5607	
L&T FMP - Series IX - Plan B			15.06
	Direct Plan- Growth Option	12.5444	
	Dividend Payout Option	11.387	
	Growth Option	12.4716	
L&T FMP - Series IX - Plan D			79.29
	Direct Plan- Dividend Payout Option	11.2199	
	Direct Plan- Growth Option	12.264	
	Dividend Payout Option	11.1875	
	Growth Option	12.1991	
L&T FMP - Series IX - Plan E			71.37
	Direct Plan- Growth Option	12.2757	
	Growth Option	12.1863	
L&T FMP - Series IX - Plan G			2.66
	Direct Plan- Growth Option	12.231	
	Growth Option	12.1405	
L&T FMP - Series IX - Plan J			48.53
	Direct Plan- Growth Option	12.1945	
	Growth Option	12.109	
L&T FMP - Series IX - Plan H			105.52
	Direct Plan- Dividend Payout Option	11.5402	
	Direct Plan- Growth Option	12.4325	
	Dividend Payout Option	11.4531	
	Growth Option	12.2911	
L&T FMP - Series X - Plan B (1119 days)			62.92
	Direct Plan- Growth Option	12.1277	
	Dividend Payout Option	10.7052	
	Growth Option	12.0455	
L&T FMP Series X - Plan E (1000 days)			53.57
	Direct Plan- Dividend Payout Option	11.6305	
	Direct Plan- Growth Option	12.4027	
	Dividend Payout Option	11.534	
	Growth Option	12.2552	
L&T FMP - Series X - Plan H (1155 days)			69.84
	Direct Plan- Growth Option	12.0365	
	Growth Option	11.9806	
L&T FMP Series X – Plan M (1520 days)			4.05
	Direct Plan- Dividend Payout Option	10.8062	
	Direct Plan- Growth Option	12.0679	
	Growth Option	11.8892	

L&T FMP Series X – Plan Q (1511 days)			13.63
	Direct Plan- Growth Option	11.8787	
	Growth Option	11.8244	
L&T FMP Series X – Plan O (1027 days)			54.90
	Direct Plan- Dividend Payout Option	11.596	
	Direct Plan- Growth Option	12.2002	
	Dividend Payout Option	11.5	
L&T FMP Series X – Plan R (1506 days)	Growth Option	12.0641	
			2.66
	Direct Plan- Growth Option	11.8879	
L&T FMP Series X – Plan S (1500 days)	Growth Option	11.8265	
			53.91
	Direct Plan- Dividend Payout Option	10.8069	
L&T FMP Series X – Plan T (1500 days)	Direct Plan- Growth Option	11.841	
	Growth Option	11.8119	
			87.22
L&T FMP Series X – Plan T (1500 days)	Direct Plan- Growth Option	11.8527	
	Growth Option	11.824	
			19.86
L&T FMP Series XI – Plan A (1484 days)	Direct Plan- Dividend Payout Option	10.7958	
	Direct Plan- Growth Option	11.7989	
	Growth Option	11.771	
L&T FMP Series XI - Plan C (1139 days)			23.65
	Direct Plan- Dividend Payout Option	11.6967	
	Direct Plan- Growth Option	11.6967	
	Dividend Payout Option	11.6181	
	Growth Option	11.6181	

Annexure II
Redressal of Complaints received against L&T Mutual Fund during 2015-2016

Complaint code	Type of Complaint	(a) No. of complaints pending at the beginning of the period	(b) No. of complaints received during the given period	Action on (a) and (b)								
				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
I A	Non receipt of Dividend on Units	0	9	8	0	0	0	0	1	0	0	0
I B	Interest on Delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	1	12	13	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	1	16	15	2	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	3	3	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	330	330	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	1	1	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	1	0	0	0	0	0	1	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	3	28	31	0	0	0	0	0	0	0	0
IV	Others	2	158	155	1	0	0	0	4	0	0	0
	TOTAL	7	559	557	3	0	0	0	6	0	0	0

BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	L&T Ultra Short Term Fund		L&T Floating Rate Fund	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		Rupees	Rupees	Rupees	Rupees
ASSETS					
Investments	1	15,571,552,793	13,701,180,919	1,285,397,010	1,168,494,670
Deposits	2	5,000,001	5,000,001	5,000,000	5,000,000
Other Current Assets	3	1,026,668,665	262,348,233	4,100,068	197,724,396
TOTAL		16,603,221,459	13,968,529,153	1,294,497,078	1,371,219,066
LIABILITIES					
Unit Capital	4	10,403,227,613	10,332,899,882	880,794,187	1,013,688,058
Reserves and Surplus	5	5,391,287,847	3,623,673,239	412,646,283	356,343,751
Loans	6	-	-	-	-
Current Liabilities and Provisions	7	808,705,999	11,956,032	1,056,608	1,187,257
TOTAL		16,603,221,459	13,968,529,153	1,294,497,078	1,371,219,066
Notes to the Financial Statements.	9				

BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	L&T Liquid Fund		L&T Triple Ace Bond Fund	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		Rupees	Rupees	Rupees	Rupees
ASSETS					
Investments	1	60,091,579,679	43,644,784,610	8,303,163,378	8,635,610,260
Deposits	2	2,092,500,000	4,567,500,000	18,200,001	18,200,001
Other Current Assets	3	388,503,245	213,777,021	323,162,274	777,489,624
TOTAL		62,572,582,924	48,426,061,631	8,644,525,653	9,431,299,885
LIABILITIES					
Unit Capital	4	27,974,912,775	22,598,098,116	5,008,075,446	6,024,027,435
Reserves and Surplus	5	23,226,506,606	14,905,215,747	3,378,428,510	3,327,951,668
Loans	6	11,196,472,419	7,949,986,286	-	-
Current Liabilities and Provisions	7	174,691,124	2,972,761,482	258,021,697	79,320,782
TOTAL		62,572,582,924	48,426,061,631	8,644,525,653	9,431,299,885
Notes to the Financial Statements.	9				

BALANCE SHEET AS AT MARCH 31, 2016

		L&T Income Opportunities Fund		L&T Short Term Opportunities Fund	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Schedule		Rupees	Rupees	Rupees	Rupees
ASSETS					
Investments	1	12,958,722,937	8,636,060,241	15,568,465,406	6,813,253,076
Deposits	2	1,900,000	1,900,000	12,800,000	12,800,000
Other Current Assets	3	678,495,152	493,846,041	671,490,915	308,284,514
TOTAL		13,639,118,089	9,131,806,282	16,252,756,321	7,134,337,590
LIABILITIES					
Unit Capital	4	8,130,336,233	6,453,203,963	11,846,855,422	5,839,206,279
Reserves and Surplus	5	5,447,959,407	2,671,492,319	4,189,182,690	1,291,866,012
Loans	6	-	-	-	-
Current Liabilities and Provisions	7	60,822,449	7,110,000	216,718,209	3,265,299
TOTAL		13,639,118,089	9,131,806,282	16,252,756,321	7,134,337,590
Notes to the Financial Statements.	9				

BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	L&T Cash Fund		L&T Flexi Bond Fund	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		Rupees	Rupees	Rupees	Rupees
ASSETS					
Investments	1	6,767,718,100	12,020,700,240	1,092,421,552	896,035,066
Deposits	2	25,000,000	25,000,000	11,555,523	13,798,550
Other Current Assets	3	54,203,729	93,085,962	36,861,871	83,239,567
TOTAL		6,846,921,829	12,138,786,202	1,140,838,946	993,073,183
LIABILITIES					
Unit Capital	4	5,680,666,542	10,824,447,102	722,893,097	666,603,458
Reserves and Surplus	5	1,161,555,175	1,308,439,968	412,965,920	319,617,170
Loans	6	-	-	-	-
Current Liabilities and Provisions	7	4,700,112	5,899,132	4,979,929	6,852,555
TOTAL		6,846,921,829	12,138,786,202	1,140,838,946	993,073,183
Notes to the Financial Statements.	9				

BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	L&T Low Duration Fund		L&T Gilt Fund	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		Rupees	Rupees	Rupees	Rupees
ASSETS					
Investments	1	207,754,020	176,168,094	941,381,085	459,550,053
Deposits	2	1,454,744	2,293,797	8,461,033	9,944,819
Other Current Assets	3	26,986,543	1,864,218	571,236,091	127,595,788
TOTAL		236,195,307	180,326,109	1,521,078,209	597,090,660
LIABILITIES					
Unit Capital	4	186,106,746	141,252,197	311,985,378	211,779,676
Reserves and Surplus	5	49,466,523	37,253,739	659,376,741	375,678,139
Loans	6	-	-	-	-
Current Liabilities and Provisions	7	622,038	1,820,173	549,716,090	9,632,845
TOTAL		236,195,307	180,326,109	1,521,078,209	597,090,660
Notes to the Financial Statements.	9				

BALANCE SHEET AS AT MARCH 31, 2016

		L&T Monthly Income Plan		L&T Resurgent India Corporate Bond Fund	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Schedule		Rupees	Rupees	Rupees	Rupees
ASSETS					
Investments	1	594,841,978	553,172,761	3,742,075,592	1,877,346,597
Deposits	2	14,253,268	15,522,105	5,000,000	5,000,000
Other Current Assets	3	70,878,735	77,712,606	303,170,505	323,666,241
TOTAL		679,973,981	646,407,472	4,050,246,097	2,206,012,838
LIABILITIES					
Unit Capital	4	424,385,314	390,734,487	3,564,746,025	2,166,407,645
Reserves and Surplus	5	239,900,642	237,600,705	383,124,015	38,292,959
Loans	6	-	-	-	-
Current Liabilities and Provisions	7	15,688,025	18,072,280	102,376,057	1,312,234
TOTAL		679,973,981	646,407,472	4,050,246,097	2,206,012,838
Notes to the Financial Statements.	9				

BALANCE SHEET AS AT MARCH 31, 2016

		L&T Short Term Income Fund	
		March 31, 2016	March 31, 2015
		Rupees	Rupees
ASSETS			
Investments	1	2,880,901,055	1,944,430,630
Deposits	2	8,400,000	9,761,829
Other Current Assets	3	209,498,610	141,317,740
TOTAL		3,098,799,665	2,095,510,199
LIABILITIES			
Unit Capital	4	2,025,473,954	1,503,529,609
Reserves and Surplus	5	975,941,241	588,494,757
Loans	6	-	-
Current Liabilities and Provisions	7	97,384,470	3,485,833
TOTAL		3,098,799,665	2,095,510,199
Notes to the Financial Statements.	9		

The Schedules referred to herein form an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse
Firm Registration Number - 301112E
Chartered Accountants

Alpa Kedia
Partner

For L&T Mutual Fund Trustee Limited

Y. M. Deosthalee
Director

Hemant Joshi
Director

For L&T Investment Management Limited

R. Shankar Raman
Director

Mr. P. H. Ravikumar
Director

Kaliash Kulkarni
Chief Executive Officer

S.N. Lahiri
Fund Manager

Mr. Praveen Ayathan
Fund Manager

Venugopal Manghat
Fund Manager

Vikram Chopra
Fund Manager

Abhijeet Dakshikar
Fund Manager

Rajesh Pherwani
Fund Manager

Place: Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

		L&T Ultra Short Term Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
	Schedule		
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	1,321,241,799	1,482,711,146
Net Profit on Sale / Redemption of Investments (Note 2.3)		39,988,913	35,613,552
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		8,673,343	3,573,052
Miscellaneous Income		9,782	-
TOTAL		1,369,913,837	1,521,897,750
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		43,547,983	29,052,755
Transfer Agent Fees and Expenses		5,014,903	5,189,723
Trusteeship Fees and Expenses (Note 5)		38,243	44,884
Custodian Fees and Expenses (Note 6)		843,293	955,045
Audit Fees		275,000	51,000
Selling and Distribution Expenses		-	15,604,958
Marketing and Publicity Expenses		120,752	104,032
Investor Education & Awareness Expenses		3,259,696	3,380,340
Service Tax on Investment Management Fees		6,069,856	3,590,947
Other Operating Expenses		796,248	656,662
TOTAL		59,965,974	58,630,346
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		697,308	4,711,325
TOTAL		59,268,666	53,919,021
Net Realised Gains/(Losses) for the Year / Period		1,310,645,171	1,467,978,729
Net change in Unrealised Depreciation in Value of Investments (Note 8)		-	-
Net Gains/(Losses) for the Year / Period		1,310,645,171	1,467,978,729
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		31,660,537	(6,808,253)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		1,342,305,708	1,461,170,476
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(31,660,537)	6,808,253
Net Surplus/(Deficit) for the Year / Period		1,310,645,171	1,467,978,729
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		1,310,645,171	1,467,978,729
Transfer from Income Equalisation Reserve (Note 2.7)		(751,322,542)	744,806,389
Transfer from Reserve Fund		7,162,085,901	5,231,277,345
Dividend Distributions		(140,548,620)	(203,380,332)
Dividend Distribution Tax thereon		(64,930,976)	(78,596,230)
Balance Transferred to Reserve Fund		7,515,928,934	7,162,085,901
Notes to the Financial Statements.			

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Floating Rate Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	134,838,664	222,309,009
Net Profit on Sale / Redemption of Investments (Note 2.3)		8	8,593,991
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		-	1,499,377
Miscellaneous Income		8,280	-
TOTAL		134,846,952	232,402,377
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		424,113	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		452,200	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		6,272,692	7,778,830
Transfer Agent Fees and Expenses		511,014	863,362
Trusteeship Fees and Expenses (Note 5)		3,529	7,196
Custodian Fees and Expenses (Note 6)		76,446	118,616
Audit Fees		50,000	51,000
Selling and Distribution Expenses		-	1,010,325
Marketing and Publicity Expenses		12,143	20,656
Investor Education & Awareness Expenses		300,921	532,183
Service Tax on Investment Management Fees		874,127	961,470
Other Operating Expenses		315,853	292,568
TOTAL		9,293,038	11,636,206
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	246,213
TOTAL		9,293,038	11,389,993
Net Realised Gains/(Losses) for the Year / Period		125,553,914	221,012,384
Net change in Unrealised Depreciation in Value of Investments (Note 8)		(420,546)	-
Net Gains/(Losses) for the Year / Period		125,133,368	221,012,384
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		2,138,863	(3,858,447)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		127,272,231	217,153,937
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(2,138,863)	3,858,447
Net Surplus/(Deficit) for the Year / Period		125,133,368	221,012,384
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		125,133,368	221,012,384
Transfer from Income Equalisation Reserve (Note 2.7)		(78,411,968)	(1,289,142,489)
Transfer from Reserve Fund		826,351,111	1,929,262,040
Dividend Distributions		(3,184,373)	(25,969,868)
Dividend Distribution Tax thereon		(1,472,340)	(8,810,956)
Balance Transferred to Reserve Fund		868,415,798	826,351,111

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

		L&T Liquid Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
	Schedule		
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	5,073,832,430	4,943,812,557
Net Profit on Sale / Redemption of Investments (Note 2.3)		5,043,078	8,550,699
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		5,700,739	5,145,340
Miscellaneous Income		15,400	9,648
TOTAL		5,084,591,647	4,957,518,244
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	-
Interest On Borrowings		95,233,458	52,348,351
Investment Management Fees (Note 4)		17,402,368	1,816,069
Transfer Agent Fees and Expenses		16,007,572	15,329,830
Trusteeship Fees and Expenses (Note 5)		147,203	150,546
Custodian Fees and Expenses (Note 6)		2,884,122	2,448,083
Audit Fees		50,000	51,000
Selling and Distribution Expenses		-	13,568,030
Marketing and Publicity Expenses		387,708	353,377
Investor Education & Awareness Expenses		12,581,137	11,292,913
Service Tax on Investment Management Fees		2,495,474	224,463
Other Operating Expenses		980,836	1,752,561
TOTAL		148,169,878	99,335,223
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		832,408	11,291,434
TOTAL		147,337,470	88,043,789
Net Realised Gains/(Losses) for the Year / Period		4,937,254,177	4,869,474,455
Net change in Unrealised Depreciation in Value of Investments (Note 8)		234,800	(234,800)
Net Gains/(Losses) for the Year / Period		4,937,488,977	4,869,239,655
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		34,236,416	978,929
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		4,971,725,393	4,870,218,584
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(34,236,416)	(978,929)
Net Surplus/(Deficit) for the Year / Period		4,937,488,977	4,869,239,655
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		4,937,488,977	4,869,239,655
Transfer from Income Equalisation Reserve (Note 2.7)		3,915,684,721	(3,230,664,472)
Transfer from Reserve Fund		14,442,475,168	14,152,901,017
Dividend Distributions		(467,361,668)	(969,806,299)
Dividend Distribution Tax thereon		(226,576,484)	(379,194,733)
Balance Transferred to Reserve Fund		22,601,710,714	14,442,475,168
Notes to the Financial Statements.			

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

		L&T Triple Ace Bond Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
	Schedule		
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	694,745,791	827,922,186
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	379,887,431
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		-	-
Miscellaneous Income		6,122	1,825,801
TOTAL		694,751,913	1,209,635,418
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		52,643,060	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		8,041,377	35,874,302
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		109,223,174	42,585,816
Transfer Agent Fees and Expenses		5,653,468	7,941,342
Trusteeship Fees and Expenses (Note 5)		20,556	26,554
Custodian Fees and Expenses (Note 6)		64,527	194,080
Audit Fees		275,000	200,000
Selling and Distribution Expenses		-	98,145,971
Marketing and Publicity Expenses		66,800	95,144
Investor Education & Awareness Expenses		1,746,588	1,984,522
Service Tax on Investment Management Fees		15,189,518	5,263,683
Other Operating Expenses		461,637	631,660
TOTAL		193,385,705	192,943,074
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		185,829	-
TOTAL		193,199,876	192,943,074
Net Realised Gains/(Losses) for the Year / Period		501,552,037	1,016,692,344
Net change in Unrealised Depreciation in Value of Investments (Note 8)		(1,204,702)	72,363,129
Net Gains/(Losses) for the Year / Period		500,347,335	1,089,055,473
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		(72,618,292)	69,795,686
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		427,729,043	1,158,851,159
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		72,618,292	(69,795,686)
Net Surplus/(Deficit) for the Year / Period		500,347,335	1,089,055,473
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		500,347,335	1,089,055,473
Transfer from Income Equalisation Reserve (Note 2.7)		23,054,597,340	87,309,847,328
Transfer from Reserve Fund		(143,270,648,252)	(231,658,543,596)
Dividend Distributions		(8,613,975)	(7,982,224)
Dividend Distribution Tax thereon		(3,804,427)	(3,025,233)
Balance Transferred to Reserve Fund		(119,728,121,979)	(143,270,648,252)
Notes to the Financial Statements.			

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Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Income Opportunities Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	1,065,391,328	651,958,962
Net Profit on Sale / Redemption of Investments (Note 2.3)		21,219,154	46,302,339
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		-	38,411,845
Miscellaneous Income		27,105,733	12,243,132
TOTAL		1,113,716,215	748,916,278
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		19,803,454	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		170,340,965	59,624,471
Transfer Agent Fees and Expenses		7,245,343	5,236,437
Trusteeship Fees and Expenses (Note 5)		26,237	17,334
Custodian Fees and Expenses (Note 6)		542,948	379,866
Audit Fees		275,000	170,000
Selling and Distribution Expenses		1,173,457	20,331,520
Marketing and Publicity Expenses		103,670	46,617
Investor Education & Awareness Expenses		2,245,013	1,306,656
Service Tax on Investment Management Fees		23,803,996	7,369,731
Other Operating Expenses		486,322	370,603
TOTAL		226,046,405	94,853,235
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		204,900	1,170,726
TOTAL		225,841,505	93,682,509
Net Realised Gains/(Losses) for the Year / Period		887,874,710	655,233,769
Net change in Unrealised Depreciation in Value of Investments (Note 8)		-	28,712,581
Net Gains/(Losses) for the Year / Period		887,874,710	683,946,350
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		80,435,299	28,648,569
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		968,310,009	712,594,919
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(80,435,299)	(28,648,569)
Net Surplus/(Deficit) for the Year / Period		887,874,710	683,946,350
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		887,874,710	683,946,350
Transfer from Income Equalisation Reserve (Note 2.7)		1,435,419,777	406,771,363
Transfer from Reserve Fund		2,049,906,000	972,033,531
Dividend Distributions		(12,529,362)	(9,597,457)
Dividend Distribution Tax thereon		(5,134,914)	(3,247,787)
Balance Transferred to Reserve Fund		4,355,536,211	2,049,906,000

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

		L&T Short Term Opportunities Fund	
		April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015
		Rupees	Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	1,102,507,820	333,702,221
Net Profit on Sale / Redemption of Investments (Note 2.3)		3,321,212	22,491,780
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		15,883,488	2,509,853
Miscellaneous Income		158,677	20,852
TOTAL		1,121,871,197	358,724,706
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		40,014,290	9,649,388
Transfer Agent Fees and Expenses		8,864,108	3,202,751
Trusteeship Fees and Expenses (Note 5)		31,763	10,380
Custodian Fees and Expenses (Note 6)		608,342	231,220
Audit Fees		275,000	170,000
Selling and Distribution Expenses		-	4,456,701
Marketing and Publicity Expenses		97,944	25,545
Investor Education & Awareness Expenses		2,745,296	789,314
Service Tax on Investment Management Fees		5,625,604	1,192,673
Other Operating Expenses		495,903	325,815
TOTAL		58,758,250	20,053,787
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		303,098	600,984
TOTAL		58,455,152	19,452,803
Net Realised Gains/(Losses) for the Year / Period		1,063,416,045	339,271,903
Net change in Unrealised Depreciation in Value of Investments (Note 8)		-	6,742,148
Net Gains/(Losses) for the Year / Period		1,063,416,045	346,014,051
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		1,019,865	34,788,378
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		1,064,435,910	380,802,429
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(1,019,865)	(34,788,378)
Net Surplus/(Deficit) for the Year / Period		1,063,416,045	346,014,051
		April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015
		Rupees	Rupees
Net Surplus/(Deficit) for the Year / Period		1,063,416,045	346,014,051
Transfer from Income Equalisation Reserve (Note 2.7)		1,857,056,571	504,127,178
Transfer from Reserve Fund		1,133,365,291	368,182,239
Dividend Distributions		(93,276,515)	(59,297,324)
Dividend Distribution Tax thereon		(45,065,696)	(25,660,853)
Balance Transferred to Reserve Fund		3,915,495,696	1,133,365,291

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Cash Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	480,176,754	543,889,244
Net Profit on Sale / Redemption of Investments (Note 2.3)		1,146,600	1,523,765
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		9,185,167	912,689
Miscellaneous Income		49,443	101,786
TOTAL		490,557,964	546,427,484
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	-
Interest On Borrowings		2,070,093	109,252
Investment Management Fees (Note 4)		17,003,465	12,846,464
Transfer Agent Fees and Expenses		2,634,906	2,521,043
Trusteeship Fees and Expenses (Note 5)		14,374	16,929
Custodian Fees and Expenses (Note 6)		264,004	303,602
Audit Fees		50,000	51,000
Selling and Distribution Expenses		-	8,333,454
Marketing and Publicity Expenses		70,801	72,896
Investor Education & Awareness Expenses		1,216,264	1,266,602
Service Tax on Investment Management Fees		2,359,889	1,587,830
Other Operating Expenses		676,894	619,461
TOTAL		26,360,690	27,728,533
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		367,962	2,514,784
TOTAL		25,992,728	25,213,749
Net Realised Gains/(Losses) for the Year / Period		464,565,236	521,213,735
Net change in Unrealised Depreciation in Value of Investments (Note 8)		237,200	(237,200)
Net Gains/(Losses) for the Year / Period		464,802,436	520,976,535
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		1,060,133	1,737,582
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		465,862,569	522,714,117
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(1,060,133)	(1,737,582)
Net Surplus/(Deficit) for the Year / Period		464,802,436	520,976,535
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		464,802,436	520,976,535
Transfer from Income Equalisation Reserve (Note 2.7)		(4,873,555,703)	4,394,141,066
Transfer from Reserve Fund		10,982,048,695	6,126,921,021
Dividend Distributions		(28,888,894)	(43,498,539)
Dividend Distribution Tax thereon		(12,415,273)	(16,491,388)
Balance Transferred to Reserve Fund		6,531,991,261	10,982,048,695

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Flexi Bond Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	84,495,545	71,980,013
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	50,159,210
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		-	5,152,446
Miscellaneous Income		757,047	16,388
TOTAL		85,252,592	127,308,057
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		1,934,556	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		1,645,153	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		10,553,571	7,833,315
Transfer Agent Fees and Expenses		734,200	770,939
Trusteeship Fees and Expenses (Note 5)		2,566	2,377
Custodian Fees and Expenses (Note 6)		3,196	12,854
Audit Fees		50,000	51,000
Selling and Distribution Expenses		-	-
Marketing and Publicity Expenses		8,972	7,418
Investor Education & Awareness Expenses		218,818	178,188
Service Tax on Investment Management Fees		1,479,352	968,210
Other Operating Expenses		302,304	227,079
TOTAL		16,932,688	10,051,380
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		16,932,688	10,051,380
Net Realised Gains/(Losses) for the Year / Period		68,319,904	117,256,677
Net change in Unrealised Depreciation in Value of Investments (Note 8)		392,400	3,024,527
Net Gains/(Losses) for the Year / Period		68,712,304	120,281,204
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		6,682,253	4,301,604
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		75,394,557	124,582,808
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(6,682,253)	(4,301,604)
Net Surplus/(Deficit) for the Year / Period		68,712,304	120,281,204
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		68,712,304	120,281,204
Transfer from Income Equalisation Reserve (Note 2.7)		24,914,772	(15,985,774)
Transfer from Reserve Fund		296,196,879	215,501,967
Dividend Distributions		(3,163,661)	(16,318,194)
Dividend Distribution Tax thereon		(1,335,556)	(7,282,324)
Balance Transferred to Reserve Fund		385,324,738	296,196,879

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Low Duration Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	17,085,768	33,427,161
Net Profit on Sale / Redemption of Investments (Note 2.3)		116,217	92,301
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		39,219	197,832
Miscellaneous Income		-	4,301
TOTAL		17,241,204	33,721,595
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		573,979	1,530,954
Transfer Agent Fees and Expenses		293,941	431,305
Trusteeship Fees and Expenses (Note 5)		511	1,011
Custodian Fees and Expenses (Note 6)		11,888	22,421
Audit Fees		50,000	51,000
Selling and Distribution Expenses		-	-
Marketing and Publicity Expenses		1,628	3,986
Investor Education & Awareness Expenses		43,661	74,960
Service Tax on Investment Management Fees		79,050	189,226
Other Operating Expenses		307,428	185,282
TOTAL		1,362,086	2,490,145
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		61,576	61,391
TOTAL		1,300,510	2,428,754
Net Realised Gains/(Losses) for the Year / Period		15,940,694	31,292,841
Net change in Unrealised Depreciation in Value of Investments (Note 8)		-	-
Net Gains/(Losses) for the Year / Period		15,940,694	31,292,841
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		509,905	(975,761)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		16,450,599	30,317,080
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(509,905)	975,761
Net Surplus/(Deficit) for the Year / Period		15,940,694	31,292,841
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		15,940,694	31,292,841
Transfer from Income Equalisation Reserve (Note 2.7)		1,080,232	(56,080,935)
Transfer from Reserve Fund		25,389,380	55,831,783
Dividend Distributions		(3,394,497)	(4,219,646)
Dividend Distribution Tax thereon		(1,442,278)	(1,434,663)
Balance Transferred to Reserve Fund		37,573,531	25,389,380

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Gilt Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	63,518,484	51,421,582
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	55,811,364
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		-	254,213
Miscellaneous Income		2,481	27
TOTAL		63,520,965	107,487,186
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		7,941,704	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		1,329,698	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		7,210,069	4,840,639
Transfer Agent Fees and Expenses		613,335	566,610
Trusteeship Fees and Expenses (Note 5)		1,899	1,702
Custodian Fees and Expenses (Note 6)		562	562
Audit Fees		50,000	51,000
Selling and Distribution Expenses		-	-
Marketing and Publicity Expenses		8,865	8,693
Investor Education & Awareness Expenses		163,002	126,612
Service Tax on Investment Management Fees		1,031,720	598,312
Other Operating Expenses		276,187	185,602
TOTAL		18,627,041	6,379,732
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		18,627,041	6,379,732
Net Realised Gains/(Losses) for the Year / Period		44,893,924	101,107,454
Net change in Unrealised Depreciation in Value of Investments (Note 8)		2,033,738	(2,033,738)
Net Gains/(Losses) for the Year / Period		46,927,662	99,073,716
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		11,852,503	(123,724)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		58,780,165	98,949,992
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(11,852,503)	123,724
Net Surplus/(Deficit) for the Year / Period		46,927,662	99,073,716
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		46,927,662	99,073,716
Transfer from Income Equalisation Reserve (Note 2.7)		271,128,497	(138,794,724)
Transfer from Reserve Fund		490,170,687	542,399,240
Dividend Distributions		(7,252,519)	(9,326,636)
Dividend Distribution Tax thereon		(2,818,380)	(3,180,909)
Balance Transferred to Reserve Fund		798,155,947	490,170,687

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Monthly Income Plan	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		1,295,360	1,238,316
Interest and Discount (Note 2.4)	8	43,523,292	33,225,777
Net Profit on Sale / Redemption of Investments (Note 2.3)		1,588,205	36,895,310
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		146,800	-
Miscellaneous Income		448,500	349,398
TOTAL		47,002,157	71,708,801
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	95,702
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		14,170,580	7,650,519
Transfer Agent Fees and Expenses		562,203	621,801
Trusteeship Fees and Expenses (Note 5)		1,534	1,305
Custodian Fees and Expenses (Note 6)		98,552	86,251
Audit Fees		50,000	51,000
Selling and Distribution Expenses		82,114	817,794
Marketing and Publicity Expenses		9,248	842,861
Investor Education & Awareness Expenses		130,515	97,981
Service Tax on Investment Management Fees		1,980,813	945,624
Other Operating Expenses		353,427	259,851
TOTAL		17,438,986	11,470,689
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		43,891	-
TOTAL		17,395,095	11,470,689
Net Realised Gains/(Losses) for the Year / Period		29,607,062	60,238,112
Net change in Unrealised Depreciation in Value of Investments (Note 8)		(558,934)	2,220,581
Net Gains/(Losses) for the Year / Period		29,048,128	62,458,693
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		(21,131,629)	18,898,634
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		7,916,499	81,357,327
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		21,131,629	(18,898,634)
Net Surplus/(Deficit) for the Year / Period		29,048,128	62,458,693
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		29,048,128	62,458,693
Transfer from Income Equalisation Reserve (Note 2.7)		17,467,211	7,806,603
Transfer from Reserve Fund		212,770,296	173,817,575
Dividend Distributions		(17,284,296)	(23,502,877)
Dividend Distribution Tax thereon		(6,710,217)	(7,809,698)
Balance Transferred to Reserve Fund		235,291,122	212,770,296
Notes to the Financial Statements.	9		

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

		L&T Resurgent India Corporate Bond Fund	
		April 01, 2015 to March 31, 2016	January 22, 2015 to March 31, 2015
		Rupees	Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	275,750,626	24,702,079
Net Profit on Sale / Redemption of Investments (Note 2.3)		6,829,079	-
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		5,222,582	6,622,836
Miscellaneous Income		4,214,666	82,821
TOTAL		292,016,953	31,407,736
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	19,964
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		40,808,602	2,398,673
Transfer Agent Fees and Expenses		1,954,841	234,164
Trusteeship Fees and Expenses (Note 5)		7,063	698
Custodian Fees and Expenses (Note 6)		140,928	15,924
Audit Fees		50,000	51,000
Selling and Distribution Expenses		130,950	508,975
Marketing and Publicity Expenses		49,076	4,157
Investor Education & Awareness Expenses		606,476	55,178
Service Tax on Investment Management Fees		5,720,174	296,483
Other Operating Expenses		108,702	40,210
TOTAL		49,576,812	3,625,426
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		9,411	45,509
TOTAL		49,567,401	3,579,917
Net Realised Gains/(Losses) for the Year / Period		242,449,552	27,827,819
Net change in Unrealised Depreciation in Value of Investments (Note 8)		-	-
Net Gains/(Losses) for the Year / Period		242,449,552	27,827,819
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		27,390,815	2,527,199
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		269,840,367	30,355,018
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(27,390,815)	(2,527,199)
Net Surplus/(Deficit) for the Year / Period		242,449,552	27,827,819
		April 01, 2015 to March 31, 2016	January 22, 2015 to March 31, 2015
		Rupees	Rupees
Net Surplus/(Deficit) for the Year / Period		242,449,552	27,827,819
Transfer from Income Equalisation Reserve (Note 2.7)		75,609,370	6,752,363
Transfer from Reserve Fund		34,580,182	-
Dividend Distributions		(6,395,650)	-
Dividend Distribution Tax thereon		(2,906,901)	-
Balance Transferred to Reserve Fund		343,336,553	34,580,182

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2016

	Schedule	L&T Short Term Income Fund	
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.4)		-	-
Interest and Discount (Note 2.4)	8	234,266,783	193,407,141
Net Profit on Sale / Redemption of Investments (Note 2.3)		12,252,822	3,744,707
Net Profit on Inter Scheme Sale of Investments (Note 2.3)		9,826,310	5,687,632
Miscellaneous Income		895,572	682,107
TOTAL		257,241,487	203,521,587
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.3)		-	-
Interest On Borrowings		-	-
Investment Management Fees (Note 4)		34,142,898	21,814,574
Transfer Agent Fees and Expenses		1,818,883	1,863,675
Trusteeship Fees and Expenses (Note 5)		5,865	5,479
Custodian Fees and Expenses (Note 6)		120,189	119,042
Audit Fees		50,000	51,000
Selling and Distribution Expenses		-	3,331,492
Marketing and Publicity Expenses		17,534	14,318
Investor Education & Awareness Expenses		501,069	411,641
Service Tax on Investment Management Fees		4,775,038	2,696,345
Other Operating Expenses		330,077	280,948
TOTAL		41,761,553	30,588,514
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		104,170	27,976
TOTAL		41,657,383	30,560,538
Net Realised Gains/(Losses) for the Year / Period		215,584,104	172,961,049
Net change in Unrealised Depreciation in Value of Investments (Note 8)		-	7,512,655
Net Gains/(Losses) for the Year / Period		215,584,104	180,473,704
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		(1,863,508)	13,409,128
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments		213,720,596	193,882,832
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		1,863,508	(13,409,128)
Net Surplus/(Deficit) for the Year / Period		215,584,104	180,473,704
		April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
Net Surplus/(Deficit) for the Year / Period		215,584,104	180,473,704
Transfer from Income Equalisation Reserve (Note 2.7)		193,968,531	37,921,825
Transfer from Reserve Fund		581,149,423	379,153,546
Dividend Distributions		(12,558,191)	(12,203,494)
Dividend Distribution Tax thereon		(5,002,437)	(4,196,158)
Balance Transferred to Reserve Fund		973,141,430	581,149,423

Notes to the Financial Statements.

The Schedules referred to herein form an integral part of the Financial Statements.

This is the Revenue Account referred to in our report of even date.

For Price Waterhouse

Firm Registration Number - 301112E

Chartered Accountants

Alpa Kedia

Partner

For L&T Mutual Fund Trustee Limited

Y. M. Deosthalee

Director

Hemant Joshi

Director

For L&T Investment Management Limited

R. Shankar Raman

Director

Mr. P. H. Ravikumar

Director

Kaliash Kulkarni

Chief Executive Officer

S.N. Lahiri

Fund Manager

Mr. Praveen Ayathan

Fund Manager

Venugopal Manghat

Fund Manager

Vikram Chopra

Fund Manager

Abhijeet Dakshikar

Fund Manager

Rajesh Pherwani

Fund Manager

Place: Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		L&T Ultra Short Term Fund	
		Year ended March 31, 2016 Rupees	Year ended March 31, 2015 Rupees
A. Cash flow from Operating Activities			
Net Surplus for the year		1,310,645,171	1,467,978,729
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		-	-
Add / (Less) : Interest on Borrowing		-	-
Operating Profit Before Working Capital Changes		1,310,645,171	1,467,978,729
Adjustments for:-			
(Increase)/Decrease in Investments at cost		(1,830,311,335)	(1,473,449,523)
(Increase)/Decrease in Other Current Assets		(23,411,133)	(195,760,982)
(Increase)/Decrease in Deposits		-	-
Increase/(Decrease) in Current Liabilities		(2,484,985)	2,499,633
Net cash generated from/(used in) Operating Activities	(A)	(545,562,282)	(198,732,143)
B. Cash flow from Financing Activities			
Increase/(Decrease) in Unit Capital		70,327,731	3,489,789,290
Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		630,788,496	(3,025,693,584)
Adjustments for:-			
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		53,451,456	(37,225,737)
Dividend Distributions		(140,548,620)	(203,380,332)
Dividend Distribution Tax thereon		(64,930,976)	(78,596,230)
(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		39,042	343,896
Increase/(Decrease) in Loans		-	-
Interest on Borrowing		-	-
Net Cash Generated from/(used in) Financing Activities	(B)	549,127,129	145,237,303
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B)	3,564,847	(53,494,840)
Cash and Cash Equivalents at the beginning of the year / period		56,746,867	110,241,707
Cash and Cash Equivalents at the end of the year / period		60,311,714	56,746,867
Notes : -			
1. Cash and Cash Equivalents include the following :			
<u>Balances with Schedule Banks :</u>			
- In Current Accounts		12,907,501	11,439,007
Margin Deposit with Clearing Corporation of India		-	-
Temporary Book Overdraft		(7,417,800)	-
<u>Deposits with Scheduled Banks</u>			
- Demand Deposits (Less than 3 months)		-	-
<u>Other Collateralised lending</u>			
- Collateralised Borrowing and Lending Obligation		54,822,013	45,307,860
		60,311,714	56,746,867
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.			
3. The figures in brackets represents cash outflow.			
This is the Cash Flow Statement referred to in our report of even date.			

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		L&T Liquid Fund	
		Year ended March 31, 2016	Year ended March 31, 2015
		Rupees	Rupees
A. Cash flow from Operating Activities			
Net Surplus for the year		4,937,488,977	4,869,239,655
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		(234,800)	234,800
Add / (Less) : Interest on Borrowing		95,233,458	52,348,351
Operating Profit Before Working Capital Changes		5,032,487,635	4,921,822,806
Adjustments for:-			
(Increase)/Decrease in Investments at cost		(19,320,033,204)	(4,054,977,171)
(Increase)/Decrease in Other Current Assets		87,163,768	(43,352,151)
(Increase)/Decrease in Deposits		(25,000,000)	40,000,000
Increase/(Decrease) in Current Liabilities		8,136,351	1,137,857
Net cash generated from/(used in) Operating Activities	(A)	(14,217,245,450)	864,631,341
B. Cash flow from Financing Activities			
Increase/(Decrease) in Unit Capital		5,376,814,659	(6,703,334,902)
Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		4,043,503,618	(3,345,798,468)
Adjustments for:-			
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		(736,908)	801,697
Dividend Distributions		(467,361,668)	(969,806,299)
Dividend Distribution Tax thereon		(226,576,484)	(379,194,733)
(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		(100)	-
Increase/(Decrease) in Loans		3,246,486,133	6,249,986,286
Interest on Borrowing		(95,233,458)	(52,348,351)
Net Cash Generated from/(used in) Financing Activities	(B)	11,876,895,792	(5,199,694,770)
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B)	(2,340,349,658)	(4,335,063,429)
Cash and Cash Equivalents at the beginning of the year / period		4,515,086,084	8,850,149,513
Cash and Cash Equivalents at the end of the year / period		2,174,736,426	4,515,086,084
Notes : -			
1. Cash and Cash Equivalents include the following :			
<u>Balances with Schedule Banks :</u>			
- In Current Accounts		10,046,034	8,922,370
Margin Deposit with Clearing Corporation of India		-	-
Temporary Book Overdraft		(3,427,000)	-
<u>Deposits with Scheduled Banks</u>			
- Demand Deposits (Less than 3 months)		2,000,000,000	4,500,000,000
<u>Other Collateralised lending</u>			
- Collateralised Borrowing and Lending Obligation		168,117,392	6,163,714
		2,174,736,426	4,515,086,084
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.			
3. The figures in brackets represents cash outflow.			
This is the Cash Flow Statement referred to in our report of even date.			

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		L&T Triple Ace Bond Fund	
		Year ended March 31, 2016	Year ended March 31, 2015
		Rupees	Rupees
A. Cash flow from Operating Activities			
Net Surplus for the year		500,347,335	1,089,055,473
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		1,204,702	(72,363,129)
Add / (Less) : Interest on Borrowing		-	-
Operating Profit Before Working Capital Changes		501,552,037	1,016,692,344
Adjustments for:-			
(Increase)/Decrease in Investments at cost		308,181,591	2,805,796,756
(Increase)/Decrease in Other Current Assets		110,452,546	122,908,471
(Increase)/Decrease in Deposits		-	-
Increase/(Decrease) in Current Liabilities		(3,146,797)	(4,444,626)
Net cash generated from/(used in) Operating Activities	(A)	917,039,377	3,940,952,945
B. Cash flow from Financing Activities			
Increase/(Decrease) in Unit Capital		(1,015,951,990)	(3,054,401,763)
Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		(364,833,799)	(633,476,142)
Adjustments for:-			
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		(69,146,657)	63,416,072
Dividend Distributions		(8,613,975)	(7,982,224)
Dividend Distribution Tax thereon		(3,804,427)	(3,025,233)
(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		-	-
Increase/(Decrease) in Loans		-	-
Interest on Borrowing		-	-
Net Cash Generated from/(used in) Financing Activities	(B)	(1,462,350,848)	(3,635,469,290)
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B)	(545,311,471)	305,483,655
Cash and Cash Equivalents at the beginning of the year / period		550,077,059	244,593,404
Cash and Cash Equivalents at the end of the year / period		4,765,588	550,077,059
Notes : -			
1. Cash and Cash Equivalents include the following :			
<u>Balances with Schedule Banks :</u>			
- In Current Accounts		1,314,289	1,232,766
Margin Deposit with Clearing Corporation of India		-	-
Temporary Book Overdraft		-	-
<u>Deposits with Scheduled Banks</u>			
- Demand Deposits (Less than 3 months)		-	-
<u>Other Collateralised lending</u>			
- Collateralised Borrowing and Lending Obligation		3,451,299	548,844,293
		4,765,588	550,077,059
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.			
3. The figures in brackets represents cash outflow.			
This is the Cash Flow Statement referred to in our report of even date.			

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		L&T Income Opportunities Fund	
		Year ended March 31, 2016	Year ended March 31, 2015
		Rupees	Rupees
A. Cash flow from Operating Activities			
Net Surplus for the year		887,874,710	683,946,350
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		-	(28,712,581)
Add / (Less) : Interest on Borrowing		-	-
Operating Profit Before Working Capital Changes		887,874,710	655,233,769
Adjustments for:-			
(Increase)/Decrease in Investments at cost		(4,276,553,024)	(3,968,073,904)
(Increase)/Decrease in Other Current Assets		5,540,785	281,507
(Increase)/Decrease in Deposits		-	-
Increase/(Decrease) in Current Liabilities		4,041,743	2,987,332
Net cash generated from/(used in) Operating Activities	(A)	(3,379,095,786)	(3,309,571,296)
B. Cash flow from Financing Activities			
Increase/(Decrease) in Unit Capital		1,677,132,270	2,802,788,016
Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		1,825,821,355	562,264,160
Adjustments for:-			
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		170,707	(418,944)
Dividend Distributions		(12,529,362)	(9,597,457)
Dividend Distribution Tax thereon		(5,134,914)	(3,247,787)
(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		(1,796,400)	(201,489)
Increase/(Decrease) in Loans		-	-
Interest on Borrowing		-	-
Net Cash Generated from/(used in) Financing Activities	(B)	3,483,663,656	3,351,586,499
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B)	104,567,870	42,015,203
Cash and Cash Equivalents at the beginning of the year / period		132,191,112	90,175,909
Cash and Cash Equivalents at the end of the year / period		236,758,982	132,191,112
Notes : -			
1. Cash and Cash Equivalents include the following :			
<u>Balances with Schedule Banks :</u>			
- In Current Accounts		64,814,732	10,932,913
Margin Deposit with Clearing Corporation of India		-	-
Temporary Book Overdraft		-	-
<u>Deposits with Scheduled Banks</u>		-	-
- Demand Deposits (Less than 3 months)		-	-
<u>Other Collateralised lending</u>			
- Collateralised Borrowing and Lending Obligation		171,944,250	121,258,199
		236,758,982	132,191,112
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.			
3. The figures in brackets represents cash outflow.			
This is the Cash Flow Statement referred to in our report of even date.			

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		L&T Cash Fund	
		Year ended March 31, 2016	Year ended March 31, 2015
		Rupees	Rupees
A. Cash flow from Operating Activities			
Net Surplus for the year		464,802,436	520,976,535
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		(237,200)	237,200
Add / (Less) : Interest on Borrowing		2,070,093	109,252
Operating Profit Before Working Capital Changes		466,635,329	521,322,987
Adjustments for:-			
(Increase)/Decrease in Investments at cost		5,254,279,472	(6,055,595,588)
(Increase)/Decrease in Other Current Assets		66,230,281	(64,430,401)
(Increase)/Decrease in Deposits		-	-
Increase/(Decrease) in Current Liabilities		(3,132,363)	3,245,659
Net cash generated from/(used in) Operating Activities	(A)	5,784,012,720	(5,595,457,343)
B. Cash flow from Financing Activities			
Increase/(Decrease) in Unit Capital		(5,143,780,562)	4,174,366,356
Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		(571,443,194)	548,329,768
Adjustments for:-			
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		1,483,344	(2,044,496)
Dividend Distributions		(28,888,894)	(43,498,539)
Dividend Distribution Tax thereon		(12,415,273)	(16,491,388)
(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		32	(32)
Increase/(Decrease) in Loans		-	-
Interest on Borrowing		(2,070,093)	(109,252)
Net Cash Generated from/(used in) Financing Activities	(B)	(5,757,114,640)	4,660,552,417
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B)	26,898,080	(934,904,926)
Cash and Cash Equivalents at the beginning of the year / period		25,929,858	960,834,784
Cash and Cash Equivalents at the end of the year / period		52,827,938	25,929,858
Notes : -			
1. Cash and Cash Equivalents include the following :			
<u>Balances with Schedule Banks :</u>			
- In Current Accounts		779,415	2,842,864
Margin Deposit with Clearing Corporation of India		-	-
Temporary Book Overdraft		(450,000)	-
<u>Deposits with Scheduled Banks</u>			
- Demand Deposits (Less than 3 months)		-	-
<u>Other Collateralised lending</u>			
- Collateralised Borrowing and Lending Obligation		52,498,523	23,086,994
		52,827,938	25,929,858
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.			
3. The figures in brackets represents cash outflow.			
This is the Cash Flow Statement referred to in our report of even date.			

The Schedules referred to herein form an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse

Firm Registration Number - 301112E

Chartered Accountants

Alpa Kedia

Partner

For L&T Mutual Fund Trustee Limited

Y. M. Deosthalee

Director

Hemant Joshi

Director

For L&T Investment Management Limited

R. Shankar Raman

Director

Ms. Raji Vishwanathan

Director

Kaliash Kulkarni

Chief Executive Officer

S.N. Lahiri

Fund Manager

Mr. Praveen Ayathan

Fund Manager

Venugopal Manghat

Fund Manager

Vikram Chopra

Fund Manager

Abhijeet Dakshikar

Fund Manager

Rajesh Pherwani

Fund Manager

Place: Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

Place : Mumbai

Date: April 25, 2016

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Ultra Short Term Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
4,842,121,703	4,832,565,536	4,021,434,122	4,017,466,230
1,355,512,100	1,353,798,650	200,902,150	202,474,550
9,373,918,990	9,333,822,468	9,478,844,647	9,461,534,539
-	-	-	-
-	-	-	-
15,571,552,793	15,520,186,654	13,701,180,919	13,681,475,319

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
5,000,001	5,000,001
-	-
5,000,001	5,000,001

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
12,907,501	11,439,007
-	-
-	-
-	-
-	-
-	-
729,965,694	-
54,822,013	45,307,860
1,119,400	1,163,398
236,397	231,441
226,542	215,348
344,913	620,595
1,022,738	-
225,326,803	198,250,999
-	-
-	-
-	-
696,664	5,119,585
-	-
-	-
1,026,668,665	262,348,233

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Floating Rate Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
363,082,590	363,503,137	329,156,769	328,460,127
-	-	66,385,550	66,288,069
922,314,420	918,337,743	772,952,351	771,908,659
-	-	-	-
-	-	-	-
1,285,397,010	1,281,840,880	1,168,494,670	1,166,656,855

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
5,000,000	5,000,000
-	-
5,000,000	5,000,000

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
658,999	781,303
-	-
-	-
-	-
-	-
-	-
2,516,161	178,134,200
-	60,000
35,326	12,238
543	543
10,302	1,979
116,869	-
761,753	18,481,771
-	-
-	-
-	-
115	246,382
-	-
-	5,980
4,100,068	197,724,396

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

L&T Liquid Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
-	-	500,130,300	500,365,100
-	-	-	-
60,091,579,679	60,044,053,530	43,144,654,310	43,131,364,576
-	-	-	-
-	-	-	-
60,091,579,679	60,044,053,530	43,644,784,610	43,631,729,676
March 31, 2016		March 31, 2015	
Rupees		Rupees	
2,000,000,000		4,500,000,000	
-		-	
92,500,000		67,500,000	
-		-	
2,092,500,000		4,567,500,000	
March 31, 2016		March 31, 2015	
Rupees		Rupees	
10,046,034		8,922,370	
-		-	
-		-	
98,986,150		-	
98,769,550		98,943,150	
-		-	
168,117,392		6,163,714	
100		-	
-		-	
-		-	
21,510		22,123	
20,498		237,923	
3,502,628		-	
-		67,052,430	
-		-	
7,545,216		20,005,490	
-		-	
-		-	
1,494,167		12,429,821	
-		-	
-		-	
388,503,245		213,777,021	

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Triple Ace Bond Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
203,250,604	201,783,313	2,859,452,826	2,819,067,544
-	-	153,360,897	155,666,913
236,762,231	236,802,192	-	-
7,362,707,636	7,363,872,375	5,622,796,537	5,586,347,315
500,442,907	500,000,000	-	-
8,303,163,378	8,302,457,880	8,635,610,260	8,561,081,772

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
18,200,001	18,200,001
-	-
18,200,001	18,200,001

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
1,314,289	1,232,766
-	-
-	-
-	-
-	-
201,436,667	-
3,451,299	548,844,293
-	-
-	-
968,133	893,513
667,625	928,054
516,001	-
8,275,829	119,289,243
106,342,874	106,286,517
-	-
-	-
-	-
189,557	11,413
-	-
-	3,825
323,162,274	777,489,624

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Income Opportunities Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
5,821,345,583	5,784,422,839	4,619,733,333	4,596,592,338
5,335,782,890	5,264,702,065	3,360,950,368	3,355,263,144
-	-	655,376,540	655,042,023
-	-	-	-
1,801,594,464	1,800,000,000	-	-
12,958,722,937	12,849,124,904	8,636,060,241	8,606,897,505

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
1,900,000	1,900,000
-	-
1,900,000	1,900,000

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
64,814,732	10,932,913
-	-
-	-
-	-
-	-
248,512,292	164,686,666
171,944,250	121,258,199
2,192,750	201,000
100,121	295,471
65,011	16,601
46	-
580,111	-
189,567,147	195,224,724
-	-
-	-
-	-
-	-
52,554	1,130,528
666,128	99,939
10	-
678,495,152	493,846,041

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Short Term Opportunities Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
10,925,718,256	10,912,478,784	5,382,683,727	5,350,041,829
150,174,150	150,000,000	250,693,250	250,000,000
1,403,023,500	1,396,286,165	1,179,876,099	1,177,611,949
3,089,549,500	3,073,081,271	-	-
-	-	-	-
15,568,465,406	15,531,846,220	6,813,253,076	6,777,653,778

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
12,800,000	12,800,000
-	-
12,800,000	12,800,000

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
11,015,903	28,034,995
-	-
-	4,000
-	-
-	-
-	-
214,716,387	44,546,720
562,000	331,000
-	105,509
29,214	28,979
-	548,290
667,252	-
372,815,764	234,084,037
71,381,389	-
-	-
-	-
-	-
303,006	600,984
-	-
-	-
671,490,915	308,284,514

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Cash Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
-	-	450,336,900	450,574,100
-	-	-	-
6,767,718,100	6,761,838,305	11,570,363,340	11,565,543,677
-	-	-	-
-	-	-	-
6,767,718,100	6,761,838,305	12,020,700,240	12,016,117,777

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
25,000,000	25,000,000
-	-
25,000,000	25,000,000

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
779,415	2,842,864
-	-
-	-
-	-
-	-
-	-
52,498,523	23,086,994
-	32
-	-
-	-
71,567	78,858
129,174	140,977
358,894	-
-	64,422,179
-	-
-	-
-	-
-	-
366,103	2,514,005
-	-
53	53
54,203,729	93,085,962

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

L&T Flexi Bond Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
-	-	99,607,600	100,000,000
-	-	-	-
-	-	232,190,751	231,752,013
1,092,421,552	1,080,981,054	564,236,715	559,917,207
-	-	-	-
1,092,421,552	1,080,981,054	896,035,066	891,669,220
March 31, 2016		March 31, 2015	
Rupees		Rupees	
-		-	
3,655,523		5,898,550	
7,900,000		7,900,000	
-		-	
11,555,523		13,798,550	
March 31, 2016		March 31, 2015	
Rupees		Rupees	
463,103		451,156	
-		-	
-		-	
-		-	
-		-	
-		-	
19,701,490		71,614,939	
-		-	
-		-	
66,419		82,838	
11,489		51,711	
59,570		-	
-		512,158	
16,486,385		10,395,168	
-		-	
73,415		131,597	
-		-	
-		-	
-		-	
36,861,871		83,239,567	

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016
SCHEDULE 1
INVESTMENTS
(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL
SCHEDULE 2
DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL
SCHEDULE 3
OTHER CURRENT ASSETS
Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

L&T Low Duration Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
20,004,800	19,976,729	9,995,780	9,977,580
-	-	-	-
187,749,220	186,922,215	166,172,314	165,845,342
-	-	-	-
-	-	-	-
207,754,020	206,898,944	176,168,094	175,822,922
March 31, 2016		March 31, 2015	
Rupees		Rupees	
-		-	
254,744		1,093,797	
1,200,000		1,200,000	
-		-	
1,454,744		2,293,797	
March 31, 2016		March 31, 2015	
Rupees		Rupees	
483,502		673,778	
-		-	
-		-	
-		-	
-		-	
26,196,370		571,180	
5,000		114,000	
35,075		29,808	
23,431		25,031	
63,004		71,548	
37,283		-	
76,186		293,079	
-		-	
-		-	
5,116		24,403	
-		-	
61,576		61,391	
-		-	
-		-	
26,986,543		1,864,218	

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

L&T Gilt Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
941,381,085	929,528,582	459,550,053	461,583,791
-	-	-	-
941,381,085	929,528,582	459,550,053	461,583,791

	March 31, 2016	March 31, 2015
	Rupees	Rupees
-	-	-
1,061,034	1,061,034	2,544,820
7,399,999	7,399,999	7,399,999
-	-	-
8,461,033	8,461,033	9,944,819

	March 31, 2016	March 31, 2015
	Rupees	Rupees
1,253,507	1,253,507	2,506,130
-	-	-
-	-	-
-	-	-
-	-	-
547,566,944	547,566,944	111,777,344
10,789,413	10,789,413	1,694,045
188,000	188,000	599,000
-	-	-
-	-	-
54,441	54,441	45,873
38,013	38,013	35,906
46,182	46,182	-
-	-	-
11,278,273	11,278,273	10,880,378
-	-	-
21,310	21,310	56,775
-	-	-
-	-	337
-	-	-
8	8	-
571,236,091	571,236,091	127,595,788

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

L&T Monthly Income Plan			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
91,432,343	84,641,140	111,797,764	82,118,620
103,950	-	92,400	-
183,384,745	183,943,679	55,027,490	54,741,980
-	-	-	-
-	-	-	-
319,920,940	317,475,183	386,255,107	385,839,614
-	-	-	-
594,841,978	586,060,002	553,172,761	522,700,214

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
11,304,349	12,319,989
2,800,000	2,800,000
148,919	402,116
14,253,268	15,522,105

March 31, 2016	March 31, 2015
Rupees	Rupees
637,594	932,189
326,497	1,230,781
-	-
-	-
-	-
-	-
60,878,487	64,525,825
262,000	1,027,000
260,262	871,867
905,869	1,155,786
309,300	938,050
34,831	-
4,239,372	984,384
2,719,159	5,471,760
-	-
227,030	274,859
13,890	6,930
30,327	112
34,117	293,063
-	-
70,878,735	77,712,606

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Resurgent India Corporate Bond Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
1,827,765,775	1,805,868,597	1,090,899,113	1,089,601,849
1,373,831,479	1,366,288,981	786,447,484	785,217,550
-	-	-	-
-	-	-	-
540,478,338	540,000,000	-	-
3,742,075,592	3,712,157,578	1,877,346,597	1,874,819,399

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
5,000,000	5,000,000
-	-
5,000,000	5,000,000

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
51,046,630	22,975,119
-	-
-	156,514,114
-	-
-	-
-	-
197,388,284	118,209,842
394,000	295,000
-	-
-	-
-	-
-	-
53,681,688	25,118,429
-	-
-	-
-	-
-	-
-	45,650
523,565	508,087
-	-
303,170,505	323,666,241

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 1

INVESTMENTS

(Notes 2.2, 2.3, 7, 8, 12, 19 and 20)

(Refer to the attached Statement of Portfolio Holding as at March 31, 2016)

Equity Shares

Preference Shares

Debentures & Bonds :

Non Convertible Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange

Privately Placed Non Convertible Debentures / Bonds

Commercial Paper / Certificate of Deposit

Central and State Government Securities

Units in Mutual Fund

-Units in Domestic Mutual Fund

TOTAL

L&T Short Term Income Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
-	-	-	-
-	-	-	-
1,516,555,630	1,516,812,633	1,637,333,410	1,624,016,048
963,991,100	952,413,423	307,097,220	306,876,074
-	-	-	-
-	-	-	-
400,354,325	400,000,000	-	-
2,880,901,055	2,869,226,056	1,944,430,630	1,930,892,122

SCHEDULE 2

DEPOSITS

Deposits with Scheduled Banks

Deposits with Scheduled Banks towards Load

Margin Deposit with the Clearing Corporation of India Limited

Equity Margin Deposit

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	1,361,829
8,400,000	8,400,000
-	-
8,400,000	9,761,829

SCHEDULE 3

OTHER CURRENT ASSETS

Balances with Banks

- in Current Account

Sales Contracts Awaiting Completion

- Equity Shares

- Debentures / Bonds

- Certificate of Deposits

- Commercial Paper

- Government of India Securities

Collateralised Borrowing and Lending Obligation

Unit Subscription Receivable

Inter-Scheme Receivable

- For Switch-In

Investment in Schemes of L&T Mutual Fund

- Towards Unclaimed Dividend (Note 15)

- Towards Unclaimed Redemption (Note 15)

- Towards Investor Education Fund (Note 16)

Interest Receivable on :

- Debentures / Bonds

- Central and State Government Securities

- Deposits

- Deposits towards Load

Dividend Receivable :

- Equity Shares

Receivable from Investment Manager

Prepaid Expense

Miscellaneous Receivables

TOTAL

March 31, 2016	March 31, 2015
Rupees	Rupees
42,089,514	8,616,081
-	-
-	-
-	-
-	-
-	-
99,689,602	49,923,752
1,199,500	50,000
-	-
-	-
707,869	690,505
400,392	382,936
147,955	-
65,159,427	81,595,584
-	-
-	-
-	30,383
-	-
103,884	28,032
-	-
467	467
209,498,610	141,317,740

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

**SCHEDULE 4
Unit Capital**

**REGULAR/RETAIL/NON DIRECT
GROWTH OPTION**

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

L&T Ultra Short Term Fund			
March 31, 2016 Rupees	March 31, 2016 Units	March 31, 2015 Rupees	March 31, 2015 Units
5,297,000	529,700.000	5,297,000	529,700.000
11,544,432	1,154,443.187	13,680,068	1,368,006.831
-	-	-	-
11,544,432	1,154,443.187	13,680,068	1,368,006.831
1,865,081	186,508.065	2,135,636	213,563.644
9,679,351	967,935.122	11,544,432	1,154,443.187
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
12,375,050	1,237,505.000	12,375,050	1,237,505.000
10,439,680	1,043,968.030	13,552,145	1,355,214.564
-	-	-	-
10,439,680	1,043,968.030	13,552,145	1,355,214.564
189,246	18,924.618	3,112,465	311,246.534
10,250,434	1,025,043.412	10,439,680	1,043,968.030
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL
INSTITUTIONAL PLAN/NON DIRECT
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

339,030	33,902.845	344,030	34,402.845
-	-	-	-
339,030	33,902.845	344,030	34,402.845
99,580	9,958.021	5,000	500.000
239,450	23,944.824	339,030	33,902.845
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
20,169,235	2,016,923.358	22,323,142	2,232,314.062
506,310,940	50,631,093.965	1,210,620,093	121,062,009.280
1,578,168,292	157,816,829.157	3,820,019,536	382,001,953.588
2,084,479,232	208,447,923.122	5,030,639,629	503,063,962.868
1,435,185,731	143,518,573.091	4,524,328,689	452,432,868.903
649,293,501	64,929,350.031	506,310,940	50,631,093.965
536,764,163	53,676,416.303	608,389,846	60,838,984.613
4,786,584,301	478,658,430.141	4,956,619,182	495,661,918.219
5,323,348,464	532,334,846.444	5,565,009,028	556,500,902.832
3,611,413,395	361,141,339.542	5,028,244,865	502,824,486.529
1,711,935,069	171,193,506.902	536,764,163	53,676,416.303
92,676,031	9,267,603.147	152,604,606	15,260,460.564
320,531,863	32,053,186.336	175,376,344	17,537,634.445
413,207,894	41,320,789.483	327,980,950	32,798,095.009
324,569,522	32,456,952.154	235,304,919	23,530,491.862
88,638,372	8,863,837.329	92,676,031	9,267,603.147

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL
SUPER INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

	60,179,657	6,017,965.693	35,247,103	3,524,710.294
	180,933,495	18,093,349.508	161,545,522	16,154,552.224
	241,113,152	24,111,315.201	196,792,625	19,679,262.518
	60,543,323	6,054,332.314	136,612,968	13,661,296.825
	180,569,829	18,056,982.887	60,179,657	6,017,965.693
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	2,205,160,985	220,516,098.479	-	-
	-	-	4,556,539,618	455,653,961.820
	2,205,160,985	220,516,098.479	4,556,539,618	455,653,961.820
	625,143,303	62,514,330.285	2,351,378,633	235,137,863.341
	1,580,017,682	158,001,768.194	2,205,160,985	220,516,098.479
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	4,210,454,452	421,045,445.343	3,401,091,776	340,109,177.587

PLAN TOTAL
DIRECT PLAN
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

-	-	-	-
980,417,310	98,041,731.046	3,758,912,879	375,891,287.928
11,309,663,183	1,130,966,318.285	10,192,145,217	1,019,214,521.743
12,290,080,493	1,229,008,049.331	13,951,058,096	1,395,105,809.671
10,423,158,067	1,042,315,806.691	12,970,640,786	1,297,064,078.625
1,866,922,426	186,692,242.640	980,417,310	98,041,731.046

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

1,371,128,504	137,112,850.302	877,115,320	87,711,531.946
5,825,986,053	582,598,605.341	17,540,587,296	1,754,058,729.604
7,197,114,557	719,711,455.643	18,417,702,615	1,841,770,261.550
5,711,202,510	571,120,251.036	17,046,574,112	1,704,657,411.248
1,485,912,047	148,591,204.607	1,371,128,504	137,112,850.302

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

1,544,886	154,488.648	166,664,820	16,666,482.049
83,359,610	8,335,960.991	11,239,324	1,123,932.420
84,904,496	8,490,449.639	177,904,144	17,790,414.469
39,012,209	3,901,220.906	176,359,258	17,635,925.821
45,892,287	4,589,228.733	1,544,886	154,488.648

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

-	-	-	-
6,365,358	636,535.726	5,979,682	597,968.153
871,974,338	87,197,433.796	3,554,876	355,487.554
878,339,696	87,833,969.522	9,534,558	953,455.707
871,129,736	87,112,973.646	3,169,200	316,919.981
7,209,960	720,995.876	6,365,358	636,535.726

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

-	-	-	-
---	---	---	---

Initial Issue and Subscription

Add: Issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add: Issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add: Issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add: Issued during the year / period #

At the end of the year / period

RESULTS

GRAND TOTAL

Refer Schedule 9 Note 22

Refer Schedule 3 Note 22

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

	-	-	-	-
975,299,612	97,529,961.223	-	-	-
975,299,612	97,529,961.223	-	-	-
970,299,612	97,029,961.223	-	-	-
5,000,000	500,000.000	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,550,028,906	455,002,890.569	-	-	-
1,588	158.768	9,090,864,685	909,086,468.495	-
4,550,030,494	455,003,049.337	9,090,864,685	909,086,468.495	-
1,788,363,288	178,836,328.767	4,540,835,779	454,083,577.926	-
2,761,667,206	276,166,720.570	4,550,028,906	455,002,890.569	-
6,172,603,926	617,260,392.426	6,909,484,964	690,948,496.291	-
10,403,227,613	1,040,322,761.127	10,332,899,882	1,033,289,987.940	-



Less: Redeemed during the year / period
At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

QUARTERLY DIVIDEND
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL

SUPER INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

Less: Redeemed during the year / period
At the end of the year / period

PLAN TOTAL

DIRECT PLAN

GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
647,355,208	64,735,520.752	1,446,794,235	144,679,423.467
51,649,047	5,164,904.712	4,697,611,361	469,761,136.058
699,004,255	69,900,425.464	6,144,405,596	614,440,559.525
304,856,461	30,485,646.081	5,497,050,388	549,705,038.773
394,147,794	39,414,779.383	647,355,208	64,735,520.752
1,561,872	156,187.273	353,687	35,368.750
834,633	83,463.317	9,404,894,444	940,489,444.407
2,396,505	239,650.590	9,405,248,131	940,524,813.157
1,848,302	184,830.150	9,403,686,259	940,368,625.884
548,203	54,820.440	1,561,872	156,187.273
-	-	198,626	19,862.610
-	-	2,893	289.330
-	-	201,519	20,151.940
-	-	201,519	20,151.940
-	-	-	-
111,769	11,176.970	337,114	33,711.430
833,301	83,330.084	321,227	32,122.733
945,070	94,507.054	658,341	65,834.163
841,179	84,117.907	546,572	54,657.193
103,891	10,389.147	111,769	11,176.970
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL

GRAND TOTAL

Refer Schedule 9 Note 22

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

[illegible]

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

REGULAR/RETAIL/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

L&T Triple Ace Bond Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
40,721,100	4,072,110.000	40,721,100	4,072,110.000
158,859,375	15,885,937.417	365,755,717	36,575,571.638
22,065,341	2,206,534.066	47,065,545	4,706,554.523
180,924,716	18,092,471.483	412,821,262	41,282,126.161
59,641,826	5,964,182.550	253,961,887	25,396,188.744
121,282,890	12,128,288.933	158,859,375	15,885,937.417
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
32,294,500	3,229,450.000	32,294,500	3,229,450.000
60,389,970	6,038,997.122	104,322,973	10,432,297.424
4,723,129	472,312.865	17,147,063	1,714,706.331
65,113,099	6,511,309.987	121,470,036	12,147,003.755
24,052,291	2,405,229.064	61,080,066	6,108,006.633
41,060,808	4,106,080.923	60,389,970	6,038,997.122

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

/ Add. located during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add. issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Added/Issued during the year / period //

At the end of the year / period

INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add. issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

/ Add: Issued during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

SUPER INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL
GRAND TOTAL

	165,315,596	16,531,559.634	52,164	5,216.425
	1,324,157,204	132,415,720.410	165,271,298	16,527,129.813
	1,489,472,800	148,947,280.044	165,323,462	16,532,346.238
	1,489,428,377	148,942,837.681	7,866	786.604
	44,423	4,442.363	165,315,596	16,531,559.634
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	331,649,875	33,164,987.778	432,722,244	43,272,224.662
	5,008,075,446	500,807,544.785	6,024,027,435	602,402,743.642

Refer Schedule 9 Note 22

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit CapitalREGULAR/RETAIL/NON DIRECT
GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

L&T Income Opportunities Fund			
March 31, 2016 Rupees	March 31, 2016 Units	March 31, 2015 Rupees	March 31, 2015 Units
8,978,391	897,839.064	8,978,391	897,839.064
10,586,324	1,058,632.528	15,183,871	1,518,387.187
-	-	-	-
10,586,324	1,058,632.528	15,183,871	1,518,387.187
2,498,944	249,894.405	4,597,547	459,754.659
8,087,380	808,738.123	10,586,324	1,058,632.528
2,515,000	251,500.000	2,515,000	251,500.000
3,642,328	364,232.739	7,583,325	758,332.409
-	-	-	-
3,642,328	364,232.739	7,583,325	758,332.409
401,812	40,181.150	3,940,997	394,099.670
3,240,516	324,051.589	3,642,328	364,232.739
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,270,000	227,000.000	2,270,000	227,000.000
60,209	6,020.945	779,097	77,909.704
-	-	-	-
60,209	6,020.945	779,097	77,909.704
-	-	718,888	71,888.759
60,209	6,020.945	60,209	6,020.945

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL
INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
25,251	2,525.100	25,251	2,525.100	
10,000	1,000.000	10,000	1,000.000	
-	-	-	-	-
10,000	1,000.000	10,000	1,000.000	
-	-	-	-	-
10,000	1,000.000	10,000	1,000.000	
11,398,105	1,139,810.657	14,298,861	1,429,886.212	
450,000,000	45,000,000.000	450,000,000	45,000,000.000	
4,149,092,817	414,909,281.762	3,374,779,268	337,477,926.791	
3,395,772,584	339,577,258.419	1,950,405,106	195,040,510.635	
7,544,865,401	754,486,540.181	5,325,184,374	532,518,437.426	
927,724,206	92,772,420.615	1,176,091,557	117,609,155.664	
6,617,141,195	661,714,119.566	4,149,092,817	414,909,281.762	
450,157,528	45,015,752.818	450,157,528	45,015,752.818	
185,988,348	18,598,834.782	92,355,061	9,235,506.077	
300,147,994	30,014,799.404	148,826,682	14,882,668.163	
486,136,342	48,613,634.186	241,181,743	24,118,174.240	
148,855,334	14,885,533.376	55,193,395	5,519,339.458	
337,281,008	33,728,100.810	185,988,348	18,598,834.782	

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Outstanding:

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Outstanding:

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Outstanding:

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

BONUS OPTION

Issued and Subscribed:

Outstanding:

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

SEMI ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Outstanding:

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

Less: Redeemed during the year / period
At the end of the year / period

	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	1,501,532,077	150,153,207.665	-	-
	248,695,114	24,869,511.409	1,501,532,077	150,153,207.665
	1,750,227,191	175,022,719.074	1,501,532,077	150,153,207.665
	1,748,110,533	174,811,053.261	-	-
	2,116,658	211,665.813	1,501,532,077	150,153,207.665
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

SEMI ANNUAL DIVIDEND OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL

GRAND TOTAL

Refer Schedule 9 Note 22

Note: Includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

REGULAR/RETAIL/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

L&T Short Term Opportunities Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
REGULAR/RETAIL/NON DIRECT GROWTH OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			
499,272,279	49,927,227.882	499,272,279	49,927,227.882
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	1,248,437,595	124,843,759.586	549,765,242
Add: Issued during the year / period	3,738,038,530	373,803,852.956	1,687,084,940
	4,986,476,125	498,647,612.542	2,236,850,182
Less: Redeemed during the year / period	1,948,385,930	194,838,593.000	988,412,587
At the end of the year / period	3,038,090,195	303,809,019.542	1,248,437,595
DAILY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	-	-	-
Add: Issued during the year / period	-	-	-
	-	-	-
Less: Redeemed during the year / period	-	-	-
At the end of the year / period	-	-	-
WEEKLY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	-	-	-
Add: Issued during the year / period	-	-	-
	-	-	-
Less: Redeemed during the year / period	-	-	-
At the end of the year / period	-	-	-
MONTHLY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			
49,120,620	4,912,062.016	49,120,620	4,912,062.016
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	101,209,558	10,120,955.748	291,039,391
Add: Issued during the year / period	120,824,501	12,082,450.090	29,613,987
	222,034,059	22,203,405.838	320,653,378
Less: Redeemed during the year / period	143,376,226	14,337,622.639	219,443,820
At the end of the year / period	78,657,833	7,865,783.199	101,209,558
QUARTERLY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			
68,373,529	6,837,352.887	68,373,529	6,837,352.887
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	32,809,306	3,280,930.760	34,563,793
Add: Issued during the year / period	520,196,043	52,019,604.258	16,676,329
	553,005,349	55,300,535.018	51,240,122
Less: Redeemed during the year / period	459,000,015	45,900,001.546	18,430,816
At the end of the year / period	94,005,334	9,400,533.472	32,809,306
			3,280,930.760

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL
INSTITUTIONAL PLAN/NON DIRECT
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
339,900	33,990.000	339,900	33,990.000	
138,344	13,834.338	115,000	11,499.975	
2,224	222.390	86,674	8,667.403	
140,568	14,056.728	201,674	20,167.378	
9,900	990.000	63,330	6,333.040	
130,668	13,066.728	138,344	13,834.338	
3,210,884,030	321,088,402.941	1,382,594,803	138,259,480.432	
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
476,237,123	47,623,712.283	-	-	-
476,237,123	47,623,712.283	-	-	-
-	-	-	-	-
476,237,123	47,623,712.283	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
476,237,123	47,623,712.283	-	-	-

SUPER INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL
GRAND TOTAL

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,000,927,437	100,092,743.730	-	-	-
4,116,392,166	411,639,216.588	1,000,927,437	100,092,743.730	-
5,117,319,603	511,731,960.318	1,000,927,437	100,092,743.730	-
2,989,456,957	298,945,695.736	-	-	-
2,127,862,646	212,786,264.582	1,000,927,437	100,092,743.730	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
8,159,734,269	815,973,426.698	4,456,611,476	445,661,147.517	-
11,846,855,422	1,184,685,541.922	5,839,206,279	583,920,627.949	-

Refer Schedule 9 Note 22

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

REGULAR/RETAIL/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

L&T Flexi Bond Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
289,774,470	28,977,446.981	289,774,470	28,977,446.981
18,954,563	1,895,456.192	29,230,854	2,923,085.319
-	-	-	-
18,954,563	1,895,456.192	29,230,854	2,923,085.319
938,431	93,843.136	10,276,291	1,027,629.127
18,016,132	1,801,613.056	18,954,563	1,895,456.192
8,565,687	856,568.664	14,649,487	1,464,948.631
-	-	-	-
8,565,687	856,568.664	14,649,487	1,464,948.631
1,204,225	120,422.496	6,083,800	608,379.967
7,361,462	736,146.169	8,565,687	856,568.664
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

SUPER INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

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	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

**PLAN TOTAL**

GROWTH OPTION

Units of Rs. 10 each fully paid up

Outstanding:

At the beginning of the year / period

Add: Issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add: Issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

Initial Issue an

At the beginning of the year /

Add: Issued during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add. issued during the year / period

Less: Redeemed during the year

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

[illegible]

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

REGULAR/RETAIL/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

L&T Low Duration Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
11,310,704	1,131,070.441	11,310,704	1,131,070.441
30,618,419	3,061,841.755	47,312,436	4,731,243.481
-	-	-	-
30,618,419	3,061,841.755	47,312,436	4,731,243.481
8,619,747	861,974.742	16,694,017	1,669,401.726
21,998,672	2,199,867.013	30,618,419	3,061,841.755
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
6,524,670	652,467.008	6,524,670	652,467.008
10,905,318	1,090,531.699	14,997,536	1,499,753.517
-	-	6,246	624.603
10,905,318	1,090,531.699	15,003,782	1,500,378.120
3,705,779	370,577.949	4,098,464	409,846.421
7,199,539	719,953.750	10,905,318	1,090,531.699
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Add: Issued during the year / period

At the end of the year / period

Add: Issued during the year / period

At the end of the year / period

Add: Issued during the year / period

At the end of the year / period

4.152.373.454

At the end of the year / period

Add: Issued during the year / period

At the end of the year / period

Add: Issued during the year / period

At the end of the year / period

Units of Rs. 10 each fully paid up

[illegible]

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL

	33,277,777	3,327,777.777	191,086,500	19,108,650.070
	24,612,419	2,461,241.883	44,751,301	4,475,130.061
	57,890,196	5,789,019.660	235,837,801	23,583,780.131
	27,399,778	2,739,977.839	202,560,024	20,256,002.354
	30,490,418	3,049,041.821	33,277,777	3,327,777.777
	1,803,010,338	180,301,033.790	1,803,010,338	180,301,033.790
	9,979,511	997,951.086	32,058,849	3,205,884.873
	11,890,853	1,189,085.317	29,256,523	2,925,652.348
	21,870,364	2,187,036.403	61,315,372	6,131,537.221
	8,161,544	816,154.381	51,335,861	5,133,586.135
	13,708,820	1,370,882.022	9,979,511	997,951.086
	30,773,637	3,077,363.735	59,126,713	5,912,671.282
	58,191,644	5,819,164.425	16,893,148	1,689,314.807
	88,965,281	8,896,528.160	76,019,861	7,601,986.089
	54,254,242	5,425,424.222	45,246,224	4,524,622.354
	34,711,039	3,471,103.938	30,773,637	3,077,363.735
	5,580,953	558,095.220	15,369,337	1,536,933.683
	38,236,601	3,823,660.149	1,793,590	179,358.964
	43,817,554	4,381,755.369	17,162,927	1,716,292.647
	13,602,604	1,360,260.373	11,581,974	1,158,197.427
	30,214,950	3,021,494.996	5,580,953	558,095.220
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	109,125,227	10,912,522.777	79,611,878	7,961,187.818

DIRECT PLAN
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

5,514,150	551,414.968	2,452,819	245,281.909
287,438,235	28,743,823.496	63,943,920	6,394,391.987
292,952,385	29,295,238.464	66,396,739	6,639,673.896
258,694,467	25,869,446.659	60,882,589	6,088,258.928
34,257,918	3,425,791.805	5,514,150	551,414.968

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

9,342,443	934,244.232	8,814,343	881,434.270
-	-	226,575,346	22,657,534.576
9,342,443	934,244.232	235,389,689	23,538,968.846
590,335	59,033.472	226,047,246	22,604,724.614
8,752,108	875,210.760	9,342,443	934,244.232

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

758,139	75,813.790	1,496,373	149,637.208
482,919	48,291.937	271,791	27,179.096
1,241,058	124,105.727	1,768,164	176,816.304
647,028	64,702.836	1,010,025	101,002.514
594,030	59,402.891	758,139	75,813.790

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

554,107	55,410.632	428,645	42,864.452
246,579,889	24,657,988.939	279,420	27,941.980
247,133,996	24,713,399.572	708,065	70,806.432
246,902,487	24,690,248.724	153,958	15,395.799
231,509	23,150.848	554,107	55,410.632

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

-	-	-	-
-	-	-	-

ANNUAL DIVIDEND OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

43.835.565

43.835.565	4.383.556.304
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16.168.839

1.616.883.623

186,106,746

186,106,746	18,610,674.247
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141,252,197

14,125,219.295

Refer Schedule 9 Note 22

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit CapitalREGULAR/RETAIL/NON DIRECT
GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

L&T Gilt Fund			
March 31, 2016 Rupees	March 31, 2016 Units	March 31, 2015 Rupees	March 31, 2015 Units
116,304,287	11,630,428.832	65,159,018	6,515,901.833
159,745,822	15,974,582.171	94,144,926	9,414,492.650
276,050,109	27,605,011.003	159,303,944	15,930,394.483
121,225,429	12,122,542.892	42,999,657	4,299,965.651
154,824,680	15,482,468.111	116,304,287	11,630,428.832
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-	-	-	-
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-	-	-	-
-	-	-	-
-	-	-	-
10,000,000	1,000,000.000	10,000,000	1,000,000.000
65,782,183	6,578,218.388	55,176,707	5,517,670.830
14,156,354	1,415,635.404	16,410,922	1,641,092.151
79,938,537	7,993,853.792	71,587,629	7,158,762.981
8,496,436	849,643.631	5,805,446	580,544.593
71,442,101	7,144,210.161	65,782,183	6,578,218.388

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

226.266.781	22.626.678.272	182.086.470	18.208.647.220
-------------	----------------	-------------	----------------

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

MONTHLY DIVIDEND OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

QUARTERLY DIVIDEND OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

ANNUAL DIVIDEND OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

BONUS OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

SEMI ANNUAL DIVIDEND OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

PLAN TOTAL

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	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

SUPER INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

PLAN TOTAL

DIRECT LEAN GROWTH OPTION

Units of Rs. 10 each fully paid up

Outstanding:

At the beginning of the year /

Add: Issued during the year / period

9. 7. 2014

Less: Redeemed during the year / period

At the end of the year / period

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Amount received during the year / period

Less: Redeemed during the year

WEEKLY DIVIDEND OPT

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

What would a healthy life expectancy be?

Less: Redeemed during the year

MONTHLY DIVIDEND OF

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Actual losses during the year / period

Less: Redeemed during the year

QUARTERLY DIVIDEND

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Add. issued during the year / period

Less: Redeemed during the year

-	-	-	-
-	-	-	-
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-	-	-	-
-	-	-	-
25,733,488	2,573,348.909	165,944,079	16,594,407.961
78,988,165	7,898,816.549	21,721,836	2,172,183.623
104,721,653	10,472,165.458	187,665,915	18,766,591.584
28,384,811	2,838,481.132	161,932,427	16,193,242.675
76,336,842	7,633,684.326	25,733,488	2,573,348.909
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-	-	-	-
-	-	-	-
3,959,718	395,971.780	92,851,002	9,285,100.152
6,950,882	695,088.155	6,755,141	675,514.106
10,910,600	1,091,059.935	99,606,143	9,960,614.258
1,528,845	152,884.456	95,646,425	9,564,642.478
9,381.755	938.175.479	3,959.718	395.971.780

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

REGULAR/RETAIL/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

L&T Monthly Income Plan			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
REGULAR/RETAIL/NON DIRECT GROWTH OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up	19,401,851	1,940,185.130	19,401,851
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	106,789,507	10,678,950.799	111,366,925
Add: Issued during the year / period	40,378,073	4,037,807.262	57,181,301
	147,167,580	14,716,758.061	168,548,226
Less: Redeemed during the year / period	33,181,183	3,318,118.287	61,758,719
At the end of the year / period	113,986,397	11,398,639.774	106,789,507
DAILY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	-	-	-
Add: Issued during the year / period	-	-	-
	-	-	-
Less: Redeemed during the year / period	-	-	-
At the end of the year / period	-	-	-
WEEKLY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	-	-	-
Add: Issued during the year / period	-	-	-
	-	-	-
Less: Redeemed during the year / period	-	-	-
At the end of the year / period	-	-	-
MONTHLY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up	24,813,990	2,481,398.952	24,813,990
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	168,360,767	16,836,076.613	119,045,111
Add: Issued during the year / period	79,368,799	7,936,879.927	76,784,882
	247,729,566	24,772,956.540	195,829,993
Less: Redeemed during the year / period	51,138,972	5,113,897.163	27,469,226
At the end of the year / period	196,590,594	19,659,059.377	168,360,767
QUARTERLY DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up	21,055,000	2,105,500.000	21,055,000
Outstanding:			
Initial Issue and Subscription			
At the beginning of the year / period	112,088,085	11,208,808.365	112,172,621
Add: Issued during the year / period	14,631,289	1,463,128.939	29,369,193
	126,719,374	12,671,937.304	141,541,814
Less: Redeemed during the year / period	18,428,039	1,842,803.940	29,453,729
At the end of the year / period	108,291,335	10,829,133.364	112,088,085
SEMI ANNUAL DIVIDEND OPTION			
Issued and Subscribed:			
Units of Rs. 10 each fully paid up			

Units of Rs. 10 each fully paid up

DIRECT PLAN
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

	672,958	67,295.742	218,015	21,801.477
	2,111,844	211,184.389	554,593	55,459.279
	2,784,802	278,480.131	772,608	77,260.756
	125,662	12,566.177	99,650	9,965.014
	2,659,140	265,913.954	672,958	67,295.742
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	2,347,861	234,786.177	165,448	16,544.898
	955,390	95,539.047	2,369,993	236,999.284
	3,303,251	330,325.224	2,535,441	253,544.182
	881,844	88,184.444	187,580	18,758.005
	2,421,407	242,140.780	2,347,861	234,786.177
	475,309	47,530.882	242,120	24,211.982
	181,819	18,181.889	249,426	24,942.634
	657,128	65,712.771	491,546	49,154.616
	220,687	22,068.734	16,237	1,623.734
	436,441	43,644.037	475,309	47,530.882
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5,516,988	551,698.771	3,496,128	349,612.801
424,385,314	42,438,531.286	390,734,487	39,073,448.578

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add. issued during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Add: loaded during the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Actual received during the year / period //

At the end of the year / period

YEAR TOTAL	5,316,555	551,000.771	5,400,120	545,512.551
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GRAND TOTAL	121,000,000	121,000,000	000,000,000	00,000,000	00,000,000
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Note: Includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

REGULAR/RETAIL/NON DIRECT GROWTH OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

L&T Resurgent India Corporate Bond Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
913,215,707	91,321,570.732	913,215,707	91,321,570.732
-	-	913,215,707	91,321,570.732
1,559,639,349	155,963,934.928	-	-
1,433,541,265	143,354,126.485	650,124,824	65,012,482.389
2,993,180,614	299,318,061.413	1,563,340,531	156,334,053.121
129,086,207	12,908,620.658	3,701,182	370,118.193
2,864,094,407	286,409,440.755	1,559,639,349	155,963,934.928
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-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

At the end of the year / period

Issued and Subscribed:

Outstanding:

At the beginning of the year / period

Less: Redeemed during the year

Issued and Subscribed:

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
492,096	49,209.583	-	-	-
492,096	49,209.583	-	-	-
-	-	-	-	-
492,096	49,209.583	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
492,096	49,209.583	-	-	-

SUPER INSTITUTIONAL PLAN/NON DIRECT GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

BONUS OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period #

Less: Redeemed during the year / period

At the end of the year / period

PLAN TOTAL
GRAND TOTAL

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
197,486	19,748.606	-	-	-
-	-	-	-	-
197,486	19,748.606	-	-	-
-	-	-	-	-
197,486	19,748.606	-	-	-
565,500	56,550.000	565,500	56,550.000	
-	-	565,500	56,550.000	
688,097	68,809.715	-	-	-
103,928,917	10,392,891.698	100,122,597	10,012,259.715	
104,617,014	10,461,701.413	100,688,097	10,068,809.715	
10,984	1,098.374	100,000,000	10,000,000.000	
104,606,030	10,460,603.039	688,097	68,809.715	
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
621,319,332	62,131,933.252	563,488,096	56,348,809.599	
3,564,746,025	356,474,602.563	2,166,407,645	216,640,764.537	

Refer Schedule 9 Note 22

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

DIVIDEND OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

BONUS OPTION

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period #

PLAN TOTAL

Issued and Subscribed:

Units of Rs. 10 each fully paid up

Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

DAILY DIVIDEND OPTION

Issued and Subscribed:

Outstanding:
Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Outstanding:
Initial Issue and Subscription
At the beginning of the year / period
Add: Issued during the year / period

Less: Redeemed during the year / period
At the end of the year / period

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	1,960,284,535	196,028,453.387	1,430,985,810	143,098,580.875
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Units of Rs. 10 each fully paid up

DIRECT PLAN
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

QUARTERLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

Less: Redeemed during the year / period

At the end of the year / period

SEMI ANNUAL DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 10 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year / period

Add: Issued during the year / period

	71,574,481	7,157,448.194	20,826,401	2,082,640.108
	158,601,915	15,860,191.500	130,129,223	13,012,922.344
	230,176,396	23,017,639.694	150,955,624	15,095,562.452
	166,539,833	16,653,983.319	79,381,143	7,938,114.258
	63,636,563	6,363,656.375	71,574,481	7,157,448.194
	969,318	96,931.729	651,643	65,164.212
	207,956,917	20,795,691.686	102,053,954	10,205,395.418
	208,926,235	20,892,623.415	102,705,597	10,270,559.630
	207,373,379	20,737,337.918	101,736,279	10,173,627.901
	1,552,856	155,285.497	969,318	96,931.729
	-	-	-	-
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-	-	-	-
-	-	-	-
65,189,419	6,518,941.872	72,543,799	7,254,379.923
2.025.473.954	202.547.395.259	1.503.529.609	150.352.960.799

Issued and Subscribed:

Outstanding:

Less: Redeemed during the year / period
At the end of the year / period

Issued and Subscribed:

Outstanding:

Less: Redeemed during the year / period
At the end of the year / period

Issued and Subscribed:

Outstanding:

Less: Redeemed during the year / period
At the end of the year / period

GRAND TOTAL

Note: Includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

RETAIL PLAN
GROWTH OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

MONTHLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL

INSTITUTIONAL PLAN
GROWTH OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL

NON DIRECT

GROWTH OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

L&T Cash Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
38,226,882	3,822,688.188	38,226,882	38,226.882
32,311,941	32,311.941	46,214,466	46,214.466
-	-	-	-
32,311,941	32,311.941	46,214,466	46,214.466
7,668,875	7,668.875	13,902,525	13,902.525
24,643,066	24,643.066	32,311,941	32,311.941
8,074,447	8,074.447	8,074,447	8,074.447
5,421,938	5,421.938	6,804,472	6,804.472
-	-	-	-
5,421,938	5,421.938	6,804,472	6,804.472
727,490	727.490	1,382,534	1,382.534
4,694,448	4,694.448	5,421,938	5,421.938
29,337,514	29,337.514	37,733,879	37,733.879
540,000,000	540,000.000	540,000,000	540,000.000
690,796	690.796	690,796	690.796
-	-	-	-
690,796	690.796	-	-
690,796	690.796	-	-
-	-	690,796	690.796
-	-	690,796	690.796
500,000,000	500,000.000	500,000,000	500,000.000
1,456,453,113	1,456,453.113	1,923,432,851	1,923,432.851
7,811,356,568	7,811,356.568	2,030,433,660	2,030,433.660
9,267,809,681	9,267,809.681	3,953,866,511	3,953,866.511
7,930,635,641	7,930,635.641	2,497,413,398	2,497,413.398
1,337,174,040	1,337,175.040	1,456,453,113	1,456,453.113
500,000,000	500,000	500,000,000	500,000.000
248,767,736	248,767.736	334,886,103	334,886.103
6,275,749,119	6,275,749.119	27,502,673,084	27,502,673.084
6,524,516,855	6,524,516.855	27,837,559,187	27,837,559.187
6,294,082,518	6,294,082.518	27,588,791,451	27,588,791.451
230,434,337	230,434.337	248,767,736	248,767.736
101,732,162	101,732.162	101,732,162	101,732.162

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL
DIRECT PLAN
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

MONTHLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL
GRAND TOTAL

56,401,833	56,401.833	215,501,505	215,501.505
181,477,476	181,477.476	190,713,741	190,713.741
237,879,309	237,879.309	406,215,246	406,215.246
136,772,860	136,772.860	349,813,413	349,813.413
101,106,449	101,106.449	56,401,833	56,401.833
-	-	-	-
21,896,597	21,896.597	2,571,556	2,571.556
172,575,742	172,575.742	102,731,420	102,731.420
194,472,339	194,472.339	105,302,976	105,302.976
143,837,579	143,837.579	83,406,379	83,406.379
50,634,760	50,634.760	21,896,597	21,896.597
-	-	-	-
1,719,349,586	1,719,350.586	1,783,519,279	1,783,519.279
-	-	-	-
8,058,701,590	8,058,701.590	3,802,255,341	3,802,255.341
65,268,904,333	65,268,904.333	19,420,583,238	19,420,583.238
73,327,605,923	73,327,605.923	23,222,838,579	23,222,838.579
69,547,018,539	69,547,018.539	15,164,136,989	15,164,136.989
3,780,587,384	3,780,587.384	8,058,701,590	8,058,701.590
-	-	-	-
939,458,701	939,458.701	309,807,671	309,807.671
2,192,981,426	2,192,981.426	1,267,290,949	1,267,290.949
3,132,440,127	3,132,440.127	1,577,098,620	1,577,098.620
3,030,767,594	3,030,767.594	637,639,919	637,639.919
101,672,533	101,672.533	939,458,701	939,458.701
-	-	-	-
500,574	500.574	557,880	557.880
940,528	940.528	162,110,614	162,110.614
1,441,102	1,441.102	162,668,494	162,668.494
511,090	511.090	162,167,920	162,167.920
930,012	930.012	500,574	500.574
-	-	-	-
3,842,283	3,842.283	7,358,109	7,358.109
1,155,849,057	1,155,849.057	1,588,839	1,588.839
1,159,691,340	1,159,691.340	8,946,948	8,946.948
1,110,901,827	1,110,901.827	5,104,665	5,104.665
48,789,513	48,789.513	3,842,283	3,842.283
-	-	-	-
3,931,979,442	3,931,979.442	9,002,503,148	9,002,503.148
-	-	-	-
5,680,666,542	5,680,667.542	10,824,447,102	10,824,447.102

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 4
Unit Capital

REGULAR PLAN
GROWTH OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL

INSTITUTIONAL PLAN
GROWTH OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL

NON DIRECT
GROWTH OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

DAILY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

WEEKLY DIVIDEND OPTION

Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

L&T Liquid Fund			
March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2015
Rupees	Units	Rupees	Units
500,000,000	50,000,000.000	500,000,000	50,000,000.000
3,740,503	3,740.503	6,826,305	6,826.305
-	-	-	-
3,740,503	3,740.503	6,826,305	6,826.305
617,589	617.589	3,085,802	3,085.802
3,122,914	3,122.914	3,740,503	3,740.503
3,122,914	3,122.914	3,740,503	3,740.503
625,800	625.800	817,931	817.931
-	-	-	-
625,800	625.800	817,931	817.931
625,800	625.800	192,131	192.131
-	-	625,800	625.800
-	-	625,800	625.800
6,827,359,611	6,827,359.611	6,568,405,598	6,568,405.598
267,429,817,867	267,429,817.867	244,541,920,815	244,541,920.815
274,257,177,478	274,257,177.478	251,110,326,413	251,110,326.413
262,885,510,000	262,885,510.000	244,282,966,802	244,282,966.802
11,371,667,478	11,371,667.478	6,827,359,611	6,827,359.611
-	-	-	-
1,454,625,332	1,454,625.332	3,045,533,982	3,045,533.982
57,021,122,178	57,021,122.178	107,698,870,421	107,698,870.421
58,475,747,510	58,475,747.510	110,744,404,403	110,744,404.403
55,788,260,993	55,788,260.993	109,289,779,071	109,289,779.071
2,687,486,517	2,687,486.517	1,454,625,332	1,454,625.332
58,334,262	58,334.262	39,196,567	39,196.567
299,541,679	299,541.679	229,478,693	229,478.693
357,875,941	357,875.941	268,675,260	268,675.260
232,056,236	232,056.236	210,340,998	210,340.998
125,819,705	125,819.705	58,334,262	58,334.262

BONUS OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL
DIRECT PLAN
GROWTH OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

DAILY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

WEEKLY DIVIDEND OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

BONUS OPTION
Issued and Subscribed:

Units of Rs. 1000 each fully paid up

Outstanding:

Initial Issue and Subscription

At the beginning of the year

Add: Issued during the year

Less: Redeemed during the year

At the end of the year

PLAN TOTAL
GRAND TOTAL

	41,495	41,495	-	-
	7,721	7,721	78,130	78,130
	49,216	49,216	78,130	78,130
	5,939	5,939	36,635	36,635
	43,277	43,277	41,495	41,495
	14,185,016,977	14,185,016,977	8,340,360,700	8,340,360,700
	9,319,700,677	9,319,700,677	12,649,551,690	12,649,551,690
	1,225,939,384,464	1,225,939,384,464	772,513,498,630	772,513,498,630
	1,235,259,085,141	1,235,259,085,141	785,163,050,320	785,163,050,320
	1,225,122,600,958	1,225,122,600,958	775,843,349,643	775,843,349,643
	10,136,484,183	10,136,484,183	9,319,700,677	9,319,700,677
	4,929,569,192	4,929,569,192	6,983,709,188	6,983,709,188
	318,695,966,558	318,695,966,558	756,638,299,854	756,638,299,854
	323,625,535,750	323,625,535,750	763,622,009,042	763,622,009,042
	319,980,839,091	319,980,839,091	758,692,439,850	758,692,439,850
	3,644,696,659	3,644,696,659	4,929,569,192	4,929,569,192
	4,101,244	4,101,244	7,391,757	7,391,757
	43,291,411	43,291,411	15,795,782	15,795,782
	47,392,655	47,392,655	23,187,539	23,187,539
	41,800,613	41,800,613	19,086,295	19,086,295
	5,592,042	5,592,042	4,101,244	4,101,244
	-	-	-	-
	-	-	140,360	14,036
	-	-	140,360	14,036
	-	-	140,360	14,036
	-	-	-	-
	13,786,772,884	13,786,772,884	14,253,371,113	14,253,371,113
	27,974,912,775	27,974,912,775	22,598,098,116	22,598,098,116

Note: includes units allotted to L&T Investment Management Limited on account of its investment in the Scheme as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 5

RESERVES AND SURPLUS

Unit Premium Reserve (Note 2.6)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

At the end of the year / period

Income Equalisation Reserve (Note 2.7)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

Transferred to Revenue Account

At the end of the year / period

Unrealised Appreciation Reserve

At the beginning of the year / period

Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account

At the end of the year / period

Reserve Fund

At the beginning of the year / period

Transferred to Revenue Account

Balance Transferred from Revenue Account

At the end of the year / period

Total

L&T Ultra Short Term Fund		L&T Floating Rate Fund	
March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
(3,558,118,263)	212,381,710	(471,845,175)	(1,287,462,186)
1,382,111,038	(3,635,501,655)	12,098,982	815,617,011
-	(134,998,318)	-	-
(2,176,007,225)	(3,558,118,263)	(459,746,193)	(471,845,175)
-	-	-	-
(751,322,542)	4,908,098,649	(78,411,968)	(1,289,142,489)
-	(4,163,292,260)	-	-
751,322,542	(744,806,389)	78,411,968	1,289,142,489
-	-	-	-
19,705,601	26,513,854	1,837,815	5,696,262
31,660,537	(6,808,253)	2,138,863	(3,858,447)
51,366,138	19,705,601	3,976,678	1,837,815
7,162,085,901	5,231,277,345	826,351,111	1,929,262,040
(7,162,085,901)	(5,231,277,345)	(826,351,111)	(1,929,262,040)
7,515,928,934	7,162,085,901	868,415,798	826,351,111
7,515,928,934	7,162,085,901	868,415,798	826,351,111
5,391,287,847	3,623,673,239	412,646,283	356,343,751

SCHEDULE 6

LOANS (Note 21)

At the beginning of the year / period

Added during the year / period

Paid during the year / period

At the end of the year / period

March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 5

RESERVES AND SURPLUS

Unit Premium Reserve (Note 2.6)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

At the end of the year / period

Income Equalisation Reserve (Note 2.7)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

Transferred to Revenue Account

At the end of the year / period

Unrealised Appreciation Reserve

At the beginning of the year / period

Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account

At the end of the year / period

Reserve Fund

At the beginning of the year / period

Transferred to Revenue Account

Balance Transferred from Revenue Account

At the end of the year / period

Total

L&T Liquid Fund		L&T Triple Ace Bond Fund	
March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
449,451,485	564,584,841	146,524,071,432	234,467,394,902
127,818,257	(115,133,996)	(23,419,431,139)	(87,943,323,470)
-	-	-	-
577,269,742	449,450,845	123,104,640,293	146,524,071,432
-	-	-	-
3,915,684,721	(3,230,664,472)	23,054,597,340	87,309,847,328
-	-	-	-
(3,915,684,721)	3,230,664,472	(23,054,597,340)	(87,309,847,328)
-	-	-	-
13,289,734	12,310,805	74,528,488	4,732,802
34,236,416	978,929	(72,618,292)	69,795,686
47,526,150	13,289,734	1,910,196	74,528,488
14,442,475,168	14,152,901,017	(143,270,648,255)	(231,658,543,596)
(14,442,475,168)	(14,152,901,017)	143,270,648,255	231,658,543,596
22,601,710,714	14,442,475,168	(119,728,121,979)	(143,270,648,252)
22,601,710,714	14,442,475,168	(119,728,121,979)	(143,270,648,252)
23,226,506,606	14,905,215,747	3,378,428,510	3,327,951,668

SCHEDULE 6

LOANS (Note 21)

At the beginning of the year / period

Added during the year / period

Paid during the year / period

At the end of the year / period

March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
7,949,986,286	1,700,000,000	-	-
323,225,769,860	157,173,386,051	-	-
(319,979,283,727)	(150,923,399,765)	-	-
11,196,472,419	7,949,986,286	-	-

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 5

RESERVES AND SURPLUS

Unit Premium Reserve (Note 2.6)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

At the end of the year / period

Income Equalisation Reserve (Note 2.7)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

Transferred to Revenue Account

At the end of the year / period

Unrealised Appreciation Reserve

At the beginning of the year / period

Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account

At the end of the year / period

Reserve Fund

At the beginning of the year / period

Transferred to Revenue Account

Balance Transferred from Revenue Account

At the end of the year / period

Total

L&T Income Opportunities Fund		L&T Short Term Opportunities Fund	
March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
592,423,583	436,930,786	122,900,300	22,341,680
390,401,578	155,492,797	114,167,510	100,559,742
-	-	-	-
982,825,161	592,423,583	237,067,810	122,901,422
-	-	-	-
1,435,419,777	406,771,363	1,857,056,571	504,127,178
-	-	-	-
(1,435,419,777)	(406,771,363)	(1,857,056,571)	(504,127,178)
-	-	-	-
29,162,736	514,167	35,599,319	810,921
80,435,299	28,648,569	1,019,865	34,788,378
109,598,035	29,162,736	36,619,184	35,599,299
2,049,905,999	972,033,531	1,133,365,291	368,182,239
(2,049,905,999)	(972,033,531)	(1,133,365,291)	(368,182,239)
4,355,536,211	2,049,906,000	3,915,495,696	1,133,365,291
4,355,536,211	2,049,906,000	3,915,495,696	1,133,365,291
5,447,959,407	2,671,492,319	4,189,182,690	1,291,866,012

SCHEDULE 6

LOANS (Note 21)

At the beginning of the year / period

Added during the year / period

Paid during the year / period

At the end of the year / period

March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 5

RESERVES AND SURPLUS

Unit Premium Reserve (Note 2.6)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

At the end of the year / period

Income Equalisation Reserve (Note 2.7)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

Transferred to Revenue Account

At the end of the year / period

Unrealised Appreciation Reserve

At the beginning of the year / period

Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account

At the end of the year / period

Reserve Fund

At the beginning of the year / period

Transferred to Revenue Account

Balance Transferred from Revenue Account

At the end of the year / period

Total

L&T Cash Fund		L&T Flexi Bond Fund	
March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
(9,678,428,390)	(5,832,617,093)	18,662,045	16,318,872
4,302,112,508	(3,845,811,297)	(2,461,362)	2,343,173
-	-	-	-
(5,376,315,882)	(9,678,428,390)	16,200,683	18,662,045
-	-	-	-
(4,873,555,703)	4,394,141,066	24,914,772	(15,985,774)
-	-	-	-
4,873,555,703	(4,394,141,066)	(24,914,772)	15,985,774
-	-	-	-
4,819,663	3,082,081	4,758,246	456,642
1,060,133	1,737,582	6,682,253	4,301,604
5,879,796	4,819,663	11,440,499	4,758,246
10,982,048,695	6,126,921,021	296,196,879	215,501,967
(10,982,048,695)	(6,126,921,021)	(296,196,879)	(215,501,967)
6,531,991,261	10,982,048,695	385,324,738	296,196,879
6,531,991,261	10,982,048,695	385,324,738	296,196,879
1,161,555,175	1,308,439,968	412,965,920	319,617,170

SCHEDULE 6

LOANS (Note 21)

At the beginning of the year / period

Added during the year / period

Paid during the year / period

At the end of the year / period

March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
-	-	-	-
9,617,446,912	189,890,748	-	-
(9,617,446,912)	(189,890,748)	-	-
-	-	-	-

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 5

RESERVES AND SURPLUS

Unit Premium Reserve (Note 2.6)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

At the end of the year / period

Income Equalisation Reserve (Note 2.7)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

Transferred to Revenue Account

At the end of the year / period

Unrealised Appreciation Reserve

At the beginning of the year / period

Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account

At the end of the year / period

Reserve Fund

At the beginning of the year / period

Transferred to Revenue Account

Balance Transferred from Revenue Account

At the end of the year / period

Total

L&T Low Duration Fund		L&T Gilt Fund	
March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
11,519,187	18,014,893	(114,492,548)	(57,954,575)
(481,272)	(6,495,706)	(36,139,161)	(56,537,973)
-	-	-	-
11,037,915	11,519,187	(150,631,709)	(114,492,548)
-	-	-	-
1,080,232	(56,080,935)	271,128,497	(138,794,724)
-	-	-	-
(1,080,232)	56,080,935	(271,128,497)	138,794,724
-	-	-	-
345,172	1,320,933	-	123,724
509,905	(975,761)	11,852,503	(123,724)
855,077	345,172	11,852,503	-
25,389,380	55,831,783	490,170,687	542,399,240
(25,389,380)	(55,831,783)	(490,170,687)	(542,399,240)
37,573,531	25,389,380	798,155,947	490,170,687
37,573,531	25,389,380	798,155,947	490,170,687
49,466,523	37,253,739	659,376,741	375,678,139

SCHEDULE 6

LOANS (Note 21)

At the beginning of the year / period

Added during the year / period

Paid during the year / period

At the end of the year / period

March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 5

RESERVES AND SURPLUS

Unit Premium Reserve (Note 2.6)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

At the end of the year / period

Income Equalisation Reserve (Note 2.7)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

Transferred to Revenue Account

At the end of the year / period

Unrealised Appreciation Reserve

At the beginning of the year / period

Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account

At the end of the year / period

Reserve Fund

At the beginning of the year / period

Transferred to Revenue Account

Balance Transferred from Revenue Account

At the end of the year / period

Total

L&T Monthly Income Plan		L&T Resurgent India Corporate Bond Fund	
March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
(5,642,131)	(9,983,562)	1,185,578	-
910,740	4,341,431	8,683,870	1,185,578
-	-	-	-
(4,731,391)	(5,642,131)	9,869,448	1,185,578
-	-	-	-
17,467,211	7,806,603	75,609,370	6,752,363
-	-	-	-
(17,467,211)	(7,806,603)	(75,609,370)	(6,752,363)
-	-	-	-
30,472,540	11,573,906	2,527,199	-
(21,131,629)	18,898,634	27,390,815	2,527,199
9,340,911	30,472,540	29,918,014	2,527,199
212,770,296	173,817,575	34,580,182	-
(212,770,296)	(173,817,575)	(34,580,182)	-
235,291,122	212,770,296	343,336,553	34,580,182
235,291,122	212,770,296	343,336,553	34,580,182
239,900,642	237,600,705	383,124,015	38,292,959

SCHEDULE 6

LOANS (Note 21)

At the beginning of the year / period

Added during the year / period

Paid during the year / period

At the end of the year / period

March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees	Rupees	Rupees	Rupees
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 5

RESERVES AND SURPLUS

Unit Premium Reserve (Note 2.6)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

At the end of the year / period

Income Equalisation Reserve (Note 2.7)

At the beginning of the year / period

Added during the year / period

Utilised for Bonus Units (Note 22)

Transferred to Revenue Account

At the end of the year / period

Unrealised Appreciation Reserve

At the beginning of the year / period

Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account

At the end of the year / period

Reserve Fund

At the beginning of the year / period

Transferred to Revenue Account

Balance Transferred from Revenue Account

At the end of the year / period

Total

L&T Short Term Income Fund	
March 31, 2016	March 31, 2015
Rupees	Rupees
(6,193,174)	(6,643,767)
(2,682,015)	450,593
-	-
(8,875,189)	(6,193,174)
-	-
193,968,531	37,921,825
-	-
(193,968,531)	(37,921,825)
-	-
13,538,508	129,380
(1,863,508)	13,409,128
11,675,000	13,538,508
581,149,423	379,153,546
(581,149,423)	(379,153,546)
973,141,430	581,149,423
973,141,430	581,149,423
975,941,241	588,494,757

SCHEDULE 6

LOANS (Note 21)

At the beginning of the year / period

Added during the year / period

Paid during the year / period

At the end of the year / period

March 31, 2016	March 31, 2015
Rupees	Rupees
-	-
-	-
-	-
-	-

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 7	L&T Ultra Short Term Fund		L&T Floating Rate Fund	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Current Liabilities				
Investment Management Fees	1,833,591	6,448,535	467,862	500,431
Transfer Agent Fees and Expenses	514,915	435,099	41,680	45,362
Trusteeship Fees and Expenses	8,970	11,741	769	929
Custodian Fees and Expenses	93,474	71,752	7,579	5,971
Audit Fees	275,000	51,000	50,000	51,000
Selling and Distribution Expenses	-	448,347	-	7,755
Purchase Contracts Awaiting Completion				
- Equity Shares	-	-	-	-
- Debentures / Bonds	-	-	-	-
- Certificate of Deposits	-	-	-	-
- Commercial Paper	-	-	-	-
- Collateralised Borrowing and Lending Obligation	9,000,000	-	-	-
- Government of India Securities	729,365,694	-	-	-
Unit Redemption Payable	365,532	166,069	3,569	1,002
Inter Scheme payable				
- For Switch - Out	53,856,738	604,745	279,523	291,000
Dividend Payable	-	4,964	-	-
Dividend Tax Payable	3,185,976	1,416,734	20,829	6,874
Unclaimed Redemption (Note 15)	344,913	620,595	10,302	1,979
Unclaimed Dividend (Note 15)	226,542	215,348	543	543
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	7,417,800	-	-	-
Load Payable (Note 2.8)	-	-	-	-
Interest on Load payable	-	-	-	-
Interest on Borrowing	-	-	-	-
Investor Education & Awareness Payable (Note 16)	1,288,930	1,365,267	139,262	219,661
Sundry Payables	927,924	95,836	34,690	54,750
TOTAL	808,705,999	11,956,032	1,056,608	1,187,257

SCHEDULE 8	April 01, 2015 to		April 01, 2015 to	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
INTEREST AND DISCOUNT (Note 2.4)	Rupees	Rupees	Rupees	Rupees
Debentures/Bonds	453,182,903	372,713,586	49,214,243	49,104,791
Commercial Paper / Certificate of Deposit	740,961,126	1,024,075,947	70,635,660	128,316,904
Deposits	-	503,425	-	-
Central and State Government Securities	-	-	-	-
Treasury Bills	24,953,643	231,957	-	6,298,217
Reverse Repos	9,531,019	10,840,732	176,281	2,431,972
Collateralised Borrowing and Lending Obligations	92,526,146	74,260,129	14,725,518	36,071,755
Margin Deposit with Clearing Corporation of India Limited	86,962	85,370	86,962	85,370
TOTAL	1,321,241,799	1,482,711,146	134,838,664	222,309,009

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 7	L&T Liquid Fund		L&T Triple Ace Bond Fund	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Current Liabilities				
Investment Management Fees	3,853,662	303	3,574,461	4,083,643
Transfer Agent Fees and Expenses	1,524,810	1,228,949	456,910	634,718
Trusteeship Fees and Expenses	37,709	35,589	4,638	5,831
Custodian Fees and Expenses	294,891	194,155	3,199	15,122
Audit Fees	50,000	51,000	275,000	200,000
Selling and Distribution Expenses	-	336,986	-	2,483,552
Purchase Contracts Awaiting Completion				
- Equity Shares	-	-	-	-
- Debentures / Bonds	-	-	-	-
- Certificate of Deposits	99,020,950	-	-	-
- Commercial Paper	49,498,250	2,961,216,000	49,297,700	-
- Collateralised Borrowing and Lending Obligation	3,800,000	-	-	-
- Government of India Securities	-	-	201,696,667	-
Unit Redemption Payable	-	-	97,668	69,144,680
Inter Scheme payable				
- For Switch - Out	610,636	1,347,544	20,825	120,470
Dividend Payable	-	1,813	-	6,455
Dividend Tax Payable	3,791,159	2,212,095	-	-
Unclaimed Redemption (Note 15)	20,498	237,923	667,625	928,054
Unclaimed Dividend (Note 15)	21,510	22,123	968,133	893,513
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	3,427,000	-	-	-
Load Payable (Note 2.8)	-	-	-	-
Interest on Load payable	-	-	-	-
Interest on Borrowing	3,443,621	1,342,651	-	-
Investor Education & Awareness Payable (Note 16)	4,623,589	3,244,218	658,941	605,977
Sundry Payables	672,839	1,290,133	299,930	198,767
TOTAL	174,691,124	2,972,761,482	258,021,697	79,320,782

SCHEDULE 8	April 01, 2015 to		April 01, 2015 to	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
INTEREST AND DISCOUNT (Note 2.4)	Rupees	Rupees	Rupees	Rupees
Debentures/Bonds	16,001,279	7,574,066	105,322,270	255,745,181
Commercial Paper / Certificate of Deposit	4,557,052,679	4,127,556,283	1,086,755	33,338,043
Deposits	180,401,370	518,512,142	-	-
Central and State Government Securities	-	-	567,217,829	488,518,480
Treasury Bills	166,650,235	75,069,585	-	-
Reverse Repos	8,315,468	22,303,041	-	4,804,617
Collateralised Borrowing and Lending Obligations	144,256,903	191,798,549	20,945,013	45,319,228
Margin Deposit with Clearing Corporation of India Limited	1,154,496	998,891	173,924	196,637
TOTAL	5,073,832,430	4,943,812,557	694,745,791	827,922,186

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 7	L&T Income Opportunities Fund		L&T Short Term Opportunities Fund	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Current Liabilities				
Investment Management Fees	6,862,562	3,813,887	2,128,171	1,361,466
Transfer Agent Fees and Expenses	692,841	548,425	983,156	416,017
Trusteeship Fees and Expenses	6,760	4,794	10,141	3,699
Custodian Fees and Expenses	60,540	43,823	68,090	35,112
Audit Fees	275,000	170,000	275,000	170,000
Selling and Distribution Expenses	846,718	954,410	-	244,110
Purchase Contracts Awaiting Completion				
- Equity Shares	-	-	-	-
- Debentures / Bonds	-	-	-	-
- Certificate of Deposits	-	-	-	-
- Commercial Paper	-	-	-	-
- Collateralised Borrowing and Lending Obligation	49,500,000	-	-	-
- Government of India Securities	-	-	211,192,361	-
Unit Redemption Payable	145,947	-	29,194	114,892
Inter Scheme payable				
- For Switch - Out	24,760	-	86,422	3,670
Dividend Payable	-	-	-	-
Dividend Tax Payable	514,253	-	302,365	-
Unclaimed Redemption (Note 15)	46	-	-	548,290
Unclaimed Dividend (Note 15)	65,011	16,601	29,214	28,979
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	-	-	-	-
Load Payable (Note 2.8)	-	-	-	-
Interest on Load payable	-	-	-	-
Interest on Borrowing	-	-	-	-
Investor Education & Awareness Payable (Note 16)	799,026	383,514	980,354	232,613
Sundry Payables	1,028,985	1,174,546	633,741	106,451
TOTAL	60,822,449	7,110,000	216,718,209	3,265,299

SCHEDULE 8	L&T Income Opportunities Fund		L&T Short Term Opportunities Fund	
	April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015	April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015
INTEREST AND DISCOUNT (Note 2.4)	Rupees	Rupees	Rupees	Rupees
Debentures/Bonds	942,850,999	601,280,181	805,660,637	303,020,964
Commercial Paper / Certificate of Deposit	40,424,949	23,619,751	62,948,310	8,527,547
Deposits	-	-	-	-
Central and State Government Securities	17,331,264	5,587,597	143,888,056	11,189,967
Treasury Bills	776,354	-	-	-
Reverse Repos	2,173,889	2,847,002	7,730,733	648,206
Collateralised Borrowing and Lending Obligations	61,800,827	18,591,990	82,194,861	10,217,978
Margin Deposit with Clearing Corporation of India Limited	33,046	32,441	85,223	97,559
TOTAL	1,065,391,328	651,958,962	1,102,507,820	333,702,221

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 7	L&T Cash Fund		L&T Flexi Bond Fund	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Current Liabilities				
Investment Management Fees	562,868	2,327,519	743,080	2,765,817
Transfer Agent Fees and Expenses	341,336	265,905	64,367	69,044
Trusteeship Fees and Expenses	3,252	3,697	631	589
Custodian Fees and Expenses	30,208	51,366	-	1,807
Audit Fees	50,000	51,000	50,000	51,000
Selling and Distribution Expenses	-	266,472	133	85,376
Purchase Contracts Awaiting Completion				
- Equity Shares	-	-	-	-
- Debentures / Bonds	-	-	-	-
- Certificate of Deposits	-	-	-	-
- Commercial Paper	-	-	-	-
- Collateralised Borrowing and Lending Obligation	-	-	-	-
- Government of India Securities	-	-	-	-
Unit Redemption Payable	-	-	-	-
Inter Scheme payable				
- For Switch - Out	1,873,454	390,110	-	18,545
Dividend Payable	-	78	-	-
Dividend Tax Payable	358,894	368,941	84,810	-
Unclaimed Redemption (Note 15)	129,174	140,976	11,489	51,711
Unclaimed Dividend (Note 15)	71,567	78,858	66,419	82,838
Payable to Investment Manager	-	-	350	-
Temporary Book Overdraft	450,000	-	-	-
Load Payable (Note 2.8)	-	-	3,655,599	3,291,163
Interest on Load payable	-	-	73,415	131,597
Interest on Borrowing	-	-	-	-
Investor Education & Awareness Payable (Note 16)	480,395	461,351	78,974	51,600
Sundry Payables	348,964	1,492,859	150,662	251,468
TOTAL	4,700,112	5,899,132	4,979,929	6,852,555

SCHEDULE 8	April 01, 2015 to		April 01, 2015 to	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
INTEREST AND DISCOUNT (Note 2.4)	Rupees	Rupees	Rupees	Rupees
Debentures/Bonds	3,038,685	2,400,673	4,149,016	17,122,438
Commercial Paper / Certificate of Deposit	436,255,216	456,972,662	374,593	1,044,047
Deposits	-	35,888,342	-	-
Central and State Government Securities	-	-	75,399,151	46,534,369
Treasury Bills	12,826,640	17,091,231	-	-
Reverse Repos	2,739,791	4,015,350	-	315,312
Collateralised Borrowing and Lending Obligations	24,881,612	27,094,135	4,558,871	6,937,698
Margin Deposit with Clearing Corporation of India Limited	434,810	426,851	13,914	26,149
TOTAL	480,176,754	543,889,244	84,495,545	71,980,013

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

	L&T Low Duration Fund		L&T Gilt Fund	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Rupees	Rupees	Rupees	Rupees
SCHEDULE 7				
CURRENT LIABILITIES AND PROVISIONS				
Current Liabilities				
Investment Management Fees	16,352	932,439	1,294,803	1,471,956
Transfer Agent Fees and Expenses	45,613	23,211	65,394	48,803
Trusteeship Fees and Expenses	127	124	540	310
Custodian Fees and Expenses	1,352	999	-	-
Audit Fees	50,000	51,000	50,000	51,000
Selling and Distribution Expenses	-	133,794	-	58,218
Purchase Contracts Awaiting Completion				
- Equity Shares	-	-	-	-
- Debentures / Bonds	-	-	-	-
- Certificate of Deposits	-	-	-	-
- Commercial Paper	-	-	-	-
- Collateralised Borrowing and Lending Obligation	-	-	-	-
- Government of India Securities	-	-	546,846,944	-
Unit Redemption Payable	-	-	89,036	6,615,572
Inter Scheme payable				
- For Switch - Out	3,000	176,594	35,000	186,391
Dividend Payable	-	-	-	2,945
Dividend Tax Payable	81,770	20,248	-	11
Unclaimed Redemption (Note 15)	63,004	71,548	38,013	35,906
Unclaimed Dividend (Note 15)	23,431	25,031	54,441	45,873
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	-	-	-	-
Load Payable (Note 2.8)	254,757	212,913	1,061,066	935,228
Interest on Load payable	5,116	24,403	21,310	56,775
Interest on Borrowing	-	-	-	-
Investor Education & Awareness Payable (Note 16)	41,152	120,392	74,180	55,705
Sundry Payables	36,364	27,477	85,363	68,152
TOTAL	622,038	1,820,173	549,716,090	9,632,845
SCHEDULE 8				
INTEREST AND DISCOUNT (Note 2.4)				
	April 01, 2015 to	April 01, 2014 to	April 01, 2015 to	April 01, 2014 to
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Rupees	Rupees	Rupees	Rupees
Debentures/Bonds	743,647	18,608	-	-
Commercial Paper / Certificate of Deposit	13,989,882	32,433,211	-	-
Deposits	-	-	-	-
Central and State Government Securities	-	-	60,794,175	46,068,940
Treasury Bills	-	-	-	24,350
Reverse Repos	-	-	-	-
Collateralised Borrowing and Lending Obligations	2,331,368	954,853	2,706,917	5,299,960
Margin Deposit with Clearing Corporation of India Limited	20,871	20,489	17,392	28,332
TOTAL	17,085,768	33,427,161	63,518,484	51,421,582

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

	L&T Monthly Income Plan		L&T Resurgent India Corporate Bond Fund	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Rupees	Rupees	Rupees	Rupees
SCHEDULE 7				
CURRENT LIABILITIES AND PROVISIONS				
Current Liabilities				
Investment Management Fees	545,140	2,178,324	1,875,486	897,938
Transfer Agent Fees and Expenses	52,474	63,776	200,931	131,402
Trusteeship Fees and Expenses	358	350	1,979	698
Custodian Fees and Expenses	1,459	5,384	16,825	9,630
Audit Fees	50,000	51,000	50,000	51,000
Selling and Distribution Expenses	177,946	582,609	-	143,336
Purchase Contracts Awaiting Completion				
- Equity Shares	1,695,327	1,951,258	-	-
- Debentures / Bonds	-	-	-	-
- Certificate of Deposits	-	-	-	-
- Commercial Paper	-	-	-	-
- Collateralised Borrowing and Lending Obligation	-	-	50,000,000	-
- Government of India Securities	-	-	-	-
Unit Redemption Payable	1,988	-	-	-
Inter Scheme payable				
- For Switch - Out	50,000	400,297	-	-
Dividend Payable	-	75,855	-	-
Dividend Tax Payable	276,283	-	282,702	-
Unclaimed Redemption (Note 15)	309,300	938,050	-	-
Unclaimed Dividend (Note 15)	905,869	1,155,786	-	-
Payable to Investment Manager	-	-	8,947	-
Temporary Book Overdraft	-	-	49,601,000	-
Load Payable (Note 2.8)	11,304,348	10,319,986	-	-
Interest on Load payable	227,030	274,859	-	-
Interest on Borrowing	-	-	-	-
Investor Education & Awareness Payable (Note 16)	49,171	31,084	200,107	10,556
Sundry Payables	41,332	43,662	138,080	67,674
TOTAL	15,688,025	18,072,280	102,376,057	1,312,234
SCHEDULE 8				
INTEREST AND DISCOUNT (Note 2.4)				
	April 01, 2015 to	April 01, 2014 to	April 01, 2015 to	January 22, 2015 to
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Rupees	Rupees	Rupees	Rupees
Debentures/Bonds	10,995,849	11,997,237	245,222,856	18,421,198
Commercial Paper / Certificate of Deposit	-	935,981	3,177,529	-
Deposits	54,012	5,735	-	-
Central and State Government Securities	29,267,323	18,045,091	-	-
Treasury Bills	-	-	995,328	-
Reverse Repos	-	-	374,470	627,706
Collateralised Borrowing and Lending Obligations	3,188,716	2,221,493	25,904,749	5,653,175
Margin Deposit with Clearing Corporation of India Limited	17,392	20,240	75,694	-
TOTAL	43,523,292	33,225,777	275,750,626	24,702,079

Schedules forming part of the Balance Sheet as at March 31, 2016 and the Revenue Account for the year / period ended March 31, 2016

SCHEDULE 7

CURRENT LIABILITIES AND PROVISIONS

Current Liabilities

Investment Management Fees
Transfer Agent Fees and Expenses
Trusteeship Fees and Expenses
Custodian Fees and Expenses
Audit Fees
Selling and Distribution Expenses
Purchase Contracts Awaiting Completion
- Equity Shares
- Debentures / Bonds
- Certificate of Deposits
- Commercial Paper
- Collateralised Borrowing and Lending Obligation
- Government of India Securities
Unit Redemption Payable
Inter Scheme payable
- For Switch - Out
Dividend Payable
Dividend Tax Payable
Unclaimed Redemption (Note 15)
Unclaimed Dividend (Note 15)
Payable to Investment Manager
Temporary Book Overdraft
Load Payable (Note 2.8)
Interest on Load payable
Interest on Borrowing
Investor Education & Awareness Payable (Note 16)
Sundry Payables

TOTAL

L&T Short Term Income Fund	
March 31, 2016	March 31, 2015
Rupees	Rupees
1,358,331	1,743,798
180,137	158,574
1,564	1,338
13,201	10,001
50,000	51,000
-	189,848
-	-
50,356,423	-
-	-
-	-
40,000,000	-
-	-
-	23,934
2,324,176	13,000
-	69
677,306	-
400,392	382,936
707,869	690,505
-	-
-	-
34,948	19
-	30,383
-	-
193,180	166,149
1,086,943	24,279
97,384,470	3,485,833

SCHEDULE 8

INTEREST AND DISCOUNT (Note 2.4)

Debentures/Bonds
Commercial Paper / Certificate of Deposit
Deposits
Central and State Government Securities
Treasury Bills
Reverse Repos
Collateralised Borrowing and Lending Obligations
Margin Deposit with Clearing Corporation of India Limited

TOTAL

April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015
Rupees	Rupees
205,957,640	178,596,770
3,561,217	7,558,530
-	-
5,685,625	687,556
-	-
-	662,389
19,030,995	5,859,553
31,306	42,343
234,266,783	193,407,141

Schedule - 9
NOTES TO THE FINANCIAL STATEMENTS
1. Organization

- a) L&T Mutual Fund ('LTMF') has been established as a Trust in accordance with the Indian Trusts Act, 1882 and its sponsor is L&T Finance Holding Limited ('LTFHL'). L&T Mutual Fund Trustee Limited ('LTMFTL'), a company incorporated under the Companies Act, 1956 is the Trustee Company to LTMF by the Trust Deed entered into between LTFHL and the LTMFTL. L&T Investment Management Limited ('LTIML'), a company incorporated under the Companies Act, 1956 has been appointed as the Asset Management Company.
- b) The key features of the Open Ended Debt Schemes of LTMF presented in these financial statements are as under :

Scheme Name (Collectively termed as "the Schemes")	Type of Schemes	Launched on	Date of Allotment	Investment Objective	Plans /Options currently offered
L&T Ultra Short Term Fund	An Open Ended Pure Income Scheme	October 06, 1997	Regular Plan : November 27, 1997 Institutional Plan : April 10, 2003 Direct Plan#: January 1, 2013	The investment objective is to generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective, the scheme will invest predominantly in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments.	Plans: 1. Regular* 2. Direct# 3. Institutional Options: 1. Non Direct*: • Monthly Dividend • Semi-Annual Dividend • Growth 2. Direct Plan#: • Daily Dividend • Weekly Dividend • Monthly Dividend • Growth • Bonus • Semi-Annual Dividend 3. Institutional Plan: • Daily Dividend • Weekly Dividend • Monthly Dividend • Growth • Bonus
L&T Floating Rate Fund	An Open Ended Income Scheme	August 02, 2005	October 27, 2010 Direct Plan#: January 1, 2013	The primary investment objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt/ money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rated debt securities, Government securities and money market instruments.	Plans: 1. Non Direct* 2. Direct# Options: Non Direct*: • Daily Dividend • Weekly Dividend • Monthly Dividend • Growth Direct Plan#: • Daily Dividend • Weekly Dividend • Monthly Dividend • Growth

Scheme Name (Collectively termed as "the Schemes")	Type of Schemes	Launched on	Date of Allotment	Investment Objective	Plans /Options currently offered
L&T Liquid Fund	An Open Ended High Liquidity Income Scheme	September 29, 2000	Regular Plan: October 04, 2000 Institutional Plus Plan: April 10, 2003 Non Direct Plan: October 03, 2006 Direct Plan#: January 1, 2013	The investment objective of the Scheme is to generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.	Plans: 1. Regular* 2. Non Direct 3. Direct# Options: 1. Regular Plan*: • Growth 2. Non Direct: • Growth • Daily Dividend (Reinvestment and Payout) • Weekly Dividend • Bonus 3. Direct Plan#: • Growth • Daily Dividend • Weekly Dividend • Bonus 4. Institutional Plan: • Growth
L&T Triple Ace Bond Fund	An Open Ended Pure Income Scheme	February 10, 1997	Non Direct Plan: March 31, 1997 Direct Plan#: January 1, 2013	The investment objective of the Scheme is to generate regular and stable income for the unit holders of the Scheme. The corpus of the Scheme would be invested primarily in debt market securities such as non -convertible debentures, bonds issued by corporate, banks and government, commercial paper, certificate of deposits and other money market instruments. The Scheme would invest predominantly in securities rated by Credit Rating and Information Services of India Limited (CRISIL) or any other rating agency.	Plans: 1. Non Direct 2. Direct# Options: 1.Non Direct Plan: • Growth • Quarterly Dividend • Semi-Annual Dividend • Bonus • Annual Dividend 2.Direct Plan# : • Growth • Quarterly Dividend • Semi-annual Dividend
L&T Income Opportunities Fund	An Open Ended Income Scheme	September 29, 2009	Retail Plan: October 08, 2009 Non Direct: October 08, 2009 Direct Plan#: January 1, 2013	The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities.	Plans: 1. Retail* 2. Non Direct 3. Direct# Options: 1. Retail Plan*: • Growth • Dividend • Quarterly Dividend • Bonus 2. Non Direct: • Growth • Dividend • Annual Dividend 3. Direct Plan#: • Growth • Dividend • Annual Dividend

Scheme Name (Collectively termed as "the Schemes")	Type of Schemes	Launched on	Date of Allotment	Investment Objective	Plans /Options currently offered
L&T Short Term Opportunities Fund	An Open Ended Debt Scheme	December 07, 2011	Non Direct Plan: December 27, 2011 Direct Plan#: January 1, 2013	The investment objective of the Scheme is to generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.	Plans: 1. Non Direct 2. Direct Options: Non Direct: • Growth • Monthly Dividend • Quarterly Dividend • Annual Dividend • Bonus Direct Plan#: • Growth • Monthly Dividend • Quarterly Dividend • Annual Dividend
L&T Cash Fund	An Open Ended Liquid Scheme	November 20, 2006	Non Direct Plan: November 29, 2006 Direct Plan#: January 1, 2013	To deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments.	Plans: 1. Retail* 2. Non Direct 3. Direct# Options: 1. Retail Plan: • Monthly Dividend • Growth 2. Non Direct • Growth • Daily Dividend • Weekly Dividend • Monthly Dividend 3. Direct Plan#: • Growth • Daily Dividend • Weekly Dividend • Monthly Dividend 4. Institutional Plan: • Growth
L&T Flexi Bond Fund	An Open Ended Income Scheme	August 17, 2006	Non Direct Plan: August 31, 2006 Direct Plan#: January 1, 2013	To generate reasonable returns through a diversified portfolio of fixed income securities.	Plan: 1. Retail* 2. Non Direct 3. Direct # Options: 1. Retail Plan: • Growth • Dividend 2. Non Direct: • Growth • Dividend 3. Direct Plan#: • Growth • Dividend

Scheme Name (Collectively termed as "the Schemes")	Type of Schemes	Launched on	Date of Allotment	Investment Objective	Plans /Options currently offered
L&T Low Duration Fund	An Open Ended Debt Scheme	September 19, 2007	Non Direct Plan: September 12, 2012 Institutional Plan: February 18, 2008 Retail Plan: September 21, 2007 Direct Plan#: January 1, 2013	To generate reasonable returns and liquidity primarily through investment in money market and short term debt instruments.	Plans: 1. Retail* 2. Institutional* 3. Non Direct 4. Direct# Options: 1. Retail Plan: • Monthly Dividend • Growth 2. Institutional Plan • Growth 3. Non Direct: • Growth • Daily Dividend • Weekly Dividend • Monthly Dividend 4. Direct Plan#: • Growth • Daily Dividend • Weekly Dividend • Monthly Dividend
L&T Gilt Fund	An Open Ended dedicated gilt (government securities) Scheme	March 28, 2000	Non Direct Plan: March 29, 2000 Direct Plan#: January 1, 2013	The investment objective of the Scheme is to generate returns from a portfolio by investments in Government Securities.	Plans: 1. Non Direct 2. Direct# Options: 1. Non Direct Plan: • Growth • Quarterly Dividend 2. Direct Plan#: • Growth • Quarterly Dividend
L&T Monthly Income Plan	An Open Ended Income Scheme with no assured returns	July 31, 2003	Non Direct Plan: July 31, 2003 Direct Plan#: January 1, 2013	The primary investment objective of the Scheme is to generate monthly income through investments in a range of debt, equity and money market instruments.	Plans: 1. Non Direct 2. Direct# Options: 1. Non Direct Plan: • Growth • Monthly Dividend • Quarterly Dividend 2. Direct Plan: • Growth • Monthly Dividend • Quarterly Dividend
L&T Resurgent India Corporate Bond Fund	An Open Ended Income Scheme	January 22, 2015	Non Direct Plan: February 2, 2015 Direct Plan: February 2, 2015	To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates/companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.	Plans: 1. Non Direct 2. Direct Options: 1. Non Direct Plan: • Growth • Dividend • Annual Dividend 2. Direct Plan • Growth • Dividend • Annual Dividend

Scheme Name (Collectively termed as "the Schemes")	Type of Schemes	Launched on	Date of Allotment	Investment Objective	Plans /Options currently offered
L&T Short Term Income Fund	An Open Ended Income Scheme	November 19, 2010	Non Direct Plan: December 7, 2010 Direct Plan#: January 1, 2013	To generate reasonable returns primarily through investments in fixed income securities and money market instruments.	Plans: 1. Non Direct 2. Direct# Options: 1. Non Direct Plan: • Growth • Dividend • Annual Dividend 2. Direct Plan#: • Growth • Dividend • Annual Dividend

* After October 01, 2012, subscriptions (after November 01, 2012 for Systematic Investment Plan/ Systematic Transfer Plan/ DIP/ switch-in) are not accepted in these plans pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. However, these plans will continue till existing investors remain invested in the plan.

Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. L&T Mutual Fund has introduced separate plan for direct investments (i.e. investments routed without intermediary) with effect from January 1, 2013. These plans are introduced in all open-ended schemes of the Fund except the Schemes and Plans discontinued for further subscriptions. On January 01, 2013, applicable NAV (including equalization reserve per unit and unit premium reserve per unit) used for allotment of units in direct plans were of corresponding option under the existing plan as on December 31, 2012 for L&T Cash Fund and L&T Liquid Fund and as on January 01, 2013 for other schemes. Thereafter, separate NAVs are calculated and published for direct plans.

2. Significant Accounting Policies

2.1 Basis of Accounting

The Schemes maintain the books of account on accrual basis. These financial statements have been 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 and amendments thereto, as applicable (the "Regulations"). Presentation of these separate Balance Sheets and Revenue Accounts in a columnar form is not intended to indicate that they bear any relation to each other or are interdependent or comparable in any way.

2.2 Portfolio Valuation

(a) Investments are stated at market/fair value at the Balance Sheet date/date of determination. In valuing the Scheme's investments:-

I. Valuation of Equity and Equity related securities

Valuation of Equity and Equity-Related Securities			
Category	Traded	Non-Traded	Thinly Traded
Equity Shares / Preference Shares / Warrants	The securities shall be valued at the last quoted closing price on the primary stock exchange (National Stock Exchange of India Limited).	When on a particular valuation day, a security has not been traded on the primary stock exchange; the value at which it is traded on another stock exchange may be used.	Any security for which the trading in a month is less than Rs 5 lakhs and total volume is less than 50,000 shares will be classified as a Thinly traded security. Such Thinly traded securities shall be valued in Good Faith by the AMC as per the valuation principles laid down by SEBI.
		When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.	
		If the security is not traded even after 30 days, the same would be valued in Good Faith by the AMC as per the valuation principles laid down by SEBI.	
Futures and Options	Valued as per NSE Settlement price.	Based on settlement price / any other equivalent price provided by the respective stock exchange.	

Foreign Securities	The securities issued outside India and listed on the stock exchanges outside India shall be valued at the closing price on the stock exchange at which it is listed or at the last available traded price.	The same shall be valued on a fair value basis by the Valuation Committee of the AMC.
Unlisted	Shall be valued in Good Faith by the AMC based on the latest available Annual Report of the company as per SEBI Regulations. In case of any deviation due to non-availability of any parameters required for valuation as per SEBI Regulations, the methodology used for valuation shall be documented and recorded.	
Rights	In accordance with guidelines prescribed by the SEBI.	
Amalgamation / Merger / De-merger / Spin off	In case if any of the resultant entities is not listed, the valuation for the same shall be arrived at in good faith by the Valuation Committee.	
Initial Public Offer (IPOs)	Valued at acquisition cost till the date of listing. Post listing, it will be valued as per the norms applicable for Traded equity shares.	

II. Valuation of Fixed Income and related Instruments

Category	
Traded Securities	All securities with residual maturity greater than 60 days shall be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL & ICRA) on a daily basis
	For Instruments with residual maturity less than or equal to 60 days – At least 3 trades aggregating to Rs. 100 crores or more are reported on a public platform. The traded price would be compared to the amortised price. In case if the difference between the traded price and the amortised price is greater than +/- 0.10% band, the YTM will have to be adjusted to bring the price within the +/- 0.10% band.
Non-Traded Securities	All securities with residual maturity greater than 60 days shall be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL & ICRA) on a daily basis.
	Securities with residual maturity less than or equal to 60 days Straight line amortisation from the last valuation price / cost, whichever is more recent. The amortised price would be compared to the reference price. In case if the difference between the amortised price and the reference price is greater than +/- 0.10%, the YTM will have to be adjusted to bring the price within the +/- 0.10% band.
Government Securities, Treasury Bills and Cash Management Bills	Securities with residual maturity of less than or equal to 60 days will be valued as per the methodology prescribed above for traded and non-traded securities.
	Securities with residual maturity of more than 60 days would be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL & ICRA) on a daily basis.
Fixed Deposits / CBLO / Reverse Repo /	To be Valued at Cost
Bill Rediscounting	Securities with residual maturity of less than or equal to 60 days will be valued on Straight line amortisation from the last valuation price / cost, whichever is more recent.
	Securities with residual maturity of more than 60 days would be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL & ICRA) on a daily basis.
Mutual Fund Units	To be valued as per the same day NAV or last available NAV
Own Trades	Own trade shall mean trades by schemes of L&T Mutual Fund provided the face value of such trades is INR 5 crores or more. The price at which the own trade has taken place, will be considered as reflective of the realizable value of the total holding in a single instrument. Accordingly, the total holding in that instrument will be valued at the weighted average yield at which the own trade has taken place.

Convertible Debentures	In respect of convertible debentures, the non-convertible and convertible components shall be valued separately. The non-convertible component should be valued on the same basis as would be applicable to a debt instrument. The convertible component should be valued on the same basis as would be applicable to an equity instrument. If, after conversion the resultant equity instrument would be traded paripassu with an existing instrument which is traded, the value of the latter instrument can be adopted after an appropriate discount for the non-tradability of the instrument during the period preceding the conversion. While valuing such instruments, the fact whether the conversion is optional, should also be factored in.
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(b) The net unrealized appreciation / depreciation in the value of investments is determined separately for each category of investments. In respect of each category of investments, the net change in the unrealized appreciation if any, between two balance sheet dates / valuation dates is accounted through the Revenue Account and thereafter the net unrealized appreciation is transferred from the Revenue Account to the Unrealized Appreciation Reserve. The net change in depreciation if any is accounted through the Revenue Account.

Net unrealized appreciation is reduced from the distributable income at the time of income distribution.

2.3 Securities Transactions

- i. Transactions for purchase and sale of investments are recognized as of the trade date. In determining the holding cost of investments and the gain or loss on sale of investments, the "weighted average cost" method is followed. The cost of investments includes brokerage, stamp charges and any other charge customarily included in the contract note but excludes custodian safekeeping fees. Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, with effect from October 01, 2012, Brokerage and Transaction Costs which are incurred for the purpose of execution of trade are included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Remaining portion is charged to expenses within total expense, ratio in line with Regulations.
- ii. Bonus entitlements are recognized as investments on ex-bonus date.
- iii. Rights entitlements are recognized as investments on ex-rights date.

2.4 Income Recognition

- i. Interest income is recorded on accrual basis.
- ii. Dividend income is recognized on ex-dividend date.

2.5 Derivatives

The Scheme enters into derivative transactions in equity/ index futures for the purpose of hedging, leveraging and portfolio balancing. "Derivative margin deposit" representing the margin towards equity derivative contracts entered into by the Scheme is disclosed under "Deposits".

Futures

- i. Futures contracts are marked to market daily at the futures settlement price as determined by the exchange. The variation margin calculated as the difference between the trade price and the previous day's settlement price, as the case may be, and the current day's settlement price is recorded as a receivable or payable.
- ii. When a contract is closed (squared off)/settled (on expiry), the difference between the final settlement/ square-off price and the contract price is recognized in the revenue account. If more than one futures contracts in respect of the same stock/index and expiry date, to which the squared off /settled contract pertains, is outstanding at the time of square off /settlement of the contract, the weighted average method is followed for determining the gain or loss.
- iii. As at the Balance Sheet date/date of determination, all open futures positions are valued at the futures settlement price as determined by the exchange where it is traded. Non traded futures contracts are valued as per fair valuation policy approved by LTIML and the trustee. The unrealized appreciation/depreciation on all open positions is considered for determining the net asset value.

2.6 Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of the units is adjusted against the unit premium reserve of the respective plans/ options of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

2.7 Income Equalization Reserve

The net distributable income relating to units issued / repurchased is transferred to / from income equalization reserve for determining the net surplus / deficit, transferred from / to unit premium reserve. At year end, balance in income equalization reserve is transferred to revenue account.

2.8 Load Charges

SEBI circular No. CIR /IMD/DF/ 4/2011 dated March 09, 2011 has mandated that there should be segregation of load accounts into two parts, one to reflect the balance as on July 31, 2009 and the other to reflect accretions since August 01, 2009. While the unutilized balances can be carried forward, not more than one third of the load balances lying in the Scheme as on July 31, 2009 can be used in any financial year, starting from 2010-2011 for future marketing and selling expenses. All accretions after July 31, 2009 can be used by the Schemes for future marketing and selling expenses including distributors/agents commission.

Pursuant to SEBI (Second Amendment) (Mutual Fund) Regulations, 1992 dated September 26, 2012, with effect from October 01, 2012, exit load net off service tax is credited to the scheme.

2.9 Net Asset Value

The net asset value of the units of the Scheme is determined separately for units issued under the various Plans /Options.

For reporting the net asset values of the Plans /Options, daily income earned, including realized and unrealized gain or loss in the value of investments and expense incurred by the Scheme is allocated to the Plans /Options in proportion to the value of the net assets.

3. Net Asset Value per Unit

The net asset values of the various plans of the Schemes as on the date of the Balance sheet are as follows:

Scheme Name	Plans	Options	March 31, 2016	March 31, 2015
L&T Ultra Short Term Fund	Regular	Monthly Dividend	12.1223	11.9781
		Growth	23.6579	21.8198
		Semi Annual Dividend	18.5887	17.1445
	Institutional	Monthly Dividend	12.6903	12.5298
		Growth	24.5850	22.6748
		Daily Dividend	10.1871	10.1660
		Bonus	13.4101	12.3682
		Weekly Dividend	10.7151	10.5455
	Direct	Daily Dividend	10.3681	10.3424
		Weekly Dividend	10.8611	10.6838
		Growth	24.8147	22.8068
		Bonus	13.5354	12.4402
		Semi Annual Dividend	10.3545	-
		Monthly Dividend	12.7363	12.5681
L&T Floating Rate Fund	Non Direct	Daily Dividend	10.8591	10.8591
		Weekly Dividend	12.8006	12.6085
		Monthly Dividend	11.4367	11.3045
		Growth	14.6904	13.5223
	Direct	Growth	14.8096	13.5700
		Monthly Dividend	11.5269	11.3478
		Daily Dividend	10.8591	10.8591
L&T Liquid Fund	Regular	Growth	2,890.9212	2,671.5431
	Institutional	Growth	-	2,787.5194
	Non Direct	Growth	2,074.2297	1,916.8220
		Daily Dividend	1,011.7382	1,011.6349
		Bonus	2,074.3686	1,916.9081
		Weekly Dividend	1,002.4095	1,001.3726
	Direct	Daily Dividend	1,012.8474	1,012.1551
		Growth	2,077.8971	1,918.6351
		Weekly Dividend	1,001.8857	1,001.0128

Scheme Name	Plans	Options	March 31, 2016	March 31, 2015
L&T Triple Ace Bond Fund	Non Direct	Quarterly Dividend	11.5041	12.1048
		Growth	38.3475	36.5376
		Semi Annual Dividend	15.1999	15.2535
		Annual Dividend \$\$	10.2365	N.A.
		Bonus	14.5664	13.8789
	Direct	Quarterly Dividend	12.1218	12.7296
		Semi Annual Dividend	16.1112	15.4605
		Growth plan	39.2905	37.0266
L&T Income Opportunities Fund	Retail	Dividend	10.5645	10.4541
		Growth	16.6731	15.3195
		Bonus	16.6684	15.3156
		Quarterly Dividend	10.9077	10.8575
	Institutional	Dividend	10.7295	10.6057
		Growth	16.9353	15.5605
		Annual Dividend	10.5318	10.0436
	Direct	Dividend	10.8164	10.6597
		Annual Dividend \$\$	10.5633	N.A.
		Growth	17.1347	15.6598
L&T Short Term Opportunities Fund	Non Direct	Growth	14.4468	13.3986
		Monthly Dividend	10.6124	10.5828
		Quarterly Dividend	10.7087	10.6953
		Annual Dividend \$\$	10.4742	N.A.
		Bonus	14.4468	13.3986
	Direct	Growth	14.6383	13.5086
		Monthly Dividend	10.7544	10.6822
		Annual Dividend	10.4995	10.0134
		Quarterly Dividend	10.9557	10.8714
L&T Cash Fund	Retail	Growth	1,930.4306	1,799.7215
		Monthly Dividend	1,025.3796	1,020.5707
	Institutional	Growth	-	1,856.7259
	Non Direct	Daily Dividend	1,023.3000	1,023.3000
		Growth	1,205.2570	1,123.6494
		Monthly Dividend	1,028.9047	1,023.8676
		Weekly Dividend	1,001.4159	1,000.6738
	Direct	Daily Dividend	1,023.3000	1,023.3000
		Growth	1,225.5219	1,133.2028
		Monthly Dividend	1,042.8409	1,030.6055
		Weekly Dividend	1,002.8686	1,002.0917

Scheme Name	Plans	Options	March 31, 2016	March 31, 2015
L&T Flexi Bond Fund	Retail	Dividend	10.9358	10.9558
		Growth	19.8051	18.5346
	Direct	Dividend	10.9966	10.6120
		Growth	16.2118	15.0862
	Non Direct	Dividend	10.7164	10.7505
		Growth	15.9759	14.9510
L&T Low Duration Fund	Institutional Plan	Growth	18.4852	17.1608
	Retail	Growth	18.5408	17.2125
		Monthly Dividend	10.3047	10.2316
	Non Direct	Daily Dividend	10.4742	10.4742
		Growth	13.2457	12.2967
		Monthly Dividend	10.2851	10.2133
		Weekly Dividend	10.4322	10.2744
	Direct	Daily Dividend	12.7602	11.7752
		Growth	13.4301	12.3936
		Monthly Dividend	10.3808	10.2453
		Weekly Dividend	10.4141	10.2471
L&T Gilt Fund	Non Direct	Quarterly Dividend	12.5907	13.0051
		Growth	37.3705	34.9057
	Direct	Growth	38.0934	35.2641
		Quarterly Dividend	12.8249	13.1119
L&T Monthly Income Plan	Non Direct	Growth	28.1079	27.7888
		Monthly Dividend	10.7107	11.4289
		Quarterly Dividend	11.3145	11.9525
	Direct	Growth	28.7389	28.2192
		Quarterly Dividend	11.5089	12.1427
		Monthly Dividend	10.9951	11.5564
L&T Resurgent India Corporate Bond Fund	Non Direct	Dividend	10.4782	10.1735
		Annual Dividend \$\$	10.5669	N.A.
		Growth	11.0874	10.1735
	Direct	Dividend	10.5847	10.1872
		Annual Dividend \$\$	10.5976	N.A.
		Growth	11.1958	10.1860
L&T Short Term Income Fund	Non Direct	Dividend	10.5055	10.3903
		Growth	15.7952	14.5004
	Direct	Dividend	10.6946	10.5626
		Growth	15.9287	14.5821

\$\$ For new plan introduced during the year in existing schemes, applicable NAV (including equalization reserve per unit and unit premium reserve per unit) used for allotment of units in new plans were of corresponding option under the existing plan as on date of allotment.

4. Investment Management Fees

In accordance with the agreement between LTMFTL (the "Trustee") and LTIML, the Schemes have paid / provided for investment management fees payable to LTIML for managing the Schemes at the following average annual rate (excluding service tax on management fees) as a percentage of the average daily net assets recorded by the respective Schemes.

The computation of the management fees charged to the Revenue Account for the year ended March 31, 2016 for the Schemes are as under:

Scheme Name	Percentage of Management Fees charged	
	March 31, 2016	March 31, 2015
L&T Ultra Short Term Fund	0.27%	0.17%
L&T Floating Rate Fund	0.42%	0.29%
L&T Liquid Fund	0.03%	0.00%
L&T Triple Ace Bond Fund	1.25%	0.43%
L&T Income Opportunities Fund	1.52%	0.91%
L&T Short Term Opportunities Fund	0.29%	0.24%
L&T Cash Fund	0.28%	0.20%
L&T Flexi Bond Fund	0.96%	0.88%
L&T Low Duration Fund	0.26%	0.41%
L&T Gilt Fund	0.88%	0.76%
L&T Monthly Income Plan	2.17%	1.56%
L&T Resurgent India Corporate Bond Fund	1.35%	0.87%
L&T Short Term Income Fund	1.36%	1.06%

5. Trusteeship Fees

In accordance with the Trust Deed dated October 17, 1996 and as amended on May 28, 2002, between LTFL (erstwhile sponsor of L&T Mutual Fund) and LTMFTL, the Trustee is entitled to annual remuneration of 0.10% of the average weekly unit capital outstanding of the mutual fund or Rs. 500,000, whichever is lower. Such fee is allocated among the schemes of LTMF, considering the period of existence and the average daily net assets of the respective schemes.

6. Custodian Fees

Citibank NA provides custodial services to the Schemes for which it receives custody fees (including transaction & registration charges).

7. Custodian Confirmation

Confirmation has been received from Citibank NA at the end of the year for the investments held by the Schemes. All investments, except Government of India Securities, Fixed Deposit Receipts, Mutual Fund Units and Collateralized Borrowing and Lending Obligation (CBLO) are held in safe custody of the custodian. Investments in Government Securities are held in an SGL account maintained with Reserve Bank of India in the name of "L&T Mutual Fund".

8. Aggregate Appreciation and Depreciation in the Value of Investments and Derivatives:

Scheme Name	Asset	March 31, 2016		March 31, 2015	
		Appreciation	Depreciation	Appreciation	Depreciation
L&T Ultra Short Term Fund	Commercial Papers / Certificate of Deposit	40,096,576	54	17,311,458	1,349
	Debentures and Bonds	18,228,438	6,958,821	4,815,103	2,419,611
L&T Floating Rate Fund	Commercial Papers / Certificate of Deposit	3,976,677	-	1,043,692	-
	Debentures and Bonds	187,643	608,190	1,008,925	214,802
L&T Liquid Fund	Commercial Papers / Certificate of Deposit	55,116,049	7,589,900	18,487,005	5,197,271
	Debentures and Bonds	-	-	15,200	250,000
L&T Triple Ace Bond Fund	Debentures and Bonds	1,853,884	386,593	40,920,922	2,841,656
	Commercial Papers / Certificate of Deposit	-	39,961	-	-
	Government Dated Securities	37,610,256	38,774,995	55,756,999	19,307,777
	Investment Funds/Mutual Funds	442,907	-	-	-

Scheme Name	Asset	March 31, 2016		March 31, 2015	
		Appreciation	Depreciation	Appreciation	Depreciation
L&T Income Opportunities Fund	Commercial Papers / Certificate of Deposit	-	-	335,060	542
	Debentures and Bonds	111,121,973	3,118,404	40,118,658	11,290,440
	Investment Funds/Mutual Funds	1,594,464	-	-	-
L&T Short Term Opportunities Fund	Debentures and Bonds	34,252,808	20,839,186	35,802,658	2,467,510
	Commercial Papers / Certificate of Deposit	6,737,335	-	2,264,538	387
	Government Dated Securities	16,468,229	-	-	-
L&T Cash Fund	Debentures and Bonds	-	-	-	237,200
	Commercial Papers / Certificate of Deposit	5,879,795	-	4,890,403	70,740
L&T Flexi Bond Fund	Debentures and Bonds	-	-	-	392,400
	Commercial Papers / Certificate of Deposit	-	-	438,738	-
	Government Dated Securities	11,440,498	-	5,015,752	696,244
L&T Low Duration Fund	Commercial Papers / Certificate of Deposit	827,005	-	326,972	-
	Debentures and Bonds	28,071	-	18,200	-
L&T Gilt Fund	Government Dated Securities	11,852,503	-	240,951	2,274,689
L&T Monthly Income Plan	Equity Shares	11,725,563	4,934,360	30,713,022	1,033,885
	Debentures and Bonds	347,457	906,391	285,510	-
	Government Dated Securities	2,445,757	-	1,184,354	768,861
	Preference Shares	103,950	-	92,400	-
L&T Resurgent India Corporate Bond Fund	Debentures and Bonds	33,988,344	4,548,668	3,659,673	1,132,474
	Investment Funds/Mutual Funds	478,338	-	-	-
L&T Short Term Income Fund	Debentures and Bonds	15,309,006	3,988,332	14,513,442	974,934
	Commercial Papers / Certificate of Deposit	-	-	-	-
	Investment Funds/Mutual Funds	354,325	-	-	-

9. Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended

During the year the Schemes have made investments in companies which hold / have held units in excess of 5% of the net asset value of any Schemes of LTMF which have been listed in Annexure I.

Investments by LTMF in the above companies have been made based on the criteria normally applied to investments.

10. Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended

The Schemes have entered into transactions with certain related parties. The information required in accordance with Accounting Standard (AS) -18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India and Regulation 25(8) of the SEBI Regulations, is provided in Annexure II.

11. Segment Reporting

The Schemes are primarily engaged in the business of investing the amounts received from investors as unit capital, in accordance with their investment objectives, to generate returns. Since there is only one business segment and no geographical segments, the segmental reporting disclosures as required by Accounting Standard (AS) - 17, issued by the Institute of Chartered Accountants of India have not been made.

12. Aggregate Value of Purchase and Sale of Investments

The aggregate value of investments (excluding Futures, CBLO & Reverse Repo) purchased and sold (including redemptions) during the year and their percentage of the respective average daily net assets are as follows:

As on March 31, 2016				
Scheme Name	Purchases (Rupees)	Percentage of average daily net assets	Sales (Rupees)	Percentage of average daily net assets
L&T Ultra Short Term Fund	159,656,658,810	979.37%	158,637,157,297	973.12%
L&T Floating Rate Fund	3,890,033,637	258.54%	3,867,968,019	257.08%
L&T Liquid Fund	517,249,196,700	822.27%	505,571,319,577	803.71%
L&T Triple Ace Bond Fund	31,435,728,046	359.98%	31,634,754,256	362.26%
L&T Income Opportunities Fund	64,786,524,205	577.16%	60,678,653,416	540.56%
L&T Short Term Opportunities Fund	86,586,317,413	630.78%	77,929,196,291	567.72%
L&T Cash Fund	55,985,500,956	920.63%	61,699,194,051	1014.58%
L&T Flexi Bond Fund	14,057,496,728	1284.89%	13,864,979,778	1267.30%
L&T Low Duration Fund	332,709,923	152.41%	315,779,219	144.65%
L&T Gilt Fund	11,821,823,646	1450.56%	11,344,607,453	1392.00%
L&T Monthly Income Plan	2,361,508,547	361.93%	2,303,254,970	353.00%
L&T Resurgent India Corporate Bond Fund	10,752,891,648	354.59%	8,961,110,650	295.50%
L&T Short Term Income Fund	8,334,903,177	332.66%	7,451,098,497	297.39%

As on March 31, 2015				
Scheme Name	Purchases (Rupees)	Percentage of average daily net assets	Sales (Rupees)	Percentage of average daily net assets
L&T Ultra Short Term Fund	148,227,666,457	877.01%	147,818,154,640	874.59%
L&T Floating Rate Fund	44,771,667,959	1682.65%	46,893,886,776	1762.41%
L&T Liquid Fund	406,260,622,940	719.54%	403,560,094,330	714.76%
L&T Triple Ace Bond Fund	100,220,131,143	1010.08%	103,048,708,260	1038.59%
L&T Income Opportunities Fund	25,707,116,199	393.50%	21,824,611,324	334.07%
L&T Short Term Opportunities Fund	15,194,347,715	384.91%	10,750,502,199	272.34%
L&T Cash Fund	49,507,141,471	781.76%	43,928,046,230	693.66%
L&T Flexi Bond Fund	12,999,665,565	1459.24%	13,166,797,583	1478.01%
L&T Low Duration Fund	649,635,447	173.34%	956,161,576	255.13%
L&T Gilt Fund	10,313,652,126	1629.32%	10,604,129,636	1675.21%
L&T Monthly Income Plan	4,148,839,451	847.06%	4,118,132,018	840.79%
L&T Resurgent India Corporate Bond Fund	3,223,284,018	185.60%	1,355,886,449	78.07%
L&T Short Term Income Fund	5,185,626,482	251.96%	4,855,555,100	235.92%

13. Income / Expenditure

The total income (including net profit/loss on sale or redemption of investments and change in unrealized depreciation in value of investments) and total expenses (Excluding Interest cost on Borrowing) during the year are:-

As on March 31, 2016				
Scheme Name	Total Income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T Ultra Short Term Fund	1,369,913,837	8.40%	59,268,666	0.36%
L&T Floating Rate Fund	133,550,093	8.88%	8,416,725	0.56%
L&T Liquid Fund	5,084,826,447	8.08%	52,104,012	0.08%
L&T Triple Ace Bond Fund	632,862,774	7.25%	132,515,439	1.52%
L&T Income Opportunities Fund	1,093,912,761	9.75%	206,038,051	1.84%
L&T Short Term Opportunities Fund	1,121,871,197	8.17%	58,455,152	0.43%

L&T Cash Fund	490,795,164	8.07%	23,922,635	0.39%
L&T Flexi Bond Fund	82,065,283	7.50%	13,352,979	1.22%
L&T Low Duration Fund	17,241,204	7.90%	1,300,510	0.60%
L&T Gilt Fund	56,283,301	6.91%	9,355,639	1.15%
L&T Monthly Income Plan	46,443,223	7.12%	17,395,095	2.67%
L&T Resurgent India Corporate Bond Fund	292,016,953	9.63%	49,567,401	1.63%
L&T Short Term Income Fund	257,241,487	10.27%	41,657,383	1.66%

As on March 31, 2015				
Scheme Name	Total Income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T Ultra Short Term Fund	1,521,897,750	9.00%	53,919,021	0.32%
L&T Floating Rate Fund	232,402,377	8.73%	11,389,993	0.43%
L&T Liquid Fund	4,957,392,696	8.78%	35,695,438	0.06%
L&T Triple Ace Bond Fund	1,246,124,245	12.56%	157,068,772	1.58%
L&T Income Opportunities Fund	777,628,859	11.90%	93,682,509	1.43%
L&T Short Term Opportunities Fund	365,466,854	9.26%	19,452,803	0.49%
L&T Cash Fund	546,190,284	8.62%	25,104,497	0.40%
L&T Flexi Bond Fund	130,332,584	14.63%	10,051,380	1.13%
L&T Low Duration Fund	33,721,595	9.00%	2,428,754	0.65%
L&T Gilt Fund	105,453,448	16.66%	6,379,732	1.01%
L&T Monthly Income Plan	73,833,680	15.07%	11,374,987	2.32%
L&T Resurgent India Corporate Bond Fund	31,387,772	11.37%	3,559,953	1.29%
L&T Short Term Income Fund	211,034,242	10.25%	30,560,538	1.48%

Actual expenses as mentioned below, for the year, being the excess over the above mentioned percentage of the average daily net assets of the schemes have been borne by LTIML:

Scheme Name	March 31, 2016 (Rupees)	March 31, 2015 (Rupees)
L&T Ultra Short Term Fund	697,308	4,711,325
L&T Floating Rate Fund	-	246,213
L&T Liquid Fund	832,408	11,291,434
L&T Triple Ace Bond Fund	185,829	-
L&T Income Opportunities Fund	204,900	1,170,726
L&T Short Term Opportunities Fund	303,098	600,984
L&T Cash Fund	367,962	2,514,784
L&T Low Duration Fund	61,576	61,391
L&T Monthly Income Plan	43,891	-
L&T Resurgent India Corporate Bond Fund	9,411	45,509
L&T Short Term Income Fund	104,170	27,976

14. Equity and Index Derivatives Disclosures:

Options

- There are no outstanding option contracts as at March 31, 2016.
- There are no option transactions during the year.

Futures

- Details of open interest on outstanding future contracts as at March 31, 2016: Nil
- The net loss on futures transactions recognized in the revenue account for the year ended March 31, 2016 aggregates as detailed below:

Scheme Name	For the year ended March 31, 2016 (Rupees)	For the year ended March 31, 2015 (Rupees)
L&T Flexi Bond Fund	(149,930)	-

iv. During the year ended March 31, 2016, notional value of futures contracts bought and sold is as details below :

Scheme Name	Notional value of futures contracts bought (Rupees)	Notional value of futures contracts sold (Rupees)
	For the year ended March 31, 2016 (Rupees)	
L&T Flexi Bond Fund	30,029,280	29,879,350

During the year ended March 31, 2015, notional value of futures contracts bought and sold: Nil

vi. Disclosure under SEBI Circular No Cir/ IMD/ DF/11/2010 dated August 18, 2010.

Pursuant to the above SEBI Circular, the disclosure for investments in derivative instruments has been done as per Annexure III.

15. Unclaimed Dividend / Redemption

The details of unclaimed redemption and dividend amount and the number of investors to whom these amounts are payable are as detailed below:-

Scheme Name	Unclaimed Redemption		Unclaimed Redemption	
	March 31, 2016		March 31, 2015	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Ultra Short Term Fund	344,913	27	620,595	29
L&T Floating Rate Fund	10,302	3	1,979	1
L&T Liquid Fund	20,498	9	237,923	16
L&T Triple Ace Bond Fund	667,625	49	928,054	51
L&T Income Opportunities Fund	46	3	-	-
L&T Short Term Opportunities Fund	-	-	548,290	1
L&T Cash Fund	129,174	21	140,976	23
L&T Flexi Bond Fund	11,489	3	51,711	5
L&T Low Duration Fund	63,004	3	71,548	3
L&T Gilt Fund	38,013	3	35,906	3
L&T Monthly Income Plan	309,300	21	938,050	40
L&T Short Term Income Fund	400,392	19	382,936	20

Scheme Name	Unclaimed Dividend March 31, 2016		Unclaimed Dividend March 31, 2015	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Ultra Short Term Fund	226,542	1258	215,348	1256
L&T Floating Rate Fund	543	2	543	2
L&T Liquid Fund	21,510	163	22,123	167
L&T Triple Ace Bond Fund	968,133	2542	893,513	2,425
L&T Income Opportunities Fund	65,011	21	16,601	25
L&T Short Term Opportunities Fund	29,214	6	28,979	7
L&T Cash Fund	71,567	362	78,858	422
L&T Flexi Bond Fund	66,419	387	82,838	511
L&T Low Duration Fund	23,431	162	25,031	174
L&T Gilt Fund	54,441	103	45,873	98
L&T Monthly Income Plan	905,869	1470	1,155,786	1588

Scheme Name	Unclaimed Dividend March 31, 2016		Unclaimed Dividend March 31, 2015	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Short Term Income Fund	707,869	44	690,505	48

16. Investor Education Fund:

As mandated by SEBI vide circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 an annual charge of 2 bps of daily net assets, being a part of total recurring expenses is set aside for Investor Education and Awareness (IEA). The cumulative balance is transferred on a monthly basis to a separate bank account maintained for this purpose. These funds are utilized in accordance with the SEBI Regulations for Investor Education and Awareness. The balances pending utilisation are deployed in L&T Liquid Fund.

The details of investor education fund amount outstanding are as follows:-

Scheme Name	March 31, 2016	March 31, 2015
	Amount (Rupees)	Amount (Rupees)
L&T Ultra Short Term Fund	1,288,930	1,365,267
L&T Floating Rate Fund	139,262	219,661
L&T Liquid Fund	4,623,589	3,244,218
L&T Triple Ace Bond Fund	658,941	605,977
L&T Income Opportunities Fund	799,026	383,514
L&T Short Term Opportunities Fund	980,354	232,613
L&T Cash Fund	480,395	461,351
L&T Flexi Bond Fund	78,974	51,600
L&T Low Duration Fund	41,152	120,392
L&T Gilt Fund	74,180	55,705
L&T Monthly Income Plan	49,171	31,084
L&T Resurgent India Corporate Bond Fund	200,107	10,556
L&T Short Term Income Fund	193,180	166,149

17. Income Taxes

No provision for taxation has been made since the Schemes qualify as a recognized Mutual Fund under Section 10 (23D) of the Income Tax Act, 1961.

18. There are no Unit holders in excess of 25% of the Net Assets during the year ended March 31, 2016 and March 31, 2015.

19. Investments in Pass Through Certificates (PTC) issued by IL&FS Trust Company Limited

L&T Mutual Fund had, in financial year 2011-12, received a notice from the Income Tax Department demanding tax on income earned by two of its debt schemes (viz. L&T Liquid Fund and L&T Ultra Short Term Fund) in respect of investments made in 2008 in Pass Through Certificates (PTCs) of a securitisation trust. These demands were initially raised on the Trust. As these demands were contested by the Trust on the grounds of it being a pass-through vehicle, a demand was also raised on L&T Mutual Fund, through a garnishee order u/s 177(3) of the Income Tax Act in the capacity of a contributor to / beneficiary from the Trust to the extent of Rs. 9.63 crores out of its total investments of Rs. 10.02 crores in the trust.

Necessary appeal was filed with the Commission of Income Tax (Appeals) against the impugned demand to obtain necessary reliefs which were partly allowed. An appeal was filed with the Income Tax Appellate Tribunal against the orders of the Commissioner of Income Tax (Appeals) and is pending final hearing.

20. Aggregate Fair Value of Non-Traded Investments

Aggregate fair value of non traded (including private placement) investments as determined by LTIML under the procedures approved by the Trustee as at March 31, 2016 is as follows:

Scheme Name	Fair Value (Rupees)	Fair Value (Rupees)
	March 31, 2016	March 31, 2015
L&T Ultra Short Term Fund	167,015,302	868,385,302
L&T Floating Rate Fund	-	99,284,650

Scheme Name	Fair Value (Rupees)	Fair Value (Rupees)
	March 31, 2016	March 31, 2015
L&T Liquid Fund	31,216,392,338	28,625,729,860
L&T Triple Ace Bond Fund	242,756,772	-
L&T Income Opportunities Fund	-	416,739,540
L&T Short Term Opportunities Fund	5,993,856	297,671,100
L&T Cash Fund	5,040,997,600	8,840,211,400
L&T Monthly Income Plan	103,950	-

21. Details of borrowings by schemes of L&T Mutual Fund outstanding as on March 31, 2016 are as follows:

Scheme	Source of Borrowing	Date of Borrowing	Date of repayment of Borrowing	Amount Borrowed (Cr.)	Rate of Borrowing	Collateral used	Extent of collateral
L&T Liquid Fund	Allahabad Bank	30-Mar-16	4-Apr-16	180.00	9.10%	Fixed Deposit	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-16	4-Apr-16	249.80	7.30%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-16	4-Apr-16	189.85	7.35%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Union Bank of India	31-Mar-16	6-Apr-16	500.00	12.15%	-	Unsecured

Details of borrowings by schemes of L&T Mutual Fund outstanding as on March 31, 2015 are as follows:

Scheme	Source of Borrowing	Date of Borrowing	Date of repayment of Borrowing	Amount Borrowed (Cr.)	Rate of Borrowing	Collateral used	Extent of collateral
L&T Liquid Fund	Allahabad Bank	31-Mar-15	6-Apr-15	115.00	9.30%	Fixed Deposit	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	49.95	6.50%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	99.86	8.50%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	99.86	8.50%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	99.86	8.50%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	5.99	9.00%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	24.96	9.00%	Collateral Borrowing and Lending Obligation	Fully Secured

Scheme	Source of Borrowing	Date of Borrowing	Date of repayment of Borrowing	Amount Borrowed (Cr.)	Rate of Borrowing	Collateral used	Extent of collateral
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	99.84	10.00%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	24.96	9.00%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	24.96	8.99%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	99.84	9.98%	Collateral Borrowing and Lending Obligation	Fully Secured
L&T Liquid Fund	Clearing Corporation of India Limited	31-Mar-15	6-Apr-15	49.92	9.98%	Collateral Borrowing and Lending Obligation	Fully Secured

22. Bonus

No scheme has declared bonus during the year ended March 31, 2016.

Following scheme has declared Bonus during the year ended March 31, 2015:

Name of Scheme	Plan-Option	Bonus Ratio	Record Date
L&T Ultra Short Term Fund	Institutional Bonus	5:6	January 22, 2015
	Direct Bonus	5:6	January 22, 2015

23. Previous Year's Figures

Previous year's figures have been regrouped/rearranged wherever appropriate.

Signatures to Schedules 1 to 9 forming part of the Balance Sheet and Revenue Account.

For Price Waterhouse

Firm Registration Number - 301112E

Chartered Accountants

For L&T Mutual Fund Trustee Limited

For L&T Investment Management Limited

Alpa Kedia
Partner

Y. M. Deosthalee
Director

Hemant Joshi
Director

R. Shankar Raman
Director

Mr. P. H. Ravikumar
Director

Kaliash Kulkarni
Chief Executive Officer

S.N. Lahiri
Fund Manager

Mr. Praveen Ayathan
Fund Manager

Venugopal Manghat
Fund Manager

Vikram Chopra
Fund Manager

Abhijeet Dakshikar
Fund Manager

Rajesh Pherwani
Fund Manager

Place: Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

Place : Mumbai
Date: April 25, 2016

**Annexure I (Schedule 8 - Refer Note 9 for Equity, Schedule 9 - Refer Note 9 for Debt, Schedule 7 - Refer Note 9 for Fixed Maturity Plan - Live
L&T Mutual Fund**

**Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended.
Investments made by the schemes of L&T Mutual Fund (LTMF) in Companies which hold / have held units in excess of
5% of the net asset value of any scheme of L&T Mutual Fund (LTMF).**

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
Aditya Birla Finance Limited	L&T Cash Fund	L&T Cash Fund	Commercial Paper	48.90	49.40
		L&T Triple Ace Bond Fund	Commercial Paper	147.86	-
		L&T Triple Ace Bond Fund	Zero Coupon bond	3.79	2.94
		L&T Floating Rate Fund	Zero Coupon bond	3.00	-
		L&T Ultra Short Term Fund	Commercial Paper	4.97	-
		L&T Liquid Fund	Commercial Paper	1,346.47	385.41
		L&T FMP - Series IX - Plan D	Zero Coupon bond	7.00	7.93
		L&T FMP - Series IX - Plan G	Zero Coupon bond	0.40	0.45
		L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	Zero Coupon bond	0.20	0.22
		L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)	Zero Coupon bond	2.40	2.61
		L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)	Zero Coupon bond	0.40	0.44
		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	Zero Coupon bond	7.00	7.61
Bharti Airtel Limited	L&T Cash Fund	L&T Equity Fund	Equity Shares	23.83	-
		L&T Tax Advantage Fund	Equity Shares	5.88	-
		L&T India Large Cap Fund	Equity Shares	1.33	-
		L&T India Special Situations Fund	Equity Shares	1.60	-
		L&T Infrastructure Fund	Equity Shares	5.18	1.84
		L&T Long Term Advantage Fund I	Equity Shares	-	0.03
		L&T Arbitrage Opportunities Fund	Equity Shares	1.93	-
		L&T Arbitrage Opportunities Fund	Equity Futures	3.52	-
Dr. Reddy's Laboratories Limited	L&T Cash Fund	L&T Equity Savings Fund	Equity Shares	0.36	0.36
		L&T Equity Savings Fund	Equity Futures	0.37	-
		L&T Arbitrage Opportunities Fund	Equity Shares	3.75	-
		L&T Arbitrage Opportunities Fund	Equity Futures	3.36	-
Export-Import Bank of India	L&T Cash Fund	L&T Short Term Income Fund	Non Convertible Debenture	5.54	-
		L&T Cash Fund	Commercial Paper	79.89	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	3.00	-
		L&T Income Opportunities Fund	Non Convertible Debenture	47.54	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	173.01	107.67
		L&T Ultra Short Term Fund	Non Convertible Debenture	35.34	20.16
		L&T Ultra Short Term Fund	Commercial Paper	89.81	-
		L&T Liquid Fund	Commercial Paper	1,169.28	9.90
		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	Non Convertible Debenture	15.43	-
		L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)	Non Convertible Debenture	0.53	0.51

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	Non Convertible Debenture	0.70	0.70
		L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)	Non Convertible Debenture	2.30	2.30
		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	Non Convertible Debenture	9.00	9.00
		L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)	Non Convertible Debenture	13.00	13.00
Hero MotoCorp Limited	L&T Arbitrage Opportunities Fund	L&T Equity Fund	Equity Shares	12.21	49.90
	L&T Income Opportunities Fund	L&T India Large Cap Fund	Equity Shares	7.55	7.92
	L&T Liquid Fund	L&T India Value Fund	Equity Shares	3.90	-
		L&T India Prudence Fund	Equity Shares	13.03	16.61
		L&T Dynamic Equity Fund	Equity Shares	-	1.03
		L&T Arbitrage Opportunities Fund	Equity Shares	5.20	-
		L&T Arbitrage Opportunities Fund	Equity Futures	5.50	-
		L&T Business Cycles Fund	Equity Shares	15.06	16.58
		L&T Tax Advantage Fund	Equity Shares	-	22.68
		L&T India Special Situations Fund	Equity Shares	-	23.57
Hindalco Industries Limited	L&T Flexi Bond Fund	L&T Infrastructure Fund	Equity Shares	2.53	-
		L&T Arbitrage Opportunities Fund	Equity Shares	4.21	-
		L&T Arbitrage Opportunities Fund	Equity Futures	4.29	-
		L&T Business Cycles Fund	Equity Shares	9.36	5.15
Hindustan Zinc Limited	L&T Liquid Fund	L&T India Large Cap Fund	Equity Shares	1.80	1.98
		L&T India Value Fund	Equity Shares	13.24	14.73
		L&T India Special Situations Fund	Equity Shares	19.37	24.59
		L&T India Prudence Fund	Equity Shares	16.66	20.70
		L&T Dynamic Equity Fund	Equity Shares	0.26	-
		L&T Infrastructure Fund	Equity Shares	6.49	7.80
		L&T Equity Savings Fund	Equity Shares	0.09	0.09
		L&T Monthly Income Plan	Equity Shares	0.07	0.07
		L&T Arbitrage Opportunities Fund	Equity Shares	3.21	-
		L&T Arbitrage Opportunities Fund	Equity Futures	3.28	-
IDBI Bank Limited	L&T Cash Fund	L&T Low Duration Fund	Certificate of Deposit	1.96	1.97
		L&T Cash Fund	Certificate of Deposit	650.39	-
		L&T Floating Rate Fund	Certificate of Deposit	71.25	6.88
		L&T Income Opportunities Fund	Certificate of Deposit	240.05	-
		L&T Ultra Short Term Fund	Certificate of Deposit	1,656.44	-
		L&T Liquid Fund	Certificate of Deposit	5,548.41	247.38
		L&T FMP - VII (April 1124D A) formerly known as L&T FMP - VII (March 753D A)	Certificate of Deposit	19.89	-
		L&T FMP Series X - Plan B (1119 days) formerly known as L&T FMP Series X - Plan B (502 days)	Certificate of Deposit	12.93	-
		L&T Arbitrage Opportunities Fund	Equity Shares	0.53	-
		L&T Arbitrage Opportunities Fund	Equity Futures	1.80	-

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T Resurgent India Corporate Bond Fund	Certificate of Deposit	49.95	-
Idea Cellular Limited	L&T Cash Fund	L&T Equity Fund	Equity Shares	35.73	-
		L&T Tax Advantage Fund	Equity Shares	19.51	-
		L&T India Large Cap Fund	Equity Shares	3.76	-
		L&T India Special Situations Fund	Equity Shares	6.81	-
		L&T India Prudence Fund	Equity Shares	9.68	-
		L&T Dynamic Equity Fund	Equity Shares	0.71	-
		L&T Infrastructure Fund	Equity Shares	9.28	1.75
		L&T Long Term Advantage Fund I	Equity Shares	0.01	-
		L&T Tax Saver Fund	Equity Shares	0.15	-
		L&T Equity Savings Fund	Equity Shares	0.15	-
		L&T Monthly Income Plan	Equity Shares	0.13	-
		L&T Arbitrage Opportunities Fund	Equity Shares	5.61	-
		L&T Arbitrage Opportunities Fund	Equity Futures	11.70	-
IDFC Limited	L&T Liquid Fund	L&T FMP - VII (July1189D A) formerly known as L&T FMP - VII (February511D A)	Non Convertible Debenture	6.76	-
		L&T Tax Advantage Fund	Equity Shares	8.59	-
		L&T India Value Fund	Equity Shares	3.50	-
		L&T India Prudence Fund	Non Convertible Debenture	10.59	-
		L&T India Prudence Fund	Equity Shares	8.04	-
		L&T Dynamic Equity Fund	Equity Shares	2.69	2.70
		L&T Dynamic Equity Fund	Equity Futures	2.87	-
		L&T Infrastructure Fund	Equity Shares	9.65	-
		L&T Long Term Advantage Fund I	Equity Shares	0.00	-
		L&T Tax Saver Fund	Equity Shares	0.07	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	56.87	-
		L&T Equity Savings Fund	Equity Shares	5.06	0.43
		L&T Equity Savings Fund	Equity Futures	23.47	-
		L&T Income Opportunities Fund	Non Convertible Debenture	46.63	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	82.38	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	65.83	-
		L&T Ultra Short Term Fund	Commercial Paper	4.97	-
		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	Non Convertible Debenture	1.21	-
		L&T FMP - VII (April1124D A) formerly known as L&T FMP - VII (March 753D A)	Non Convertible Debenture	3.84	-
		L&T FMP Series VIII- Plan C (1101 days) formerly known as L&T FMP Series VIII- Plan C	Zero Coupon bond	0.49	-
		L&T FMP - SERIES VIII - Plan F	Non Convertible Debenture	2.54	-
		L&T FMP - Series IX - Plan B	Non Convertible Debenture	0.11	-
		L&T FMP - Series IX - Plan E (1168 days) formerly known as L&T FMP - Series IX - Plan E	Zero Coupon bond	0.49	-
		L&T FMP - Series IX - Plan H	Zero Coupon bond	0.17	-
		L&T FMP - Series IX - Plan J (1141 days) formerly known as L&T FMP - Series IX - Plan J	Zero Coupon bond	2.95	-
		L&T FMP Series X - Plan B (1119 days) formerly known as L&T FMP Series X - Plan B (502 days)	Zero Coupon bond	0.98	-
		L&T FMP Series X - Plan O (1027 days)	Non Convertible Debenture	0.21	-
		L&T Arbitrage Opportunities Fund	Equity Shares	50.25	13.50

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T Arbitrage Opportunities Fund	Equity Futures	168.48	-
		L&T Business Cycles Fund	Equity Shares	21.98	-
IL&FS Limited	L&T Cash Fund	L&T Cash Fund	Commercial Paper	48.87	49.26
		L&T Ultra Short Term Fund	Commercial Paper	13.72	-
India Infoline Finance Limited	L&T Liquid Fund	L&T Income Opportunities Fund	Zero Coupon bond	71.46	58.37
		L&T Ultra Short Term Fund	Commercial Paper	198.09	-
		L&T Liquid Fund	Commercial Paper	3,505.87	193.48
		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	Zero Coupon bond	25.00	26.59
		L&T FMP - VII (April1124D A) formerly known as L&T FMP - VII (March 753D A)	Commercial Paper	45.65	49.87
		L&T Resurgent India Corporate Bond Fund	Zero Coupon bond	21.42	-
L&T Finance Holdings Limited	L&T Cash Fund	L&T Arbitrage Opportunities Fund	Equity Shares	0.05	0.05
	L&T Flexi Bond Fund	L&T Arbitrage Opportunities Fund	Equity Futures	0.14	-
	L&T Liquid Fund			-	-
	L&T Low Duration Fund			-	-
	L&T Short Term Opportunities Fund			-	-
	L&T Triple Ace			-	-
	L&T Ultra Short Term Fund			-	-
L&T Housing Finance Limited	L&T Liquid Fund	L&T Ultra Short Term Fund	Non Convertible Debenture	50.07	49.95
Larsen & Toubro Limited	L&T Arbitrage Opportunities Fund	L&T Equity Fund	Equity Shares	32.33	83.10
	L&T Cash Fund	L&T Tax Advantage Fund	Equity Shares	10.37	49.60
	L&T Liquid Fund	L&T India Large Cap Fund	Equity Shares	5.21	11.96
		L&T India Value Fund	Equity Shares	20.91	19.42
		L&T India Special Situations Fund	Equity Shares	11.46	28.39
		L&T India Prudence Fund	Equity Shares	20.65	17.53
		L&T Dynamic Equity Fund	Equity Shares	-	1.30
		L&T Infrastructure Fund	Equity Shares	14.78	7.95
		L&T Long Term Advantage Fund I	Equity Shares	0.10	0.06
		L&T Tax Saver Fund	Equity Shares	0.16	0.90
		L&T Equity Savings Fund	Equity Shares	0.15	0.16
		L&T Monthly Income Plan	Equity Shares	0.17	0.21
		L&T Short Term Opportunities Fund	Non Convertible Debenture	51.72	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	25.88	-
		L&T FMP - SERIES VIII - Plan F	Non Convertible Debenture	1.02	1.00
		L&T FMP - SERIES VIII - Plan G	Non Convertible Debenture	2.85	2.81
		L&T FMP - Series IX - Plan B	Non Convertible Debenture	1.53	1.50
		L&T FMP - Series IX - Plan E (1168 days) formerly known as L&T FMP - Series IX - Plan E	Non Convertible Debenture	13.91	13.04
		L&T FMP - Series IX - Plan H	Non Convertible Debenture	2.24	2.21
		L&T FMP - Series IX - Plan J (1141 days) formerly known as L&T FMP - Series IX - Plan J	Non Convertible Debenture	9.15	8.52
		L&T FMP Series X - Plan B (1119 days) formerly known as L&T FMP Series X - Plan B (502 days)	Non Convertible Debenture	10.82	10.03
		L&T Arbitrage Opportunities Fund	Equity Shares	0.15	-

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T Arbitrage Opportunities Fund	Equity Futures	0.16	-
		L&T FMP Series XI - Plan C (1139 days)	Non Convertible Debenture	1.02	1.00
		L&T Business Cycles Fund	Equity Shares	48.21	34.89
Maruti Suzuki India Limited	L&T Cash Fund	L&T Equity Fund	Equity Shares	2.58	39.28
	L&T Short Term Opportunities Fund	L&T Tax Advantage Fund	Equity Shares	-	17.47
		L&T India Large Cap Fund	Equity Shares	7.48	7.77
		L&T India Special Situations Fund	Equity Shares	5.04	-
		L&T India Prudence Fund	Equity Shares	34.12	16.31
		L&T Dynamic Equity Fund	Equity Shares	0.55	-
		L&T Equity Savings Fund	Equity Shares	7.37	0.29
		L&T Equity Savings Fund	Equity Futures	20.87	-
		L&T Monthly Income Plan	Equity Shares	0.07	0.11
		L&T Arbitrage Opportunities Fund	Equity Shares	56.13	4.46
		L&T Arbitrage Opportunities Fund	Equity Futures	84.46	-
		L&T Business Cycles Fund	Equity Shares	42.67	23.49
		L&T Long Term Advantage Fund I	Equity Shares	-	0.09
		L&T Tax Saver Fund	Equity Shares	-	1.26
National Bank for Agriculture & Rural Development	L&T Liquid Fund	L&T FMP - VII (July1189D A) formerly known as L&T FMP - VII (February511D A)	Non Convertible Debenture	5.09	-
		L&T Low Duration Fund	Certificate of Deposit	1.86	1.88
		L&T Cash Fund	Commercial Paper	103.15	-
		L&T India Prudence Fund	Non Convertible Debenture	10.10	10.12
		L&T Triple Ace Bond Fund	Non Convertible Debenture	10.24	-
		L&T Triple Ace Bond Fund	Commercial Paper	94.35	-
		L&T Monthly Income Plan	Non Convertible Debenture	5.15	5.06
		L&T Floating Rate Fund	Non Convertible Debenture	4.04	-
		L&T Floating Rate Fund	Certificate of Deposit	12.15	12.20
		L&T Floating Rate Fund	Commercial Paper	29.81	-
		L&T Income Opportunities Fund	Non Convertible Debenture	49.63	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	201.59	130.66
		L&T Ultra Short Term Fund	Non Convertible Debenture	167.52	89.77
		L&T Ultra Short Term Fund	Certificate of Deposit	92.43	79.74
		L&T Ultra Short Term Fund	Commercial Paper	166.17	-
		L&T Liquid Fund	Commercial Paper	1,292.74	389.69
		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	Non Convertible Debenture	5.21	5.02
		L&T FMP Series VIII- Plan C (1101 days) formerly known as L&T FMP Series VIII- Plan C	Non Convertible Debenture	0.82	-
		L&T FMP - SERIES VIII - Plan F	Non Convertible Debenture	0.40	0.40
		L&T FMP - SERIES VIII - Plan G	Non Convertible Debenture	6.19	5.53
		L&T FMP - SERIES VIII - Plan I	Non Convertible Debenture	1.01	1.01
		L&T FMP - SERIES VIII - Plan J	Non Convertible Debenture	0.71	0.50
		L&T FMP - Series IX - Plan B	Non Convertible Debenture	2.63	2.61
		L&T FMP - Series IX - Plan E (1168 days) formerly known as L&T FMP - Series IX - Plan E	Non Convertible Debenture	1.39	-
		L&T FMP - Series IX - Plan H	Non Convertible Debenture	0.85	-
		L&T FMP Series X - Plan B (1119 days) formerly known as L&T FMP Series X - Plan B (502 days)	Non Convertible Debenture	0.43	-
		L&T FMP Series X - Plan E (1000 days)	Non Convertible Debenture	0.54	-

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)	Non Convertible Debenture	7.92	7.57
Patel KNR Heavy Infrastructures Limited	L&T Floating Rate Fund	L&T Triple Ace Bond Fund	Non Convertible Debenture	37.13	-
	L&T Short Term Opportunities Fund	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	98.69	29.39
PNB Housing Finance Limited	L&T Cash Fund	L&T Ultra Short Term Fund	Commercial Paper	58.81	4.95
		L&T Liquid Fund	Commercial Paper	153.15	-
Reliance Industries Limited	L&T Arbitrage Opportunities Fund	L&T Equity Fund	Equity Shares	103.00	144.79
	L&T Income Opportunities Fund	L&T Tax Advantage Fund	Equity Shares	31.64	58.17
	L&T Short Term Opportunities Fund	L&T India Large Cap Fund	Equity Shares	20.70	22.11
	L&T Ultra Short Term Fund	L&T India Value Fund	Equity Shares	46.18	48.08
		L&T India Special Situations Fund	Equity Shares	5.14	18.28
		L&T India Prudence Fund	Equity Shares	68.32	68.99
		L&T Dynamic Equity Fund	Equity Shares	6.71	2.04
		L&T Dynamic Equity Fund	Equity Futures	2.06	-
		L&T Infrastructure Fund	Equity Shares	11.97	5.77
		L&T Equity Savings Fund	Equity Shares	5.68	4.80
		L&T Equity Savings Fund	Equity Futures	72.01	-
		L&T Monthly Income Plan	Equity Shares	0.41	0.34
		L&T Liquid Fund	Commercial Paper	299.21	-
		L&T Arbitrage Opportunities Fund	Equity Shares	39.64	13.38
		L&T Arbitrage Opportunities Fund	Equity Futures	406.30	-
		L&T Business Cycles Fund	Equity Shares	28.58	29.77
		L&T Long Term Advantage Fund I	Equity Shares	-	0.02
Reliance Ports & Terminals Limited	L&T Cash Fund	L&T Triple Ace Bond Fund	Non Convertible Debenture	14.92	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	29.66	14.75
Reliance Utilities and Power Private Limited	L&T Arbitrage Opportunities Fund	L&T Flexi Bond Fund	Non Convertible Debenture	14.67	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	88.75	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	32.97	27.89
Shriram Transport Finance Company Limited	L&T Cash Fund	L&T India Large Cap Fund	Equity Shares	4.57	-
		L&T India Special Situations Fund	Equity Shares	19.65	-
		L&T Short Term Income Fund	Non Convertible Debenture	20.50	19.08
		L&T India Prudence Fund	Non Convertible Debenture	5.00	-
		L&T Long Term Advantage Fund I	Equity Shares	0.02	0.02
		L&T Tax Saver Fund	Equity Shares	0.32	0.26
		L&T Monthly Income Plan	Equity Shares	0.06	-
		L&T Monthly Income Plan	Non Convertible Debenture	80.89	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	93.52	52.17
		L&T Arbitrage Opportunities Fund	Equity Shares	13.23	-
		L&T Arbitrage Opportunities Fund	Equity Futures	13.58	-
		L&T Business Cycles Fund	Equity Shares	15.94	-
		L&T Income Opportunities Fund	Non Convertible Debenture	-	2.21

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T FMP Series X - Plan E (1000 days)	Non Convertible Debenture	-	6.84
State Bank of India	L&T Liquid Fund	L&T Equity Fund	Equity Shares	73.59	31.36
		L&T Tax Advantage Fund	Equity Shares	12.41	18.90
		L&T India Large Cap Fund	Equity Shares	14.41	6.58
		L&T India Value Fund	Equity Shares	25.45	11.10
		L&T India Special Situations Fund	Equity Shares	22.20	13.60
		L&T India Prudence Fund	Equity Shares	29.58	10.92
		L&T Dynamic Equity Fund	Equity Shares	0.68	-
		L&T Long Term Advantage Fund I	Equity Shares	0.02	0.01
		L&T Tax Saver Fund	Equity Shares	0.98	0.56
		L&T Equity Savings Fund	Equity Shares	0.18	0.20
		L&T Monthly Income Plan	Equity Shares	0.30	0.19
		L&T FMP Series X - Plan B (1119 days) formerly known as L&T FMP Series X - Plan B (502 days)	Non Convertible Debenture	1.00	-
		L&T Arbitrage Opportunities Fund	Equity Shares	9.52	-
		L&T Arbitrage Opportunities Fund	Equity Futures	11.17	-
		L&T Business Cycles Fund	Equity Shares	53.98	11.40
Sun Pharma Laboratories Limited	L&T Cash Fund	L&T India Prudence Fund	Non Convertible Debenture	34.84	35.02
		L&T Short Term Opportunities Fund	Non Convertible Debenture	150.00	115.06
Sun Pharmaceuticals Industries Limited	L&T Cash Fund	L&T Equity Fund	Equity Shares	98.18	67.02
		L&T Tax Advantage Fund	Equity Shares	31.47	29.35
		L&T India Large Cap Fund	Equity Shares	19.57	9.26
		L&T India Value Fund	Equity Shares	23.36	13.90
		L&T India Special Situations Fund	Equity Shares	2.58	10.87
		L&T India Prudence Fund	Equity Shares	39.66	42.44
		L&T Dynamic Equity Fund	Equity Shares	0.70	0.78
		L&T Long Term Advantage Fund I	Equity Shares	0.04	0.04
		L&T Tax Saver Fund	Equity Shares	0.64	0.66
		L&T Equity Savings Fund	Equity Shares	0.76	0.33
		L&T Equity Savings Fund	Equity Futures	0.17	-
		L&T Monthly Income Plan	Equity Shares	0.33	0.21
		L&T Arbitrage Opportunities Fund	Equity Shares	37.05	-
		L&T Arbitrage Opportunities Fund	Equity Futures	79.71	-
Syndicate Bank	L&T Short Term Opportunities Fund	L&T Cash Fund	Certificate of Deposit	123.13	-
	L&T Ultra Short Term Fund	L&T Ultra Short Term Fund	Certificate of Deposit	152.87	-
		L&T Liquid Fund	TERM DEPOSITS	200.00	-
		L&T Liquid Fund	Certificate of Deposit	1,076.74	193.29
		L&T Emerging Businesses Fund	Equity Shares	1.48	-
		L&T Arbitrage Opportunities Fund	Equity Shares	4.02	-
		L&T Arbitrage Opportunities Fund	Equity Futures	18.76	-
Tata Consultancy Services Limited	L&T Liquid Fund	L&T Equity Fund	Equity Shares	73.88	64.85
		L&T Tax Advantage Fund	Equity Shares	14.76	41.37
		L&T India Large Cap Fund	Equity Shares	6.64	7.69
		L&T India Special Situations Fund	Equity Shares	14.85	25.30
		L&T India Prudence Fund	Equity Shares	24.56	23.72
		L&T Dynamic Equity Fund	Equity Shares	0.68	1.23

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T Midcap Fund	Equity Shares	-	-
		L&T Equity Savings Fund	Equity Shares	0.44	0.23
		L&T Monthly Income Plan	Equity Shares	0.26	0.13
		L&T Arbitrage Opportunities Fund	Equity Shares	0.10	-
		L&T Arbitrage Opportunities Fund	Equity Futures	0.09	-
		L&T Long Term Advantage Fund I	Equity Futures	-	0.01
		L&T Tax Saver Fund	Equity Futures	-	0.44
Union Bank of India	L&T Short Term Opportunities Fund	L&T Tax Advantage Fund	Equity Shares	6.86	-
		L&T India Special Situations Fund	Equity Shares	4.28	-
		L&T Cash Fund	Certificate of Deposit	170.97	-
		L&T Tax Saver Fund	Equity Shares	0.31	-
		L&T Floating Rate Fund	Certificate of Deposit	1.97	-
		L&T Short Term Opportunities Fund	Certificate of Deposit	-	-
		L&T Ultra Short Term Fund	Certificate of Deposit	471.24	98.31
		L&T Liquid Fund	Certificate of Deposit	1,390.93	98.84
		L&T Arbitrage Opportunities Fund	Equity Shares	1.55	-
		L&T Arbitrage Opportunities Fund	Equity Futures	1.46	-
Wipro limited	L&T Liquid Fund	L&T Equity Fund	Equity Shares	7.90	-
	L&T Ultra Short Term Fund	L&T Long Term Advantage Fund I	Equity Shares	0.00	-
		L&T Tax Saver Fund	Equity Shares	0.08	-
		L&T Equity Savings Fund	Equity Shares	0.27	-
		L&T Equity Savings Fund	Equity Futures	0.28	-
		L&T Arbitrage Opportunities Fund	Equity Shares	5.87	-
		L&T Arbitrage Opportunities Fund	Equity Futures	12.51	-
IDFC Bank Limited		L&T India Value Fund	Equity Shares	7.40	7.30
(Subsidiary of IDFC Limited)		L&T Short Term Income Fund	Certificate of Deposit	24.54	-
		L&T Cash Fund	Certificate of Deposit	73.51	74.10
		L&T Ultra Short Term Fund	Certificate of Deposit	73.62	-
		L&T Liquid Fund	Certificate of Deposit	98.11	98.42
		L&T FMP - VII (July1189D A) formerly known as L&T FMP - VII (February511D A)	Non Convertible Debenture	-	6.69
		L&T India Prudence Fund	Non Convertible Debenture	-	9.98
		L&T FMP - SERIES VIII - Plan F	Non Convertible Debenture	-	2.50
		L&T Short Term Opportunities Fund	Non Convertible Debenture	-	15.56
		L&T FMP - Series IX - Plan H	Non Convertible Debenture	-	10.03
		L&T FMP - Series IX - Plan H	Zero Coupon bond	-	4.44
		L&T FMP Series X - Plan O (1027 days)	Non Convertible Debenture	-	0.20
		L&T FMP Series X - Plan O (1027 days)	Zero Coupon bond	-	10.66
		L&T Business Cycles Fund	Equity Shares	-	6.74
IL&FS Transportation Networks Limited		L&T India Value Fund	Equity Shares	1.03	-
(Subsidiary of IL&FS Limited)		L&T Short Term Income Fund	Commercial Paper	38.81	-
		L&T Cash Fund	Commercial Paper	24.58	-
		L&T Equity Savings Fund	Equity Shares	0.12	-
		L&T Monthly Income Plan	Equity Shares	0.10	-
		L&T Floating Rate Fund	Commercial Paper	71.56	-
		L&T Income Opportunities Fund	Non Convertible Debenture	75.00	75.52
		L&T Income Opportunities Fund	Commercial Paper	128.30	-
		L&T Liquid Fund	Non Convertible Debenture	52.95	-
		L&T Liquid Fund	Commercial Paper	483.85	-

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T FMP - VII (April1124D A) formerly known as L&T FMP - VII (March 753D A)	Commercial Paper	140.47	99.71
		L&T Business Cycles Fund	Equity Shares	1.25	-
India Infoline Housing Finance Limited		L&T Short Term Income Fund	Zero Coupon bond	20.22	22.33
(Subsidiary of Indian Infoline Limited)		L&T Floating Rate Fund	Zero Coupon bond	20.91	12.28
		L&T Income Opportunities Fund	Commercial Paper	152.92	-
		L&T Income Opportunities Fund	Zero Coupon bond	59.77	21.22
		L&T Liquid Fund	Commercial Paper	888.11	98.91
		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	Zero Coupon bond	31.00	32.96
		L&T FMP - VII (April1124D A) formerly known as L&T FMP - VII (March 753D A)	Zero Coupon bond	50.00	54.80
LIC Housing Finance Limited		L&T FMP - VII (July1189D A) formerly known as L&T FMP - VII (February511D A)	Non Convertible Debenture	8.75	8.69
(Subsidiary of LIC)		L&T Equity Fund	Equity Shares	74.44	79.39
		L&T Tax Advantage Fund	Equity Shares	2.82	-
		L&T India Large Cap Fund	Equity Shares	6.64	5.26
		L&T India Value Fund	Equity Shares	22.17	23.17
		L&T Flexi Bond Fund	Non Convertible Debenture	10.00	-
		L&T Low Duration Fund	Non Convertible Debenture	2.00	2.00
		L&T Short Term Income Fund	Non Convertible Debenture	19.90	-
		L&T India Prudence Fund	Non Convertible Debenture	15.04	5.02
		L&T India Prudence Fund	Equity Shares	22.42	24.14
		L&T Dynamic Equity Fund	Equity Shares	1.03	0.94
		L&T Triple Ace Bond Fund	Non Convertible Debenture	29.78	1.81
		L&T Equity Savings Fund	Equity Shares	0.36	0.25
		L&T Monthly Income Plan	Non Convertible Debenture	2.18	-
		L&T Monthly Income Plan	Equity Shares	0.19	0.16
		L&T Floating Rate Fund	Non Convertible Debenture	10.07	-
		L&T Income Opportunities Fund	Non Convertible Debenture	101.59	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	198.43	107.24
		L&T Ultra Short Term Fund	Non Convertible Debenture	222.47	5.62
		L&T Liquid Fund	Commercial Paper	4.94	-
		L&T FMP - SERIES VIII - Plan F	Non Convertible Debenture	2.55	2.31
		L&T FMP - SERIES VIII - Plan G	Non Convertible Debenture	8.87	8.05
		L&T FMP - SERIES VIII - Plan I	Non Convertible Debenture	1.01	1.01
		L&T FMP - SERIES VIII - Plan J	Non Convertible Debenture	0.71	0.70
		L&T FMP - Series IX - Plan B	Non Convertible Debenture	2.64	2.62
		L&T FMP - Series IX - Plan D	Non Convertible Debenture	11.68	10.67
		L&T FMP - Series IX - Plan G	Non Convertible Debenture	0.41	0.40
		L&T FMP - Series IX - Plan H	Non Convertible Debenture	3.12	7.35
		L&T FMP - Series IX - Plan J (1141 days) formerly known as L&T FMP - Series IX - Plan J	Non Convertible Debenture	0.82	-
		L&T FMP Series X - Plan B (1119 days) formerly known as L&T FMP Series X - Plan B (502 days)	Non Convertible Debenture	1.90	1.81
		L&T FMP Series X - Plan E (1000 days)	Non Convertible Debenture	0.71	0.70
		L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)	Non Convertible Debenture	6.60	6.50

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
		L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)	Non Convertible Debenture	2.24	2.22
		L&T FMP Series X - Plan O (1027 days)	Non Convertible Debenture	1.44	6.44
		L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)	Non Convertible Debenture	0.20	0.20
		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	Non Convertible Debenture	2.84	2.83
		L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)	Non Convertible Debenture	3.67	3.64
		L&T Arbitrage Opportunities Fund	Equity Shares	4.97	-
		L&T Arbitrage Opportunities Fund	Equity Futures	11.64	-
State Bank of Bikaner and Jaipur		L&T India Special Situations Fund	Equity Shares	23.13	18.00
(Subsidiary of State bank of India)		L&T Cash Fund	Certificate of Deposit	99.65	-
		L&T India Prudence Fund	Equity Shares	6.51	5.69
		L&T Dynamic Equity Fund	Equity Shares	0.88	0.67
		L&T Midcap Fund	Equity Shares	6.41	5.08
		L&T Floating Rate Fund	Certificate of Deposit	14.94	-
		L&T Ultra Short Term Fund	Certificate of Deposit	122.88	-
		L&T Liquid Fund	Certificate of Deposit	54.52	-
		L&T Emerging Businesses Fund	Equity Shares	8.99	7.09
State Bank of Hyderabad		L&T Low Duration Fund	Certificate of Deposit	1.86	1.87
(Subsidiary of State bank of India)		L&T Cash Fund	Certificate of Deposit	391.07	-
		L&T Short Term Opportunities Fund	Certificate of Deposit	46.41	46.85
		L&T Ultra Short Term Fund	Certificate of Deposit	364.54	69.18
		L&T Liquid Fund	Certificate of Deposit	497.04	-
		L&T Resurgent India Corporate Bond Fund	Certificate of Deposit	29.74	-
State Bank Of Patiala		L&T Low Duration Fund	Certificate of Deposit	3.30	-
(Subsidiary of State bank of India)		L&T Short Term Income Fund	Certificate of Deposit	24.52	-
		L&T Cash Fund	Certificate of Deposit	25.13	-
		L&T Floating Rate Fund	Certificate of Deposit	27.16	-
		L&T Income Opportunities Fund	Certificate of Deposit	122.60	-
		L&T Short Term Opportunities Fund	Certificate of Deposit	52.32	-
		L&T Ultra Short Term Fund	Certificate of Deposit	75.26	-
		L&T Liquid Fund	Certificate of Deposit	713.79	191.98
State Bank of Travancore		L&T Cash Fund	Certificate of Deposit	73.60	-
(Subsidiary of State bank of India)		L&T Floating Rate Fund	Certificate of Deposit	24.61	-
State Bank of Mysore		L&T Cash Fund	Certificate of Deposit	89.01	-
(Subsidiary of State bank of India)		L&T Floating Rate Fund	Certificate of Deposit	112.68	-
		L&T Ultra Short Term Fund	Certificate of Deposit	176.95	-
		L&T Liquid Fund	Certificate of Deposit	761.69	-

Companies holding more than 5% NAV of any scheme	Schemes invested in by the Company	Name of Schemes which has invested in the Company	Nature of Investment	Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)	Market / Fair value of the investment by the scheme in the company as on March 31, 2016 (Rs. in crores)
Nabha Power Limited (Subsidiary of Larsen and Toubro Limited)		L&T Short Term Income Fund	Non Convertible Debenture	12.23	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	32.08	-
		L&T Floating Rate Fund	Non Convertible Debenture	15.72	-
		L&T Income Opportunities Fund	Non Convertible Debenture	15.23	15.21
		L&T Ultra Short Term Fund	Non Convertible Debenture	41.10	-
		L&T FMP - Series IX - Plan D	Non Convertible Debenture	13.85	13.56
		L&T FMP - Series IX - Plan G	Non Convertible Debenture	0.41	0.40
		L&T FMP - Series IX - Plan H	Non Convertible Debenture	1.13	1.10
L&T Metro Rail (Hyderabad) Limited (Subsidiary of Larsen and Toubro Limited)		L&T Triple Ace Bond Fund	Non Convertible Debenture	26.15	-
		L&T Income Opportunities Fund	Non Convertible Debenture	25.92	26.07
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	55.36	30.42
L&T Ahmedabad Maliya Tollway Limited (Subsidiary of Larsen and Toubro Limited)		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	Non Convertible Debenture	3.17	-
		L&T FMP - VII (April1124D A) formerly known as L&T FMP - VII (March 753D A)	Non Convertible Debenture	45.03	30.00
Family Credit Limited (Subsidiary of Larsen and Toubro Limited)		L&T Cash Fund	Non Convertible Debenture	22.81	-
		L&T Floating Rate Fund	Non Convertible Debenture	5.52	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	272.48	-
		L&T FMP Series X - Plan O (1027 days)	Non Convertible Debenture	-	9.09
L&T Halol Shamlaji Tollway Limited (Subsidiary of Larsen and Toubro Limited)		L&T Liquid Fund	Non Convertible Debenture	35.49	-
L&T Infrastructure Finance Company Limited (Subsidiary of Larsen and Toubro Limited)		L&T Ultra Short Term Fund	Non Convertible Debenture	50.04	-
Reliance Retail Limited (Subsidiary of Reliance Industries Limited)		L&T Cash Fund	Commercial Paper	4.96	-
		L&T Liquid Fund	Commercial Paper	197.23	-

The aforesaid investments are made by the Schemes based on the strong fundamentals of the companies.

**Schedules forming part of the Balance Sheet as at March 31, 2016
and the Revenue Account for the year ended March 31, 2016**

Annexure II

Related Party Disclosures (Schedule 8 - Refer Note 10 for Equity, Debt and Schedule 7 - Refer Note 10 for Fixed Maturity Plan)

(i) Transactions during the Year

Transaction between the Schemes under Common Control of Sponsor

		March 31, 2016
Selling Scheme	Buying Scheme	Amount (Rs.)
L&T Cash Fund	L&T Floating Rate Fund	197,478,080
	L&T Income Opportunities Fund	1,612,843,340
	L&T Liquid Fund	26,512,874,097
	L&T Ultra Short Term Fund	2,936,317,810
L&T Flexi Bond Fund	L&T Gilt Fund	13,185,926
	L&T India Prudence Fund	173,615,525
	L&T Monthly Income Plan	24,534,775
	L&T Short Term Opportunities Fund	232,535,750
	L&T Triple Ace Bond Fund	101,571,900
L&T Floating Rate Fund	L&T Cash Fund	660,935,340
	L&T FMP Series X - Plan B (1119 days)	18,217,116
	L&T Income Opportunities Fund	195,512,300
	L&T Liquid Fund	499,328,000
	L&T Short Term Income Fund	148,877,200
	L&T Triple Ace Bond Fund	323,407,461
	L&T FMP Series X - Plan R (1506 days)	1,000,509
	L&T FMP Series XI - Plan A (1484 days)	3,001,527
L&T Gilt Fund	L&T Flexi Bond Fund	56,334,495
	L&T India Prudence Fund	113,504,365
	L&T Monthly Income Plan	6,565,757
	L&T Triple Ace Bond Fund	2,514,745
L&T Income Opportunities Fund	L&T Cash Fund	499,226,000
	L&T Floating Rate Fund	515,695,250
	L&T India Prudence Fund	49,908,500
	L&T Liquid Fund	25,447,584,280
	L&T Resurgent India Corporate Bond Fund	715,282,620
	L&T Short Term Income Fund	2,359,944,050
	L&T Short Term Opportunities Fund	424,879,720
	L&T Triple Ace Bond Fund	447,948,450
	L&T Ultra Short Term Fund	6,767,987,289
	L&T FMP - VII (April1124D A)	202,580,800
L&T India Prudence Fund	L&T Gilt Fund	35,469,195
	L&T Monthly Income Plan	49,914,100
	L&T Short Term Opportunities Fund	300,649,750
	L&T FMP Series X - Plan S (1500 days)	14,069,314
L&T Liquid Fund	L&T Cash Fund	8,344,906,630
	L&T Floating Rate Fund	446,564,740
	L&T FMP - Series IX - Plan G	1,482,648
	L&T FMP - SERIES VIII - Plan I	4,942,160
	L&T FMP - SERIES VIII - Plan J	5,926,356
	L&T FMP - VII (March880D A)	499,803,000

	L&T Income Opportunities Fund	10,508,495,340
	L&T Resurgent India Corporate Bond Fund	1,782,723,750
	L&T Short Term Income Fund	245,964,500
	L&T Short Term Opportunities Fund	2,484,527,000
	L&T Triple Ace Bond Fund	841,101,500
	L&T Ultra Short Term Fund	17,520,051,150
	L&T FMP Series X - Plan T (1500 days)	19,768,640
	L&T FMP Series X - Plan M (1520 days)	2,471,080
	L&T FMP Series X - Plan H (1155 days)	29,652,960
	L&T FMP-VII (July1189D A)	98,772,600
L&T Low Duration Fund	L&T Liquid Fund	10,002,240
	L&T Ultra Short Term Fund	27,163,689
L&T Monthly Income Plan	L&T Gilt Fund	4,978,580
	L&T India Prudence Fund	5,080,710
L&T Resurgent India Corporate Bond Fund	L&T Cash Fund	247,800,500
	L&T Floating Rate Fund	80,811,200
	L&T Income Opportunities Fund	894,426,080
	L&T Liquid Fund	1,727,353,150
	L&T Triple Ace Bond Fund	1,019,538,871
	L&T Ultra Short Term Fund	435,061,240
L&T Short Term Income Fund	L&T Floating Rate Fund	140,371,420
	L&T Income Opportunities Fund	1,133,313,850
	L&T India Prudence Fund	153,298,550
	L&T Liquid Fund	2,392,642,120
	L&T Short Term Opportunities Fund	152,636,350
	L&T Triple Ace Bond Fund	152,721,450
	L&T Ultra Short Term Fund	100,327,650
	L&T FMP Series X - Plan T (1500 days)	60,633,120
	L&T FMP Series X - Plan M (1520 days)	7,073,864
	L&T FMP - VII (April1124D A)	250,155,500
	L&T FMP Series XI - Plan A (1484 days)	33,223,443
L&T Short Term Opportunities Fund	L&T FMP - Series IX - Plan B	15,115,050
	L&T FMP - Series IX - Plan D	40,013,200
	L&T FMP - Series IX - Plan E (1168 days)	15,115,050
	L&T FMP - Series IX - Plan H	22,168,740
	L&T FMP - SERIES VIII - Plan F	10,076,700
	L&T FMP - SERIES VIII - Plan G	28,214,760
	L&T FMP Series X - Plan B (1119 days)	30,296,910
	L&T FMP Series X - Plan E (1000 days)	23,007,590
	L&T FMP Series XI - Plan C (1139 days)	10,076,700
	L&T Income Opportunities Fund	325,339,840
	L&T India Prudence Fund	1,171,115,600
	L&T Liquid Fund	3,363,844,000
	L&T Low Duration Fund	29,985,510
	L&T Monthly Income Plan	57,481,750
	L&T Ultra Short Term Fund	4,724,780,368
	L&T FMP Series X - Plan T (1500 days)	150,733,650
	L&T FMP Series X - Plan M (1520 days)	1,004,070
	L&T FMP Series X - Plan S (1500 days)	13,052,910

	L&T FMP - Series X - Plan Q	10,040,700
	L&T FMP Series X - Plan R (1506 days)	4,016,280
	L&T FMP Series XI - Plan A (1484 days)	22,089,540
	L&T FMP Series X - Plan H (1155 days)	65,085,540
	L&T FMP - VII (August1095D A)	200,911,250
L&T Triple Ace Bond Fund	L&T FMP Series X - Plan B (1119 days)	4,065,296
	L&T Income Opportunities Fund	563,183,951
	L&T India Prudence Fund	50,052,150
	L&T Liquid Fund	1,723,993,000
	L&T Resurgent India Corporate Bond Fund	1,093,111,060
	L&T Short Term Opportunities Fund	303,735,650
	L&T Ultra Short Term Fund	703,167,350
	L&T FMP Series X - Plan T (1500 days)	30,000,000
	L&T FMP Series X - Plan M (1520 days)	2,000,000
	L&T FMP Series X - Plan S (1500 days)	32,444,080
	L&T FMP Series X - Plan R (1506 days)	7,000,000
	L&T FMP Series XI - Plan A (1484 days)	35,000,000
	L&T FMP - VII (August1095D A)	50,692,500
L&T Ultra Short Term Fund	L&T Cash Fund	3,007,017,180
	L&T Floating Rate Fund	1,118,247,120
	L&T FMP - Series IX - Plan D	9,034,929
	L&T FMP – Series IX – Plan E (1168 days)	19,777,420
	L&T FMP - Series IX - Plan H	48,137,974
	L&T FMP – Series IX – Plan J (1141 days)	19,777,420
	L&T FMP - SERIES VIII - Plan G	9,755,270
	L&T FMP Series X - Plan B (1119 days)	2,007,762
	L&T FMP Series X - Plan E (1000 days)	14,632,905
	L&T FMP Series X - Plan O (1027 days)	20,084,800
	L&T FMP Series XI - Plan C (1139 days)	9,755,270
	L&T Income Opportunities Fund	4,608,477,714
	L&T Liquid Fund	51,040,199,705
	L&T Low Duration Fund	150,254,000
	L&T Resurgent India Corporate Bond Fund	867,049,050
	L&T Short Term Income Fund	396,880,000
	L&T Short Term Opportunities Fund	2,520,006,200
	L&T Triple Ace Bond Fund	1,111,702,250
	L&T FMP - VII (April1124D A)	170,717,225
	L&T FMP - VII (August1095D A)	14,632,905
	L&T FMP-VII (July1189D A)	14,632,905
L&T FMP Series X - Plan T (1500 days)	L&T FMP Series X - Plan S (1500 days)	33,709,896
L&T FMP Series X - Plan M (1520 days)	L&T FMP Series X - Plan R (1506 days)	2,025,734
L&T FMP - VII (April1124D A)	L&T Floating Rate Fund	174,235,227
	L&T Ultra Short Term Fund	2,985,165
L&T FMP Series X - Plan R (1506 days)	L&T Triple Ace Bond Fund	3,024,804
L&T FMP Series XI - Plan A (1484 days)	L&T Triple Ace Bond Fund	34,281,112

		March 31,2015
Selling Scheme	Buying Scheme	Amount (Rs.)
L&T Cash Fund	L&T Floating Rate Fund	1,795,701,870
	L&T FMP - VII (March 753D A)	99,116,900
	L&T Liquid Fund	6,768,018,300
	L&T Ultra Short Term Fund	784,032,682
L&T Equity Savings Fund	L&T Flexi Bond Fund	27,310,412
	L&T Floating Rate Fund	21,285,741
	L&T FMP – Series IX – Plan E (1168 days)	11,651,664
	L&T FMP – Series IX – Plan J (1141 days)	5,825,832
	L&T FMP - SERIES VIII - Plan J	6,781,474
	L&T FMP Series X - Plan B (1119 days)	9,709,720
	L&T Gilt Fund	39,016,617
	L&T Income Opportunities Fund	39,858,840
	L&T Short Term Income Fund	49,889,690
	L&T Short Term Opportunities Fund	47,763,523
	L&T Ultra Short Term Fund	14,564,580
L&T Flexi Bond Fund	L&T FMP - SERIES VIII - Plan F	24,966,925
	L&T FMP - SERIES VIII - Plan G	24,970,225
	L&T India Prudence Fund	97,863,095
	L&T Low Duration Fund	46,332,685
	L&T Monthly Income Plan	45,273,465
	L&T Short Term Income Fund	44,645,156
	L&T Short Term Opportunities Fund	412,478,436
L&T Floating Rate Fund	L&T Cash Fund	3,319,978,350
	L&T FMP - Series IX - Plan B	26,272,766
	L&T FMP - Series IX - Plan D	6,099,228
	L&T FMP - Series IX - Plan G	20,245,896
	L&T FMP - Series IX - Plan H	14,141,733
	L&T FMP – Series IX – Plan J (1141 days)	8,134,024
	L&T FMP - SERIES VIII - Plan G	7,074,711
	L&T FMP - SERIES VIII - Plan J	13,989,486
	L&T FMP Series X - Plan B (1119 days)	129,311,650
	L&T FMP Series X - Plan O (1027 days)	14,226,814
	L&T FMP Series XI - Plan C (1139 days)	8,017,088
	L&T FMP - VII (March 753D A)	198,941,000
	L&T FMP - VII (March880D A)	6,415,686
	L&T Income Opportunities Fund	201,382,200
	L&T Liquid Fund	2,062,914,060
	L&T Short Term Income Fund	269,780,010
	L&T Short Term Opportunities Fund	463,949,370
	L&T Triple Ace Bond Fund	199,053,200
	L&T Ultra Short Term Fund	2,387,794,276
L&T FMP - Series IX - Plan D	L&T Floating Rate Fund	5,447,293
L&T FMP – Series IX – Plan E (1168 days)	L&T Short Term Opportunities Fund	10,016,060
L&T FMP - Series IX - Plan H	L&T FMP Series VIII- Plan C (1101 days)	2,966,475
L&T FMP – Series IX – Plan J (1141 days)	L&T FMP - Series IX - Plan H	8,129,048
L&T FMP - SERIES VIII - Plan J	L&T FMP - SERIES VIII - Plan G	2,021,064
	L&T FMP – Series IX – Plan J (1141 days)	6,796,804

L&T FMP - Series X - Plan N	L&T Floating Rate Fund	1,445,862
	L&T FMP – Series IX – Plan E (1168 days)	963,349
L&T FMP - VII (March 753D A)	L&T FMP - Series IX - Plan B	1,000,315
	L&T FMP Series VIII- Plan C (1101 days)	5,015,975
	L&T FMP - SERIES VIII - Plan G	4,998,680
	L&T FMP Series X - Plan E (1000 days)	5,001,195
	L&T FMP - VII (March880D A)	5,298,675
	L&T FMP - Series IX - Plan H	7,997,888
L&T FMP Series VI- Plan D	L&T FMP – Series IX – Plan E (1168 days)	13,002,223
	L&T FMP Series X - Plan B (1119 days)	3,998,736
L&T FMP-VII (July1189D A)	L&T Monthly Income Plan	1,000,815
L&T Gilt Fund	L&T Flexi Bond Fund	2,450,730
	L&T Equity Savings Fund	2,400,153
	L&T Monthly Income Plan	28,180,825
L&T Income Opportunities Fund	L&T Floating Rate Fund	704,560,510
	L&T FMP - Series IX - Plan B	3,038,838
	L&T FMP - SERIES VIII - Plan I	10,122,740
	L&T FMP - SERIES VIII - Plan J	7,091,294
	L&T FMP Series XI - Plan C (1139 days)	67,782,283
	L&T Liquid Fund	2,378,594,850
	L&T Resurgent India Corporate Bond Fund	177,887,800
	L&T Short Term Income Fund	148,482,350
	L&T Triple Ace Bond Fund	2,323,003,163
	L&T Ultra Short Term Fund	2,101,169,500
L&T Dynamic Fund	L&T Floating Rate Fund	5,061,765
	L&T Monthly Income Plan	4,933,905
L&T India Prudence Fund	L&T Liquid Fund	138,910,240
	L&T Ultra Short Term Fund	80,071,250
L&T Liquid Fund	L&T Cash Fund	1,721,793,420
	L&T Floating Rate Fund	5,466,533,800
	L&T FMP Series VI- Plan D	99,309,100
	L&T Income Opportunities Fund	1,837,588,660
	L&T Short Term Income Fund	218,287,280
	L&T Short Term Opportunities Fund	536,715,860
	L&T Triple Ace Bond Fund	5,005,770,500
	L&T Ultra Short Term Fund	12,681,064,560
L&T Low Duration Fund	L&T Cash Fund	4,984,790
	L&T Floating Rate Fund	31,624,840
	L&T Short Term Opportunities Fund	49,925,897
	L&T Ultra Short Term Fund	480,980,930
L&T Monthly Income Plan	L&T Flexi Bond Fund	7,200,730
	L&T Floating Rate Fund	7,982,095
	L&T FMP - SERIES VIII - Plan G	1,004,207
	L&T FMP Series XI - Plan C (1139 days)	12,573,438
	L&T FMP Series VI- Plan D	7,011,011
	L&T Short Term Income Fund	90,571,630
	L&T Short Term Opportunities Fund	85,571,835
	L&T Ultra Short Term Fund	83,078,865
L&T Resurgent India Corporate Bond Fund	L&T Income Opportunities Fund	153,091,092

L&T Short Term Income Fund	L&T Triple Ace Bond Fund	567,866,600
	L&T Floating Rate Fund	487,248,850
	L&T FMP - Series IX - Plan B	24,330,096
	L&T FMP - Series IX - Plan H	15,233,565
	L&T FMP - SERIES VIII - Plan G	80,974,080
	L&T FMP - SERIES VIII - Plan I	10,123,450
	L&T FMP Series X - Plan E (1000 days)	2,030,616
	L&T FMP - VII (March 753D A)	73,039,708
	L&T FMP - VII (March880D A)	27,014,450
	L&T Income Opportunities Fund	298,194,450
	L&T India Prudence Fund	49,600,100
	L&T Liquid Fund	168,738,500
	L&T Low Duration Fund	9,977,580
	L&T Short Term Opportunities Fund	81,607,760
	L&T Ultra Short Term Fund	1,031,382,660
L&T Short Term Opportunities Fund	L&T Floating Rate Fund	319,688,161
	L&T FMP - Series IX - Plan B	18,897,117
	L&T FMP – Series IX – Plan E (1168 days)	4,241,336
	L&T FMP Series VIII- Plan C (1101 days)	39,794,523
	L&T FMP - SERIES VIII - Plan F	72,706,289
	L&T FMP - SERIES VIII - Plan I	10,048,390
	L&T FMP - SERIES VIII - Plan J	8,953,193
	L&T FMP Series X - Plan E (1000 days)	5,076,540
	L&T FMP Series X - Plan O (1027 days)	1,999,180
	L&T FMP - VII (March 753D A)	32,880,455
	L&T FMP - VII (March880D A)	21,206,680
	L&T FMP Series VI- Plan D	6,693,099
	L&T India Prudence Fund	89,280,180
	L&T Low Duration Fund	79,137,695
	L&T Short Term Income Fund	333,705,130
	L&T Ultra Short Term Fund	483,516,280
L&T Triple Ace Bond Fund	L&T Cash Fund	148,103,850
	L&T Flexi Bond Fund	142,596,620
	L&T Floating Rate Fund	244,224,350
	L&T FMP - Series IX - Plan H	8,727,498
	L&T FMP Series X - Plan O (1027 days)	9,193,428
	L&T Income Opportunities Fund	1,399,878,600
	L&T Liquid Fund	5,040,637,150
	L&T Resurgent India Corporate Bond Fund	1,479,939,750
	L&T Short Term Income Fund	120,829,320
	L&T Short Term Opportunities Fund	374,302,710
	L&T Ultra Short Term Fund	1,306,635,500
L&T Ultra Short Term Fund	L&T Cash Fund	2,996,381,620
	L&T Floating Rate Fund	1,417,476,250
	L&T FMP - Series IX - Plan G	3,049,662
	L&T FMP – Series IX – Plan J (1141 days)	29,995,500
	L&T Liquid Fund	47,488,628,775
	L&T Low Duration Fund	243,827,350
	L&T Short Term Income Fund	188,387,230
	L&T Short Term Opportunities Fund	503,508,360
	L&T Triple Ace Bond Fund	911,940,400

(ii) Investment in schemes under common control of sponsor
I - By Schemes under Common Control of Sponsor (Intrascheme Investment)

Scheme	Particulars of investment	March 31, 2016		March 31, 2015	
		Purchase (Rs)	Sell (Rs)	Purchase (Rs)	Sell (Rs)
L&T FMP - VII (February419D A)	L&T Liquid Fund	-	-	1,670,000,000	1,670,783,980
L&T FMP-VII (July1189D A)	L&T Liquid Fund	-	-	3,550,000,000	3,551,663,971
L&T FMP - VII (March13M A)	L&T Liquid Fund	-	-	1,040,000,000	1,040,290,971
L&T FMP - VII (August1095D A)	L&T Cash Fund	2,490,000,000	2,893,839,835	400,000,000	-
	L&T Liquid Fund	11,910,000,000	11,912,632,002	-	-
L&T FMP - VII (April1124D A)	L&T Cash Fund	5,190,000,000	9,108,718,182	6,737,000,000	2,828,171,977
	L&T Liquid Fund	8,410,000,000	8,412,675,034	550,000,000	550,386,964
L&T FMP - VII (March381D A)	L&T Liquid Fund	-	-	1,610,000,000	3,222,814,448
L&T Equity Fund	L&T Liquid Fund	-	-	10,170,000,000	10,623,130,400
L&T India Large Cap Fund	L&T Liquid Fund	-	-	-	170,249,616
L&T India Special Situations Fund	L&T Liquid Fund	-	-	2,150,000,000	2,310,749,757
L&T Flexi Bond Fund	L&T Liquid Fund	-	-	2,310,000,000	2,311,005,063
L&T Low Duration Fund	L&T Liquid Fund	-	-	130,000,000	130,030,659
L&T Short Term Income Fund	L&T Liquid Fund	740,000,000	340,081,393	1,740,000,000	1,740,758,914
L&T FMP - VII (January 507DA)	L&T Liquid Fund	-	-	2,340,000,000	2,341,052,848
L&T Infrastructure Fund	L&T Liquid Fund	-	-	990,000,000	990,237,699
L&T Midcap Fund	L&T Liquid Fund	-	-	890,000,000	950,302,524
L&T Triple Ace Bond Fund	L&T Liquid Fund	2,670,000,000	2,171,554,862	23,720,000,000	24,731,532,358
L&T Floating Rate Fund	L&T Liquid Fund	-	-	25,390,000,000	25,400,538,023
L&T Income Opportunities Fund	L&T Cash Fund	460,000,000	460,105,924	-	-
	L&T Liquid Fund	10,800,000,000	9,002,341,303	3,990,000,000	3,991,109,155
L&T Short Term Opportunities Fund	L&T Liquid Fund	15,450,000,000	15,453,929,155	3,350,000,000	3,351,347,239
L&T Ultra Short Term Fund	L&T Cash Fund	3,040,000,000	3,041,571,409	-	-
	L&T Liquid Fund	39,320,000,000	39,329,795,658	37,630,000,000	37,644,175,631
L&T Gilt Fund	L&T Liquid Fund	-	-	1,320,000,000	1,320,652,534
L&T FMP - Series IX - Plan D	L&T Liquid Fund	-	-	1,830,000,000	1,830,429,936
L&T FMP - Series IX - Plan G	L&T Liquid Fund	-	-	1,800,000,000	1,800,416,868
L&T FMP Series X - Plan M (1520 days)	L&T Cash Fund	-	-	1,774,000,000	1,774,770,721
	L&T Liquid Fund	-	961,757,003	960,000,000	-
L&T FMP - Series X - Plan Q	L&T Cash Fund	-	-	1,180,000,000	1,180,278,798
	L&T Liquid Fund	-	1,182,159,649	2,367,000,000	1,187,850,196
L&T FMP Series X - Plan R (1506 days)	L&T Cash Fund	-	240,435,770	720,000,000	480,217,069
L&T FMP Series X - Plan S (1500 days)	L&T Liquid Fund	-	1,502,745,316	5,981,000,000	4,933,766,772
L&T FMP Series X - Plan T (1500 days)	L&T Cash Fund	2,950,000,000	2,950,820,119	-	-
	L&T Liquid Fund	-	1,973,605,515	7,910,000,000	5,942,920,667
L&T FMP - Series XI - Plan B	L&T Liquid Fund	-	-	522,000,000	522,223,473
L&T Business Cycles Fund	L&T Liquid Fund	-	-	1,520,000,000	1,520,379,429
L&T Resurgent India Corporate Bond Fund	L&T Cash Fund	870,000,000	870,593,802	-	-
	L&T Liquid Fund	1,730,000,000	1,190,258,117	380,000,000	380,267,357
L&T FMP – Series IX – Plan E (1168 days)	L&T Cash Fund	850,000,000	850,609,582	-	-
	L&T Liquid Fund	3,300,000,000	3,300,755,976	-	-
L&T FMP – Series IX – Plan J (1141 days)	L&T Cash Fund	1,630,000,000	1,631,299,771	-	-
	L&T Liquid Fund	3,520,000,000	3,520,803,846	-	-
L&T FMP Series X - Plan B (1119 days)	L&T Cash Fund	1,330,000,000	1,330,672,871	-	-
	L&T Liquid Fund	3,570,000,000	3,571,243,834	-	-
L&T FMP Series X - Plan H (1155 days)	L&T Liquid Fund	2,060,000,000	2,060,471,917	-	-
L&T FMP Series VIII- Plan C (1101 days)	L&T Liquid Fund	1,000,000,000	1,000,224,793	-	-
L&T India Prudence Fund	L&T Liquid Fund	1,200,000,000	-	-	-

II - By Key Management Personnel

Key Management Personnel	Scheme_Name	March 31, 2016				March 31, 2015			
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2016 (Rs)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2015 (Rs)
Yeshwant M Deosthalee	L&T Arbitrage Opportunities Fund - Growth Option	-	-	-	-	20,000,000	-	20,493,573	-
	L&T Arbitrage Opportunities Fund - Monthly Dividend Option	-	4,178,342	-	67,105,282	60,493,573	2,166,424	-	62,738,164
	L&T Business Cycles Fund - Growth Option	-	-	-	17,312,047	15,631,645	-	-	19,359,792
	L&T Emerging Businesses Fund - Growth Option	-	-	-	30,974,284	22,025,374	-	-	31,881,729
	L&T Equity Fund - Growth Option	-	-	-	3,374,416	-	-	-	3,697,755
	L&T FMP - Series IX - Plan H - Growth	-	-	-	15,978,430	-	-	-	14,769,040
	L&T FMP Series X - Plan T (377 days) - Growth Option	-	-	-	11,824,000	-	-	-	10,917,400
	L&T Global Real Assets Fund-Growth Option	-	-	4,626,517	-	-	-	-	4,837,685
	L&T Income Opportunities Fund - Institutional Growth	-	-	-	85,081,324	40,000,000	-	-	78,173,999
	L&T India Large Cap Fund - Dividend Option	-	965,729	-	12,343,302	-	897,140	-	13,460,771
	L&T India Special Situations Fund - Growth Option	-	-	5,142,228	-	5,000,000	-	-	5,606,099
	L&T India Value Fund - Growth Option	5,142,228	-	-	5,156,454	-	-	-	-
	L&T Midcap Fund - Growth Plan	-	-	-	24,373,041	10,000,000	-	-	25,380,606
	L&T Resurgent India Corporate Bond Fund - Growth Option	10,000,000	-	-	32,174,800	20,000,000	-	-	20,347,000
	L&T Short Term Income Fund - Growth Option	-	-	-	25,654,830	10,000,000	-	-	23,551,794
	L&T Short Term Opportunities Fund - Growth	-	-	-	57,478,035	12,500,000	-	-	53,307,666
	L&T Short Term Opportunities Fund - Monthly Dividend	-	-	-	-	-	231,915	10,583,413	-
	L&T Triple Ace Bond Fund - Growth Plan	-	-	-	27,175,263	-	-	15,000,000	25,892,663
	L&T Liquid Fund - Daily Dividend	-	446,025	9,682,099	-	77,000,000	309,689	68,073,607	9,236,078
	L&T Flexi Bond Fund - Dividend Option	-	3,887,096	-	21,432,800	-	-	-	21,501,000
	L&T Flexi Bond Fund - Growth Option	-	-	35,000,000	116,151,198	-	-	-	142,329,690
	L&T FMP Series X - Plan A (368 days) - Growth Option	-	-	-	-	-	-	14,141,863	-
	L&T Ultra Short Term Fund - Daily Dividend	49,682,099	1,286,508	51,069,069	-	-	-	-	-
	L&T FMP Series VIII- Plan C (1101 days)- Growth	-	-	-	1,249,140	-	-	-	1,156,140

Key Management Personnel	Scheme_Name	March 31, 2016				March 31, 2015			
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2016 (Rs)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2015 (Rs)
	L&T FMP - Series VIII - Plan F - Growth	-	-	-	9,489,375	-	-	-	8,764,575
	L&T FMP - Series IX - PLAN B - Growth	-	-	-	22,448,880	-	-	-	20,749,500
	L&T FMP-VII (July1189D A) -Growth	-	-	-	5,189,360	-	-	-	4,802,600
	L&T FMP Series X - Plan Q (390 days) - Growth Option	-	-	8,224,425	-	-	-	-	8,211,075
Ramamurthi Shankar Raman	L&T Equity Fund - Growth Option	-	-	-	-	-	-	198,906	-
	L&T FMP Series X - Plan H (453 days) - Growth Option	-	-	-	599,030	-	-	-	553,280
	L&T Resurgent India Corporate Bond Fund - Growth Option	-	-	-	554,370	500,000	-	-	508,675
Kailash Kulkarni (w.e.f June 01, 2015)	L&T Emerging Businesses Fund - Direct Plan - Dividend (Payout) Option	-	-	-	1,423,700	-	-	-	-
	L&T Equity Fund - Growth Option	200,000	-	-	1,924,679	-	-	-	-
	L&T India Large Cap Fund - Growth Option	100,000	-	-	613,525	-	-	-	-
	L&T Global Real Assets Fund-Direct Plan -Growth Option	-	-	-	26,379	-	-	-	-
	L&T Low Duration Fund - Direct Plan - Daily Dividend Option	-	-	-	-	-	-	-	-
	L&T India Value Fund - Direct Plan -Growth Option	90,463	-	-	102,022	-	-	-	-
	L&T India Prudence Fund - Direct Plan -Dividend Option	-	-	-	-	-	-	-	-
	L&T Dynamic Fund - Direct Plan -Dividend Option	-	-	-	-	-	-	-	-
Ashu Suyash (Upto May 31, 2015)	L&T Business Cycles Fund - Direct Plan - Growth Option	-	-	-	-	2,000,000	-	-	2,487,600
	L&T Emerging Businesses Fund - Direct Plan - Growth Option	-	-	-	-	2,500,000	-	-	3,642,250
	L&T Equity Fund - Dividend Option	-	-	-	-	-	94,803	-	1,597,562
	L&T Equity Fund - Growth Option	-	-	-	-	-	-	-	9,733,840
	L&T Fixed Maturity Plan - Series VI - Plan D - Growth Option	-	-	-	-	-	-	2,626,540	-
	L&T FMP Series X - Plan H (1155 days) - Direct Plan - Growth Option	-	-	1,120,880	-	-	-	-	1,110,270
	L&T FMP Series X - Plan T (1520 days) - Direct Plan - Growth Option	-	-	1,641,825	-	-	-	-	1,639,245

Key Management Personnel	Scheme_Name	March 31, 2016				March 31, 2015			
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2016 (Rs)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2015 (Rs)
	L&T Gilt Fund - Growth	-	-	-	-	-	-	-	353,146
	L&T Global Real Assets Fund-Growth Option	-	-	-	-	-	-	-	2,548,096
	L&T India Large Cap Fund - Dividend Option	-	-	-	-	-	88,284	-	1,324,627
	L&T India Large Cap Fund - Growth Option	-	-	-	-	-	-	-	1,907,156
	L&T India Special Situations Fund - Dividend Option	-	-	-	-	-	177,804	-	1,553,582
	L&T India Special Situations Fund - Growth Option	-	-	-	-	-	-	-	6,843,614
	L&T India Value Fund - Growth Option	-	-	-	-	-	-	-	3,553,800
	L&T Short Term Income Fund - Dividend Option	-	35,963	-	-	-	264,032	-	4,694,911
	L&T Tax Advantage Fund -Growth Option	-	-	-	-	-	-	145,505	-
	L&T Ultra Short Term Fund - Direct Plan- Monthly Dividend	-	73,871	-	-	-	437,295	-	7,543,399
	L&T Short Term Opportunities Fund - Direct Plan -Monthly Dividend	-	25,187	-	-	-	182,558	-	2,859,490
	L&T Equity Savings Fund - Quarterly Dividend	-	-	-	-	-	-	2,855,769	-
	L&T Infrastructure Fund - Direct Plan -Growth Plan	-	-	-	-	2,500,000	-	-	3,030,709
	L&T FMP - VII (March13M A) - Growth - Direct Plan	-	-	-	-	-	-	2,754,075	-
	L&T FMP - Series IX - PLAN B - Growth - Direct Plan	-	-	-	-	-	-	2,194,900	-
	L&T Flexi Bond Fund - Direct Plan - Growth Option	-	-	-	-	-	-	1,500,000	11,154,836
	L&T Global Real Assets Fund-Direct Plan -Growth Option	4,000	-	-	-	24,000	-	-	3,003,321
	L&T Short Term Income Fund - Direct Plan -Growth Option	-	-	-	-	-	-	-	1,119,427
	L&T FMP - VII (March880D A) - Growth - Direct Plan	-	-	-	-	-	-	-	2,978,400
	L&T Midcap Fund - Direct Plan -Growth Plan	4,000	-	-	-	24,000	-	-	1,873,220
	L&T India Value Fund - Dividend Option	-	-	-	-	-	-	-	-
Raji Vishwanathan	L&T Equity Fund - Dividend Option	-	40,159	-	578,500	-	37,619	-	633,936

III - By Investment Manager

Investment Manager	Scheme_Name	March 31, 2016				March 31, 2015			
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2016 (Rs.)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2015 (Rs.)
L&T Investment Management Ltd	L&T Business Cycles Fund - Direct Plan - Growth Option	-	-	-	5,597,500	5,000,000	-	-	6,219,000
	L&T Resurgent India Corporate Bond Fund - Direct Plan - Growth Option	-	-	-	5,597,900	5,000,000	-	-	5,093,000
	L&T Infrastructure Fund - Direct Plan -Growth Plan	2,700,000	-	-	2,506,091	-	-	-	-
	L&T Flexi Bond Fund - Direct Plan - Growth Option	5,000,000	-	-	5,378,975	-	-	-	-
	L&T Global Real Assets Fund-Direct Plan -Growth Option	5,000,000	-	-	4,576,383	-	-	-	-
	L&T Short Term Income Fund - Direct Plan -Growth Option	5,000,000	-	-	5,430,004	-	-	-	-
	L&T Midcap Fund - Direct Plan -Growth Plan	5,000,000	-	-	4,937,718	-	-	-	-
	L&T Liquid Fund - Direct Plan - Growth	4,656,500,000	-	4,327,173,003	666,172,347	5,048,434,186	-	5,237,901,261	300,257,126
	L&T Cash Fund - Direct Plan - Growth Option	5,000,000	-	-	5,362,191	-	-	-	-
	L&T Low Duration Fund - Direct Plan - Growth Option	4,300,000	-	-	4,630,141	-	-	-	-
	L&T Floating Rate Fund - Direct Plan - Growth Plan	5,000,000	-	-	5,417,182	400,000,000	-	402,327,182	-
	L&T Ultra Short Term Fund - Direct Plan - Growth	5,000,000	-	-	5,402,063	151,163,586	-	152,270,590	-
	L&T FMP Series X - Plan L (367 days) - Direct Plan - Growth Option	-	-	-	-	-	-	219,628,000	-
	L&T FMP - Series VIII - PLAN J - Growth - Direct Plan	-	-	-	-	-	-	22,064,000	-
	L&T Arbitrage Opportunities Fund - Direct Plan - Growth Option	-	-	-	5,744,500	5,000,000	-	-	5,339,500
	L&T Short Term Opportunities Fund - Direct Plan -Growth	5,000,000	-	-	5,386,124	-	-	-	-
	L&T Triple Ace Bond Fund - Direct Plan-Growth Plan	5,000,000	-	-	5,312,399	-	-	-	-
	L&T Monthly Income Plan -Direct Plan- Growth Plan	5,000,000	-	-	5,130,536	-	-	-	-
	L&T Income Opportunities Fund - Direct Plan- Institutional Growth	5,000,000	-	-	5,433,237	-	-	-	-
	L&T Equity Savings Fund - Direct Plan - Growth Plan	4,000,000	-	-	4,082,249	-	-	-	-
	L&T Tax Saver Fund - Growth Plan	2,800,000	-	-	2,796,573	-	-	-	-
	L&T Gilt Fund - Direct Plan -Growth	5,000,000	-	-	5,409,642	-	-	-	-

Investment Manager	Scheme_Name	March 31, 2016				March 31, 2015			
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2016 (Rs.)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of the units outstanding As at March 31, 2015 (Rs.)
	L&T India Prudence Fund - Direct Plan -Growth Option	5,000,000	-	-	5,083,546	-	-	-	-
	L&T Dynamic Fund - Direct Plan -Growth Option	4,800,000	-	-	4,661,695	-	-	-	-
	L&T Equity Fund - Direct Plan -Growth Option	5,000,000	-	-	4,699,578	-	-	-	-
	L&T India Large Cap Fund - Direct Plan -Growth Option	5,000,000	-	-	4,794,118	-	-	-	-
	L&T India Special Situations Fund - Direct Plan -Growth Option	5,000,000	-	-	4,736,266	-	-	-	-
	L&T India Value Fund - Direct Plan -Growth Option	9,576,599	-	-	9,398,344	-	-	-	-
	L&T Tax Advantage Fund -Direct Plan -Growth Option	5,000,000	-	-	4,837,284	-	-	-	-

IV - By Sponsor of Investment Manager and Trustee

Sponsor of Investment Manager and Trustee	Scheme_Name	March 31, 2016			March 31, 2015		
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)
L&T Finance Holdings Limited	L&T Arbitrage Opportunities Fund - Direct Plan - Monthly Dividend Option	-	-	-	159,838,402	-	160,181,347
	L&T Ultra Short Term Fund - Direct Plan- Monthly Dividend	1,007,417,717	-	1,007,624,498	-	-	-
	L&T Short Term Opportunities Fund - Direct Plan -Monthly Dividend	8,993,241,332	-	8,997,817,015	303,328,557	-	303,610,310
	L&T Flexi Bond Fund - Direct Plan - Growth Option	1,081,460,638	-	1,080,797,738	798,367,069	-	930,898,364
	L&T Liquid Fund - Growth	79,564,600,000	-	77,410,566,871	-	-	-
	L&T Liquid Fund - Direct Plan - Growth	559,871,300,000	-	562,187,596,152	110,023,264,440	-	108,106,366,975
	L&T Floating Rate Fund -Direct Plan - Daily Dividend Plan	-	-	-	5,102,443,837	3,139,756	5,105,583,594
	L&T Ultra Short Term Fund - Direct Plan - Daily Dividend	-	-	-	2,250,421,177	2,109,771	2,252,530,948
	L&T Liquid Fund - Direct Plan - Daily Dividend	-	-	-	908,000,000	440,040	908,440,040
	L&T Cash Fund - Direct Plan - Growth Option	16,751,880,843	-	16,766,547,371	2,685,348,327	-	2,691,372,293
	L&T Low Duration Fund - Direct Plan - Growth Option	314,573,891	-	284,509,928	-	-	-
	L&T Floating Rate Fund - Direct Plan - Growth Plan	-	-	-	5,105,583,594	-	5,121,392,165
	L&T Ultra Short Term Fund - Direct Plan - Growth	3,309,899,271	-	3,325,481,204	2,252,530,948	-	3,808,371,980

Sponsor of Investment Manager and Trustee	Scheme_Name	March 31, 2016			March 31, 2015		
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)
	L&T Flexi Bond Fund - Direct Plan - Dividend Option	930,518,375	-	931,460,638	646,935,756	-	648,367,069
	L&T Cash Fund - Growth Option	2,000,000,000	-	2,001,089,526	-	-	-
	L&T Cash Fund - Direct Plan -Monthly Dividend Option	1,000,919,917	-	1,001,880,843	-	-	-
	L&T Arbitrage Opportunities Fund - Direct Plan - Growth Option	-	-	162,414,671	310,181,347	-	159,838,402
	L&T Short Term Opportunities Fund - Direct Plan -Growth	16,232,485,414	-	15,038,780,022	603,610,310	-	303,328,557
	L&T Triple Ace Bond Fund - Direct Plan-Growth Plan	5,134,187,741	-	4,137,083,278	-	-	-
	L&T Triple Ace Bond Fund - Direct Plan -Quarterly Dividend	2,057,935,597	-	2,055,575,198	-	-	-
	L&T Triple Ace Bond Fund - Direct Plan -Semi Annual Dividend	2,079,147,681	-	2,078,612,543	-	-	-
	L&T Short Term Opportunities Fund - Direct Plan - Annual Dividend Option	3,199,400,805	-	3,198,668,399	-	-	-
	L&T Low Duration Fund - Direct Plan - Monthly Dividend Option	254,509,928	-	254,573,891	-	-	-
	L&T Ultra Short Term Fund Institutional Direct Plan - Semi Annual Dividend	1,012,109,823	-	1,012,274,773	-	-	-
L&T Mutual Fund Trustee Limited	L&T Liquid Fund - Direct Plan - Growth	53,400,000	-	54,068,925	27,500,000	-	14,957,336

(iii) Investment Management Fees and Trustee fees
(a) Accrued during the year

Scheme	March 31 2016		March 31 2015	
	Management Fees (Rs.)	Trustee Fees (Rs.)	Management Fees (Rs.)	Trustee Fees (Rs.)
L&T Ultra Short Term Fund	43,547,983	38,243	29,052,755	44,884
L&T Floating Rate Fund	6,272,692	3,529	7,778,830	7,196
L&T Liquid Fund	17,402,368	147,203	1,816,069	150,546
L&T Triple Ace Bond Fund	109,223,174	20,556	42,585,816	26,554
L&T Income Opportunities Fund	170,340,965	26,237	59,624,471	17,334
L&T Short Term Opportunities Fund	40,014,290	31,763	9,649,388	10,380
L&T Cash Fund	17,003,465	14,374	12,846,464	16,929
L&T Flexi Bond Fund	10,553,571	2,566	7,833,315	2,377
L&T Low Duration Fund	573,979	511	1,530,954	1,011
L&T Gilt Fund	7,210,069	1,899	4,840,639	1,702
L&T Monthly Income Plan	14,170,580	1,534	7,650,519	1,305
L&T Resurgent India Corporate Bond Fund	40,808,602	7,063	2,398,673	698
L&T Short Term Income Fund	34,142,898	5,865	21,814,574	5,479
L&T Infrastructure Fund	45,721,878	4,766	23,451,385	3,742
L&T Mid Cap Fund	77,169,484	8,340	27,396,779	6,124
L&T Tax Saver Fund	7,036,972	664	6,657,112	814
L&T Long Term Advantage Fund - I	234,042	41	182,634	47
L&T Equity Fund	497,810,567	68,203	324,068,185	64,855
L&T India Special Situations Fund	190,005,487	22,340	124,179,326	21,157
L&T Tax Advantage Fund	295,976,837	36,300	197,029,399	38,900
L&T Global Real Assets Fund	5,349,581	893	5,571,872	1,846
L&T India Prudence Fund	172,354,084	20,330	18,816,973	3,240
L&T Dynamic Fund	14,264,889	1,652	8,751,176	1,584
L&T India Value Fund	113,135,056	12,701	18,406,973	2,473
L&T India Large Cap Fund	81,927,586	8,828	67,995,336	9,152
L&T Emerging Businesses Fund	82,045,493	8,153	61,881,259	7,043
L&T Arbitrage Opportunities Fund	14,179,004	5,891	4,070,460	3,106
L&T Business Cycles Fund	244,220,987	29,240	83,164,815	12,189
L&T Equity Savings Fund	14,070,929	1,366	5,898,137	1,069
L&T FMP – Series X Plan B 1119 days	604,368	1,607	373,393	2,893
L&T FMP - VII July1189D A	694,505	1,158	498,556	1,852
L&T FMP – VII August1095D A	23,800,281	5,778	15,945,542	6,759
L&T FMP - VII April1124D A	17,407,851	8,064	5,045,850	10,009
L&T FMP – Series VIII Plan C 1101 days	1,857,232	1,839	5,369,703	2,272
L&T FMP – Series VIII Plan F	240,213	346	212,995	695
L&T FMP – Series VIII Plan G	189,378	1,062	355,353	2,311
L&T FMP – Series VIII Plan I	81,340	137	40,625	1,171
L&T FMP – Series VIII Plan J	73,628	96	127,138	2,138
L&T FMP – Series IX Plan B	186,600	340	95,199	763
L&T FMP – Series IX Plan D	541,822	1,788	955,968	3,163
L&T FMP – Series IX Plan E 1168 days	908,030	1,806	2,569,298	3,371
L&T FMP – Series IX Plan G	30,277	60	154,281	3,171
L&T FMP – Series IX Plan H	4,312,566	2,382	-	2,477
L&T FMP – Series IX Plan J 1141 days	501,029	1,316	1,575,917	3,039
L&T FMP – Series X Plan E 1000 days	2,730,358	1,209	337,548	1,256
L&T FMP – Series X Plan H 1155 days	106,676	1,737	12,038	3,066
L&T FMP – Series X Plan M 1520 days	41,866	150	-	3,590
L&T FMP – Series X Plan Q 1511 days	167,659	360	63,053	3,036
L&T FMP – Series X Plan O 1027 days	2,461,660	1,239	-	1,288

Scheme	March 31 2016		March 31 2015	
	Management Fees (Rs.)	Trustee Fees (Rs.)	Management Fees (Rs.)	Trustee Fees (Rs.)
L&T FMP – Series X Plan R 1506 days	29,132	72	69,893	616
L&T FMP – Series X Plan S 1500 days	558,228	1,330	-	6,416
L&T FMP – Series X Plan T 1500 days	322,783	2,055	236,800	7,595
L&T FMP – Series XI Plan A 1484 days	150,591	465	199,253	855
L&T FMP – Series XI Plan C 1139 days	394,136	534	260,998	376

Investment Management Fees and Trustee fees
(b) Outstanding at the end of the year

Scheme	March 31 2016		March 31 2015	
	Management Fees (Rs)	Trustee Fees (Rs)	Management Fees (Rs)	Trustee Fees (Rs)
L&T Ultra Short Term Fund	1,833,591	8,970	6,448,535	11,741
L&T Floating Rate Fund	467,862	769	500,431	929
L&T Liquid Fund	3,853,662	37,709	303	35,589
L&T Triple Ace Bond Fund	3,574,461	4,638	4,083,643	5,831
L&T Income Opportunities Fund	6,862,562	6,760	3,813,887	4,794
L&T Short Term Opportunities Fund	2,128,171	10,141	1,361,466	3,699
L&T Cash Fund	562,868	3,252	2,327,519	3,697
L&T Flexi Bond Fund	743,080	631	2,765,817	589
L&T Low Duration Fund	16,352	127	932,439	124
L&T Gilt Fund	1,294,803	540	1,471,956	310
L&T Monthly Income Plan	545,140	358	2,178,324	350
L&T Resurgent India Corporate Bond Fund	1,875,486	1,979	897,938	698
L&T Short Term Income Fund	1,358,331	1,564	1,743,798	1,338
L&T Infrastructure Fund	1,375,395	1,024	1,052,272	1,306
L&T Mid Cap Fund	2,862,468	2,088	2,215,089	1,971
L&T Tax Saver Fund	214,366	138	241,031	199
L&T Long Term Advantage Fund - I	5,886	10	2,637	12
L&T Equity Fund	16,037,718	14,907	14,538,714	17,469
L&T India Special Situations Fund	6,340,663	4,957	6,147,783	5,984
L&T Tax Advantage Fund	9,457,963	7,914	6,584,728	10,121
L&T Global Real Assets Fund	80,322	169	154,088	326
L&T India Prudence Fund	9,982,599	8,213	1,622,227	1,428
L&T Dynamic Fund	718,230	413	514,304	428
L&T India Value Fund	6,553,908	5,076	1,458,692	957
L&T India Large Cap Fund	2,752,922	2,002	10,972,557	2,319
L&T Emerging Businesses Fund	2,943,155	1,870	4,334,332	2,117
L&T Arbitrage Opportunities Fund	808,178	1,583	695,275	985
L&T Business Cycles Fund	7,775,453	6,483	7,270,824	6,247
L&T Equity Savings Fund	489,416	339	316,191	272
L&T FMP - VII July1189D A	70,427	280	536,342	293
L&T FMP – VII August1095D A	1,513,350	1,297	628,501	1,632
L&T FMP - VII April1124D A	719,988	1,950	604,074	2,419
L&T FMP – Series VIII Plan C 1101 days	30,971	407	283,534	548
L&T FMP – Series VIII Plan F	118,503	83	139,132	87
L&T FMP – Series VIII Plan G	63,237	257	80,391	268
L&T FMP – Series VIII Plan I	40,203	33	45,646	35
L&T FMP – Series VIII Plan J	36,366	23	59,306	24
L&T FMP – Series IX Plan B	94,401	83	106,966	86
L&T FMP – Series IX Plan D	98,376	432	175,519	451
L&T FMP – Series IX Plan E 1168 days	31,472	389	180,510	815
L&T FMP – Series IX Plan G	2,769	14	50,153	15

Scheme	March 31 2016		March 31 2015	
	Management Fees (Rs)	Trustee Fees (Rs)	Management Fees (Rs)	Trustee Fees (Rs)
L&T FMP – Series IX Plan H	1,790,018	576	-	602
L&T FMP – Series IX Plan J 1141 days	21,983	264	96,138	735
L&T FMP – Series X Plan B 1119 days	31,933	343	74,235	700
L&T FMP – Series X Plan E 1000 days	120,302	292	74,608	305
L&T FMP – Series X Plan H 1155 days	20,851	380	13,526	743
L&T FMP – Series X Plan M 1520 days	1,787	22	-	869
L&T FMP – Series X Plan Q 1511 days	8,193	74	70,846	735
L&T FMP – Series X Plan O 1027 days	121,128	300	-	313
L&T FMP – Series X Plan S 1506 days	1,399	15	8,218	149
L&T FMP – Series X Plan T 1500 days	37,195	293	-	1,553
L&T FMP – Series X Plan T 1500 days	75,592	475	42,043	1,838
L&T FMP – Series XI Plan A 1484 days	39,193	109	161,351	213
L&T FMP – Series XI Plan C 1139 days	182,457	129	238,724	135

(iv) Reimbursement of Expenses (Net) to the Schemes

Scheme Name	March 31, 2016 (Rs.)	March 31, 2015 (Rs.)
L&T Ultra Short Term Fund	697,308	4,711,325
L&T Floating Rate Fund	-	246,213
L&T Liquid Fund	832,408	11,291,434
L&T Triple Ace Bond Fund	185,829	-
L&T Income Opportunities Fund	204,900	1,170,726
L&T Short Term Opportunities Fund	303,098	600,984
L&T Cash Fund	367,962	2,514,784
L&T Low Duration Fund	61,576	61,391
L&T Monthly Income Plan	43,891	-
L&T Resurgent India Corporate Bond Fund	9,411	45,509
L&T Short Term Income Fund	104,170	27,976
L&T Infrastructure Fund	132,232	511,747
L&T Mid Cap Fund	406,838	139,646
L&T Tax Saver Fund	10,644	-
L&T Long Term Advantage Fund - I	15,879	-
L&T Equity Fund	1,526,362	3,256,359
L&T India Special Situations Fund	491,531	2,067,291
L&T Tax Advantage Fund	2,647,877	533,445
L&T Global Real Assets Fund	2,635	206,616
L&T India Prudence Fund	628,862	286,146
L&T Dynamic Fund	272,972	91,309
L&T India Value Fund	342,214	17,640
L&T India Large Cap Fund	320,784	119,590
L&T Emerging Businesses Fund	322,051	222,175
L&T Arbitrage Opportunities Fund	-	541,948
L&T Business Cycles Fund	569,672	226,370
L&T Equity Savings Fund	48,793	81,253
L&T FMP - VII July1189D A	-	43,380
L&T FMP – VII August1095D A	-	26,653
L&T FMP - VII April1124D A	-	15,234
L&T FMP – Series VIII Plan C 1101 days	-	277,183
L&T FMP – Series VIII Plan F	-	2,270
L&T FMP – Series VIII Plan G	-	5,087
L&T FMP – Series VIII Plan I	-	64,414
L&T FMP – Series VIII Plan J	-	37,416

Scheme Name	March 31, 2016 (Rs.)	March 31, 2015 (Rs.)
L&T FMP – Series IX Plan B	-	20,258
L&T FMP – Series IX Plan D	-	35,114
L&T FMP – Series IX Plan E 1168 days	-	120,106
L&T FMP – Series IX Plan G	110	62,409
L&T FMP – Series IX Plan H	-	339,506
L&T FMP – Series IX Plan J 1141 days	-	110,363
L&T FMP – Series X Plan B 1119 days	-	126,737
L&T FMP – Series X Plan E 1000 days	2,111	204,746
L&T FMP – Series X Plan H 1155 days	-	155,275
L&T FMP – Series X Plan M 1520 days	655	309,973
L&T FMP – Series X Plan Q 1511 days	-	142,725
L&T FMP – Series X Plan O 1027 days	2,488	15,094
L&T FMP – Series X Plan R 1506 days	2,554	38,321
L&T FMP – Series X Plan S 1500 days	4,821	242,120
L&T FMP – Series X Plan T 1500 days	-	83,767
L&T FMP – Series XI Plan A 1484 days	-	374
L&T FMP – Series XI Plan C 1139 days	-	13,532

(v) Transactions with Associate Companies

Associate Company	Scheme Name	March 31, 2016			March 31, 2015		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Bharat Forge Limited	L&T Arbitrage Opportunities Fund	3,844,614	4,045,790	-	122,959,860	123,329,239	-
Bharat Forge Limited	L&T Equity Savings Fund	1,619,502	-	1,161,223	-	-	-
Bharat Forge Limited	L&T India Prudence Fund	149,737,461	-	132,973,130	-	-	-
Bharat Forge Limited	L&T India Special Situations Fund	213,643,871	-	231,633,430	60,497,071	-	70,226,750
Bharat Forge Limited	L&T Infrastructure Fund	48,546,316	-	42,083,420	-	-	-
L&T Finance Holdings Limited	L&T Arbitrage Opportunities Fund	525,830	-	510,800	-	-	-
L&T Metro Rail (Hyderabad) Limited	L&T Income Opportunities Fund	262,686,023	-	260,684,500	-	-	-
L&T Metro Rail (Hyderabad) Limited	L&T Resurgent India Corporate Bond Fund	555,856,158	264,621,007	304,155,600	-	-	-
L&T Metro Rail (Hyderabad) Limited	L&T Triple Ace Bond Fund	264,621,340	262,685,690	-	-	-	-
Larsen and Toubro Limited	L&T Arbitrage Opportunities Fund	386,863	338,743	-	1,081,763	1,227,624	-
Larsen and Toubro Limited	L&T Business Cycles Fund	164,667,184	74,267,231	348,949,560	317,454,812	-	345,649,650
Larsen and Toubro Limited	L&T Dynamic Equity Fund	-	905,503	12,957,855	-	-	-
Larsen and Toubro Limited	L&T Equity Fund	135,324,307	146,992,751	831,006,100	187,974,252	67,237,474	1,250,873,410
Larsen and Toubro Limited	L&T Equity Savings Fund	920,197	1,831,982	1,642,545	-	-	-
Larsen and Toubro Limited	L&T FMP - Series IX - Plan B	15,257,579	-	15,041,970	-	-	-
Larsen and Toubro Limited	L&T FMP – Series IX – Plan E (1168 days) 1168 days	139,052,377	-	130,363,740	-	-	-
Larsen and Toubro Limited	L&T FMP - Series IX - Plan H	22,377,769	-	22,061,556	-	-	-
Larsen and Toubro Limited	L&T FMP – Series IX – Plan J (1141 days) 1141 days	91,500,503	-	85,237,830	-	-	-
Larsen and Toubro Limited	L&T FMP - SERIES VIII - Plan F	10,171,729	-	10,027,980	-	-	-

Associate Company	Scheme Name	March 31, 2016			March 31, 2015		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Larsen and Toubro Limited	L&T FMP - SERIES VIII - Plan G	28,480,789	-	28,078,344	-	-	-
Larsen and Toubro Limited	L&T FMP Series X - Plan B (1119 days) 1119 days	108,183,389	-	100,279,800	-	-	-
Larsen and Toubro Limited	L&T FMP Series XI - Plan C (1139 days) 1484 days	10,171,729	-	10,027,980	-	-	-
Larsen and Toubro Limited	L&T India Large Cap Fund	29,819,145	28,137,694	119,601,610	22,256,178	7,059,169	161,131,205
Larsen and Toubro Limited	L&T India Prudence Fund	152,514,894	-	175,326,470	53,990,857	-	70,505,650
Larsen and Toubro Limited	L&T India Special Situations Fund	-	13,491,655	283,856,110	114,568,225	16,231,710	420,626,390
Larsen and Toubro Limited	L&T India Value Fund	209,077,266	36,683,264	194,185,320	-	676,646	13,585,235
Larsen and Toubro Limited	L&T Infrastructure Fund	14,863,657	39,577,350	79,450,510	132,906,775	12,653,267	141,527,195
Larsen and Toubro Limited	L&T Monthly Income Plan	-	644,241	2,117,058	1,724,404	657,154	3,817,623
Larsen and Toubro Limited	L&T Short Term Opportunities Fund	-	515,617,747	-	517,222,562	-	504,893,500
Larsen and Toubro Limited	L&T Tax Advantage Fund	33,015,715	21,491,131	496,048,590	70,638,508	12,566,409	699,897,550
Larsen and Toubro Limited	L&T Tax Saver Fund	-	-	8,979,246	1,587,067	8,124,506	12,691,017
Larsen and Toubro Limited	L&T Ultra Short Term Fund	-	269,122,298	-	258,794,795	-	252,446,750
Larsen and Toubro Limited	L&T Dynamic Fund	-	-	-	-	-	19,604,010
Larsen and Toubro Limited	L&T Equity Savings Fund	-	-	-	622,200	1,647,598	3,267,335
Larsen and Toubro Limited	L&T Long Term Advantage Fund I	-	-	596,183	1,016,565	163,539	842,629
SKS Microfinance Limited	L&T Arbitrage Opportunities Fund	161,477,499	195,658,027	-	-	-	-
SKS Microfinance Limited	L&T Dynamic Equity Fund	995,193	-	1,091,700	-	-	-
SKS Microfinance Limited	L&T Equity Savings Fund	22,283,127	27,066,703	-	-	-	-
McNally Bharat Engineering Co Limited	L&T Equity Fund	-	104,132,787	-	-	-	87,974,573
McNally Bharat Engineering Co Limited	L&T Tax Advantage Fund	28,736,357	70,362,300	-	-	-	33,548,984

(vi) Transactions where Associate Company is counterparty

Associate Company	Scheme Name	March 31, 2016			March 31, 2015		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Family Credit Ltd. (Counterparty L&T Ltd.)	L&T Ultra Short Term Fund	1,000,707,419	-	-	1,502,742,466	-	-
L&T Housing Finance Ltd. (Counterparty Larsen and Toubro Ltd.)	L&T Ultra Short Term Fund	500,745,902	-	499,451,500	501,057,534	-	500,486,500
Power Finance Corporation Ltd. (Counterparty Larsen and Toubro Ltd.)	L&T Ultra Short Term Fund	-	-	-	532,836,589	-	-
L&T Infrastructure Finance Company Ltd. (Counterparty Larsen and Toubro Ltd.)	L&T Ultra Short Term Fund	500,351,655	-	-	-	-	-

Associate Company	Scheme Name	March 31, 2016			March 31, 2015		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Jindal Steel and Power Ltd. (Counterpart: L&T Vrindavan Properties Ltd.)	L&T FMP - VII (April1124D A)	-	154,794,170	-			
PVR Ltd. (Counterparty: L&T Fincorp Ltd.)	L&T Income Opportunities Fund	254,605,252	-	-	-	-	-
PVR Ltd. (Counterparty: L&T Fincorp Ltd.)	L&T Income Opportunities Fund	255,125,002	-	-	-	-	-

(vii) Commission was paid to associates/group during the year with respect to distribution of units of the schemes. The commission paid was at the rates similar to those offered to other distributors. Total payments made to the associate companies in terms of Regulations 25(8) during the year ended March 31, 2016 is as follows:

Name of associate/related parties/ group companies of Sponsor /AMC	Nature of Association/ Nature of relation	Period covered	Value of transactions (Rs. In Crs) *	% of total value of transaction of the Fund (%)	Brokerage paid (Rs. In Crs) *	% of total brokerage paid by the Fund (%)
L&T Capital Company Ltd	Group Company	APR 01, 2015 to MAR 31 2016				
L&T Ultra Short Term Fund			-	-	0.00	0.01
L&T Liquid Fund			-	-	0.00	0.02
L&T Short Term Opportunities Fund			25.00	0.49	-	-
L&T Finance Ltd	Group Company	APR 01, 2015 to MAR 31 2016				
L&T Ultra Short Term Fund			-	-	0.00	-
L&T Gilt Fund			0.05	0.06	0.00	0.02
L&T Infrastructure Fund			0.01	0.01	0.00	0.03
L&T Monthly Income Plan			-	-	0.00	0.21
L&T Midcap Fund			0.06	0.03	0.01	0.12
L&T Triple Ace Bond Fund			-	-	0.00	-
L&T India Prudence Fund			-	-	0.00	-
L&T Cash Fund			0.01	-	0.00	-
L&T Dynamic Equity Fund			-	-	0.00	0.01
L&T Equity Fund			0.12	0.02	0.01	0.02
L&T Global Real Assets Fund			0.01	0.18	0.00	0.10
L&T India Large Cap Fund			0.15	0.16	0.01	0.39
L&T India Special Situations Fund			-	-	0.00	-
L&T India Value Fund			0.01	-	0.00	-
L&T Tax Advantage Fund			0.02	0.01	0.00	0.01
L&T Short Term Opportunities Fund			-	-	0.00	0.03
L&T Equity Savings Fund			0.01	0.03	0.01	1.00
L&T Liquid Fund			-	-	0.00	-
L&T Income Opportunities Fund			-	-	0.00	-
L&T Floating Rate Fund			-	-	0.00	-
L&T Tax Saver Fund			-	-	0.00	1.70
L&T Low Duration Fund			-	-	0.00	0.02
L&T Short Term Income Fund			-	-	0.00	-
L&T Flexi Bond Fund			-	-	0.00	-
L&T Business Cycles Fund			-	-	0.00	-
L & T CAPITAL MARKETS LIMITED	Associate Company	APR 01, 2015 to MAR 31 2016				
L&T Ultra Short Term Fund			348.06	7.81	0.20	13.36
L&T Infrastructure Fund			11.41	16.92	0.16	8.45
L&T Liquid Fund			27,129.18	8.07	0.13	15.07
L&T Monthly Income Plan			-	-	0.00	0.01

Name of associate/related parties/ group companies of Sponsor /AMC	Nature of Association/ Nature of relation	Period covered	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
			(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
L&T Midcap Fund			4.24	2.26	0.18	3.61
L&T Income Opportunities Fund			20.23	2.68	0.86	12.22
L&T Floating Rate Fund			63.49	32.98	0.07	57.09
L&T Triple Ace Bond Fund			0.01	-	0.00	0.02
L&T India Prudence Fund			30.54	2.00	0.49	2.12
L&T Cash Fund			323.06	3.40	0.04	3.92
L&T Dynamic Equity Fund			1.76	4.90	0.04	3.89
L&T Equity Fund			3.08	0.49	0.04	0.19
L&T Global Real Assets Fund			0.03	0.53	0.00	1.89
L&T India Large Cap Fund			2.70	2.82	0.03	1.09
L&T India Special Situations Fund			8.59	3.67	0.14	1.76
L&T India Value Fund			33.68	3.48	0.43	3.72
L&T Low Duration Fund			0.15	0.19	0.00	1.16
L&T Short Term Income Fund			0.45	0.21	0.08	4.67
L&T Flexi Bond Fund			0.01	-	0.06	15.77
L&T Tax Advantage Fund			1.19	0.75	0.00	0.03
L&T Arbitrage Opportunities Fund			43.66	11.09	0.14	16.89
L&T Resurgent India Corporate Bond Fund			10.41	5.52	0.32	20.68
L&T Business Cycles Fund			10.92	2.41	0.23	3.33
L&T Emerging Businesses Fund			1.78	7.09	0.00	0.59
L&T Short Term Opportunities Fund			279.00	5.42	0.67	38.04
L&T Equity Savings Fund			-	-	0.00	0.03
L&T FMP - Series X - Plan Q (1511 Days)			-	-	0.00	4.50
L&T FMP Series X - Plan S (1500 days) (1500 Days)			-	-	0.00	0.59
L&T FMP Series X - Plan M (1520 days) (1520 Days)			-	-	0.00	20.60
L&T FMP Series X - Plan T (1500 days) (1500 Days)			-	-	0.00	4.68
L&T FMP Series XI - Plan A (1484 days) (1484 Days)			0.02	0.11	0.01	32.24
L&T FMP - Series VIII - Plan I (1127 Days)			0.02	100.00	-	-
L&T FMP - Series IX - Plan B			0.01	20.00	-	-
L&T FMP - Series IX - Plan D			0.03	100.00	-	-
L&T FMP – Series IX – Plan E (1168 days)(1168D)			0.01	0.02	0.01	13.66
L&T FMP - Series IX - Plan H			0.03	1.88	-	-
L&T FMP Series X - Plan B (1119 days) (1119 Days)			0.45	18.75	0.02	34.46
L&T FMP Series X - Plan E (1000 days) (1000 days)			0.01	0.38	-	-
L&T FMP Series X - Plan H (1155 days) (1155 Days)			0.04	0.08	0.00	2.80
L&T FMP Series X - Plan O (1027 days) (1027 days)			0.06	1.43	-	-
L&T FMP - VII (April 1124D A)			-	-	0.00	0.01
L&T FMP - Series 8 - Plan C (1101 Days)			-	-	0.00	4.56
L&T FMP – Series IX – Plan J (1141 days)(1141D)			-	-	0.01	29.30

Name of associate/related parties/ group companies of Sponsor /AMC	Nature of Association/ Nature of relation	Period covered	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
			(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
L&T Access Distribution Services Limited #	Group Company	APR 01, 2015 to MAR 31 2016				
L&T Ultra Short Term Fund			0.16	-	0.00	0.04
L&T Gilt Fund			-	-	0.00	0.24
L&T Infrastructure Fund			0.07	0.10	0.00	0.18
L&T Liquid Fund			16.74	-	0.01	1.11
L&T Monthly Income Plan			0.01	0.04	0.00	0.01
L&T Midcap Fund			0.58	0.31	0.01	0.24
L&T Income Opportunities Fund			0.02	-	(0.00)	(0.01)
L&T Floating Rate Fund			-	-	0.00	-
L&T Triple Ace Bond Fund			-	-	0.00	0.05
L&T India Prudence Fund			0.41	0.03	0.01	0.06
L&T Cash Fund			-	-	0.00	0.05
L&T Dynamic Equity Fund			0.02	0.06	0.00	0.04
L&T Equity Fund			0.78	0.12	0.02	0.08
L&T Global Real Assets Fund			0.26	4.63	0.01	2.39
L&T India Large Cap Fund			0.27	0.28	0.01	0.23
L&T India Special Situations Fund			0.74	0.32	0.02	0.21
L&T India Value Fund			0.42	0.04	0.01	0.06
L&T Low Duration Fund			-	-	0.00	0.34
L&T Short Term Income Fund			0.05	0.02	0.00	0.19
L&T Flexi Bond Fund			0.01	-	0.00	0.55
L&T Tax Advantage Fund			0.17	0.11	0.01	0.08
L&T Arbitrage Opportunities Fund			0.02	0.01	0.00	0.37
L&T Business Cycles Fund			0.44	0.10	0.00	0.06
L&T Emerging Businesses Fund			0.15	0.60	0.01	1.36
L&T Short Term Opportunities Fund			0.29	0.01	0.00	0.28
L&T Equity Savings Fund			-	-	0.00	-
L&T FMP - Series 8 - Plan C (1101 Days)			0.12	1.75	0.00	0.09
L&T FMP Series X - Plan B (1119 days) (1119 Days)			0.80	33.33	0.00	0.28
L&T FMP Series X - Plan M (1520 days) (1520 Days)			-	-	0.00	1.16
L&T FMP - Series X - Plan Q (1511 Days)			-	-	0.00	2.29
L&T FMP Series X - Plan R (1506 days) (1506 Days)			-	-	0.00	7.15
L&T FMP Series X - Plan S (1500 days) (1500 Days)			-	-	0.00	0.15
L&T FMP Series X - Plan T (1500 days) (1500 Days)			-	-	0.00	0.05
L&T FMP - VII (April 1124D A)			-	-	0.00	0.01
L&T FMP – Series IX – Plan E (1168 days)(1168D)			0.01	0.02	0.00	0.09
L&T FMP – Series IX – Plan J (1141 days)(1141D)			-	-	0.00	0.11
L&T FMP Series X - Plan H (1155 days) (1155 Days)			-	-	0.00	1.40

Name of associate/related parties/ group companies of Sponsor /AMC	Nature of Association/ Nature of relation	Period covered	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
			(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
Name of associate/related parties/ group companies of Sponsor /AMC	Nature of Association/ Nature of relation	Period covered	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
			(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
L&T Capital Company Ltd	Group Company	Apr 01, 2014 to Mar 31, 2015				
L&T Ultra Short Term Fund			-	-	0.00	0.01
L&T Infrastructure Fund			35.00	15.93	0.11	3.33
L&T Liquid Fund			0.23	-	0.00	0.14
L&T Short Term Opportunities Fund			-	-	0.01	1.75
L&T Finance Ltd	Group Company	Apr 01, 2014 to Mar 31, 2015				
L&T Ultra Short Term Fund			-	-	0.00	-
L&T Gilt Fund			-	-	0.00	-
L&T Infrastructure Fund			0.01	-	0.00	0.02
L&T Liquid Fund			-	-	0.00	-
L&T Monthly Income Plan			-	-	0.00	0.08
L&T Midcap Fund			0.12	0.06	0.01	0.14
L&T Income Opportunities Fund			-	-	0.00	-
L&T Floating Rate Fund			-	-	0.00	-
L&T Triple Ace Bond Fund			0.01	-	0.00	0.01
L&T Tax Saver Fund			-	-	0.00	1.42
L&T India Prudence Fund			-	-	0.00	-
L&T Cash Fund			0.02	-	0.00	0.01
L&T Dynamic Fund			-	-	0.00	0.01
L&T Equity Fund			0.19	0.03	0.01	0.04
L&T Global Real Assets Fund			0.01	0.08	0.00	0.07
L&T India Large Cap Fund			0.31	0.62	0.02	0.72
L&T Indo Asia Fund			-	-	0.00	-
L&T India Special Situations Fund			0.01	-	0.00	-
L&T India Value Fund			-	-	0.00	-
L&T Low Duration Fund			-	-	0.00	0.01
L&T Short Term Income Fund			-	-	0.00	-
L&T Flexi Bond Fund			-	-	0.00	-
L&T Tax Advantage Fund			0.05	0.02	0.00	0.01
L&T Business Cycles Fund			-	-	0.00	-
L&T Short Term Opportunities Fund			-	-	0.00	0.13
L&T Equity Savings Fund			0.04	0.31	0.01	1.67
L & T CAPITAL MARKETS LIMITED	Associate Company	Apr 01, 2014 to Mar 31, 2015				
L&T Ultra Short Term Fund			327.10	4.50	0.10	6.31
L&T Infrastructure Fund			4.40	2.00	0.08	2.43
L&T Liquid Fund			8,745.13	3.34	0.12	9.33
L&T Monthly Income Plan			0.08	0.29	0.00	0.02
L&T Midcap Fund			16.77	8.36	0.28	5.96
L&T Income Opportunities Fund			20.77	3.79	1.46	25.18
L&T Floating Rate Fund			-	-	0.00	0.72
L&T Triple Ace Bond Fund			6.34	2.13	0.05	0.50
L&T India Prudence Fund			9.27	4.24	0.11	2.89
L&T Cash Fund			1,329.00	31.28	0.03	3.23

Name of associate/related parties/ group companies of Sponsor /AMC	Nature of Association/ Nature of relation	Period covered	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
			(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
L&T Dynamic Fund			-	-	0.00	0.04
L&T Equity Fund			2.35	0.40	0.03	0.21
L&T Global Real Assets Fund			0.12	0.98	0.01	1.57
L&T India Large Cap Fund			0.23	0.46	0.00	0.06
L&T Indo Asia Fund			0.10	1.02	0.00	0.04
L&T India Special Situations Fund			8.42	2.68	0.11	1.30
L&T India Value Fund			3.67	3.12	0.04	1.54
L&T Low Duration Fund			2.55	5.89	0.05	57.12
L&T FMP - Series VIII - Plan F			-	-	0.00	9.35
L&T FMP - Series IX - Plan B			-	-	0.03	64.81
L&T FMP - Series IX - Plan D			-	-	0.00	4.93
L&T FMP Series X - Plan K(91 days)			-	-	0.00	41.07
L&T FMP Series X - Plan S (1500 days) (380 days)			-	-	0.00	6.18
L&T FMP Series XI - Plan A (1484 days) (370 days)			6.58	20.48	0.01	37.52
L&T FMP Series XI Plan B (90 days)			6.40	23.85	0.00	59.56
L&T FMP Series XI - Plan C (1139 days) (1139 days)			0.07	0.34	0.00	0.20
L&T Short Term Income Fund			9.08	6.94	0.13	9.64
L&T Flexi Bond Fund			-	-	0.06	18.35
L&T Tax Advantage Fund			0.14	0.05	0.00	0.02
L&T Arbitrage Opportunities Fund			116.84	39.97	0.13	55.99
L&T Resurgent India Corporate Bond Fund			32.50	15.35	0.27	7.06
L&T Business Cycles Fund			47.48	4.16	1.24	3.73
L&T Emerging Businesses Fund			14.27	4.83	0.57	6.29
L&T Short Term Opportunities Fund			113.83	15.25	0.20	40.76
L&T Equity Savings Fund			0.06	0.47	0.00	0.20
L&T Tax Saver Fund			-	-	-	-
L&T FMP Series VIII- Plan C (1101 days)			0.03	1.01	-	-
L&T FMP - Series VIII - Plan J			0.05	11.11	-	-
L&T FMP Series X - Plan B (1119 days) (502 days)			0.12	85.71	-	-
L&T FMP - Series X - Plan D (367 days)			0.05	0.18	-	-
L&T FMP - Series X - Plan Q (390 days)			0.06	100.00	-	-
L&T Access Distribution Services Limited	Group Company	Apr 01, 2014 to Mar 31, 2015				
L&T Ultra Short Term Fund			2.39	0.03	0.00	0.14
L&T Gilt Fund			0.06	0.15	0.00	0.86
L&T Infrastructure Fund			0.41	0.19	0.01	0.17
L&T Liquid Fund			14.57	0.01	0.01	0.38
L&T Monthly Income Plan			0.01	0.04	0.00	0.02
L&T Midcap Fund			1.15	0.57	0.02	0.39
L&T Income Opportunities Fund			0.95	0.17	0.03	0.45
L&T Floating Rate Fund			0.01	-	0.00	-
L&T Triple Ace Bond Fund			-	-	0.02	0.23

Name of associate/related parties/ group companies of Sponsor /AMC	Nature of Association/ Nature of relation	Period covered	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
			(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
L&T India Prudence Fund			1.38	0.63	0.04	0.96
L&T Cash Fund			844.16	19.87	0.02	2.21
L&T Dynamic Fund			0.02	0.19	0.00	0.06
L&T Equity Fund			1.18	0.20	0.02	0.11
L&T Global Real Assets Fund			0.53	4.34	0.01	2.30
L&T India Large Cap Fund			0.34	0.68	0.01	0.26
L&T Indo Asia Fund			0.03	0.30	0.00	0.05
L&T India Special Situations Fund			1.14	0.36	0.02	0.27
L&T India Value Fund			0.31	0.26	0.01	0.27
L&T Low Duration Fund			0.05	0.12	0.00	0.22
L&T FMP - Series VIII - Plan F			0.02	100.00	0.00	0.23
L&T FMP - Series VIII - Plan G			-	-	0.00	5.70
L&T FMP - Series VIII - Plan I			0.13	37.14	0.00	6.07
L&T FMP - Series VIII - Plan J			-	-	0.00	2.94
L&T FMP - Series IX - Plan B			-	-	0.00	0.10
L&T FMP - Series IX - Plan D			-	-	0.00	0.60
L&T FMP Series X Plan K (91 days)			-	-	0.00	8.07
L&T FMP Series XI - Plan A (1484 days) (370 days)			0.32	1.00	0.00	1.83
L&T FMP Series XI Plan B (90 days)			1.45	5.40	0.00	13.18
L&T FMP Series XI - Plan C (1139 days) (1139 days)			0.05	0.25	0.00	0.46
L&T Short Term Income Fund			1.02	0.78	0.01	0.68
L&T Flexi Bond Fund			0.12	0.07	0.00	1.15
L&T Tax Advantage Fund			0.58	0.20	0.03	0.16
L&T Arbitrage Opportunities Fund			3.00	1.03	0.01	2.94
L&T Resurgent India Corporate Bond Fund			0.05	0.02	0.00	0.04
L&T Business Cycles Fund			5.10	0.45	0.17	0.52
L&T Emerging Businesses Fund			2.25	0.76	0.10	1.05
L&T Short Term Opportunities Fund			2.48	0.33	0.01	2.06
L&T Equity Savings Fund			-	-	0.00	-
L&T FMP Series X - Plan O (1027 days) (1027 days)			-	-	-	-

* 0.00 indicates amount less than Rs. 0.005 crores

**Schedules forming part of the Balance Sheet as at March 31, 2016
and the Revenue Account for the year ended March 31, 2016**

Annexure III

Derivatives Disclosures (Schedule 8 - Refer Note 14 for Equity & Debt)

DERIVATIVES DISCLOSURE

Disclosure regarding Derivatives positions pursuant to SEBI Circular no. CIR/IMD/11/2010 dated August 18, 2010.

Hedging Positions through futures as on March 31, 2016.

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Arbitrage Opportunities Fund	Adani Enterprises Limited	Short	73.18	74.20	(26.96)
L&T Arbitrage Opportunities Fund	Adani Ports and Special Economic Zone Limited	Short	246.00	248.95	(104.11)
L&T Arbitrage Opportunities Fund	Adani Power Limited	Short	30.30	34.50	(17.92)
L&T Arbitrage Opportunities Fund	Ashok Leyland Limited	Short	108.45	108.85	(9.05)
L&T Arbitrage Opportunities Fund	Axis Bank Limited	Short	425.68	446.75	(86.70)
L&T Arbitrage Opportunities Fund	Britannia Industries Limited	Short	2,682.90	2,697.30	(86.03)
L&T Arbitrage Opportunities Fund	Castrol India Limited	Short	376.29	371.45	(15.45)
L&T Arbitrage Opportunities Fund	CESC Limited	Short	471.98	475.60	(9.65)
L&T Arbitrage Opportunities Fund	Dewan Housing Finance Corporation Limited	Short	178.55	196.85	(3.81)
L&T Arbitrage Opportunities Fund	Dish TV India Limited	Short	83.45	87.30	(35.48)
L&T Arbitrage Opportunities Fund	Eicher Motors Limited	Short	18,839.67	19,177.80	(15.79)
L&T Arbitrage Opportunities Fund	Engineers India Limited	Short	165.71	170.40	(113.58)
L&T Arbitrage Opportunities Fund	The Federal Bank Limited	Short	46.43	46.75	(4.70)
L&T Arbitrage Opportunities Fund	Glenmark Pharmaceuticals Limited	Short	801.99	796.75	(62.23)
L&T Arbitrage Opportunities Fund	GMR Infrastructure Limited	Short	11.62	11.70	(61.94)
L&T Arbitrage Opportunities Fund	Housing Development Finance Corporation Limited	Short	1,159.52	1,113.00	(89.75)
L&T Arbitrage Opportunities Fund	HDFC Bank Limited	Short	1,061.83	1,080.90	(390.85)
L&T Arbitrage Opportunities Fund	Hindustan Petroleum Corporation Limited	Short	772.43	792.00	(97.33)
L&T Arbitrage Opportunities Fund	Indiabulls Real Estate Limited	Short	55.51	56.50	(36.40)
L&T Arbitrage Opportunities Fund	Indiabulls Housing Finance Limited	Short	632.70	653.25	(149.46)
L&T Arbitrage Opportunities Fund	IDFC Limited	Short	38.47	40.65	(221.61)
L&T Arbitrage Opportunities Fund	The India Cements Limited	Short	77.59	86.90	(12.15)
L&T Arbitrage Opportunities Fund	IRB Infrastructure Developers Limited	Short	231.92	234.05	(49.25)
L&T Arbitrage Opportunities Fund	Jet Airways India Limited	Short	557.84	550.90	(34.71)

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Arbitrage Opportunities Fund	Jindal Steel & Power Limited	Short	59.54	60.45	(15.08)
L&T Arbitrage Opportunities Fund	Jain Irrigation Systems Limited	Short	58.05	60.25	(175.24)
L&T Arbitrage Opportunities Fund	JSW Energy Limited	Short	72.48	70.05	(4.06)
L&T Arbitrage Opportunities Fund	The Karnataka Bank Limited	Short	101.60	103.15	(80.89)
L&T Arbitrage Opportunities Fund	L&T Finance Holdings Limited	Short	62.45	64.15	(0.82)
L&T Arbitrage Opportunities Fund	Marico Limited	Short	239.70	245.00	(1.00)
L&T Arbitrage Opportunities Fund	Maruti Suzuki India Limited	Short	3,727.84	3,736.85	(70.00)
L&T Arbitrage Opportunities Fund	United Spirits Limited	Short	2,544.01	2,510.30	(29.40)
L&T Arbitrage Opportunities Fund	MRF Limited	Short	36,232.76	38,517.85	(43.31)
L&T Arbitrage Opportunities Fund	NCC Limited	Short	74.61	76.25	(125.14)
L&T Arbitrage Opportunities Fund	Oracle Financial Services Software Limited	Short	3,552.84	3,548.35	(4.16)
L&T Arbitrage Opportunities Fund	Oil & Natural Gas Corporation Limited	Short	215.85	215.50	(6.92)
L&T Arbitrage Opportunities Fund	Pidilite Industries Limited	Short	604.50	593.00	(4.63)
L&T Arbitrage Opportunities Fund	Reliance Communications Limited	Short	52.80	50.35	(0.64)
L&T Arbitrage Opportunities Fund	Rural Electrification Corporation Limited	Short	167.57	167.30	(19.38)
L&T Arbitrage Opportunities Fund	Reliance Capital Limited	Short	368.21	371.00	(22.27)
L&T Arbitrage Opportunities Fund	Reliance Industries Limited	Short	1,034.52	1,050.40	(209.92)
L&T Arbitrage Opportunities Fund	Reliance Power Limited	Short	46.86	49.65	(131.40)
L&T Arbitrage Opportunities Fund	Siemens Limited	Short	1,085.57	1,104.55	(15.20)
L&T Arbitrage Opportunities Fund	The South Indian Bank Limited	Short	17.67	17.75	(93.83)
L&T Arbitrage Opportunities Fund	Tata Communications Limited	Short	371.16	379.75	(47.66)
L&T Arbitrage Opportunities Fund	Tata Global Beverages Limited	Short	121.16	122.10	(153.77)
L&T Arbitrage Opportunities Fund	Tata Power Company Limited	Short	60.72	65.00	(36.58)
L&T Arbitrage Opportunities Fund	TV18 Broadcast Limited	Short	39.68	40.55	(198.51)
L&T Arbitrage Opportunities Fund	United Breweries Limited	Short	838.11	831.55	(16.90)
L&T Arbitrage Opportunities Fund	Wockhardt Limited	Short	960.06	977.80	(68.91)
Total percentage of existing assets hedged through futures is 72.61%					
L&T Equity Savings Fund	Adani Enterprises Limited	Short	68.85	74.20	(11.79)
L&T Equity Savings Fund	Adani Ports and Special Economic Zone Limited	Short	239.25	248.95	(87.67)

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Equity Savings Fund	Ashok Leyland Limited	Short	104.47	108.85	(6.47)
L&T Equity Savings Fund	Dabur India Limited	Short	246.25	251.45	(1.57)
L&T Equity Savings Fund	Dewan Housing Finance Corporation Limited	Short	190.20	196.85	(0.76)
L&T Equity Savings Fund	Dr. Reddy's Laboratories Limited	Short	3,063.12	3,054.30	(5.72)
L&T Equity Savings Fund	Engineers India Limited	Short	167.18	170.40	(15.67)
L&T Equity Savings Fund	The Federal Bank Limited	Short	47.75	46.75	(1.18)
L&T Equity Savings Fund	Housing Development Finance Corporation Limited	Short	1,111.46	1,113.00	(9.04)
L&T Equity Savings Fund	HDFC Bank Limited	Short	1,052.88	1,080.90	(84.42)
L&T Equity Savings Fund	Hindustan Petroleum Corporation Limited	Short	765.47	792.00	(12.66)
L&T Equity Savings Fund	IDFC Limited	Short	38.45	40.65	(7.01)
L&T Equity Savings Fund	Jain Irrigation Systems Limited	Short	59.27	60.25	(66.95)
L&T Equity Savings Fund	The Karnataka Bank Limited	Short	101.40	103.15	(18.77)
L&T Equity Savings Fund	Oracle Financial Services Software Limited	Short	3,561.59	3,548.35	(13.30)
L&T Equity Savings Fund	Reliance Industries Limited	Short	1,033.02	1,050.40	(73.80)
L&T Equity Savings Fund	Tata Global Beverages Limited	Short	121.59	122.10	(24.48)
L&T Equity Savings Fund	Tata Power Company Limited	Short	61.65	65.00	(3.25)
L&T Equity Savings Fund	United Breweries Limited	Short	835.56	831.55	(5.85)
L&T Equity Savings Fund	Wockhardt Limited	Short	973.35	977.80	(5.30)
Total percentage of existing assets hedged through futures is 45.69%					
Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Dynamic Equity Fund	Cummins India Limited	Short	852.28	844.90	(2.38)
L&T Dynamic Equity Fund	Granules India Limited	Short	122.50	120.50	(26.85)
L&T Dynamic Equity Fund	Housing Development Finance Corporation Limited	Short	1,133.46	1,113.00	(48.01)
L&T Dynamic Equity Fund	HDFC Bank Limited	Short	1,057.63	1,080.90	(84.42)
L&T Dynamic Equity Fund	Hindustan Petroleum Corporation Limited	Short	779.50	792.00	(102.87)
L&T Dynamic Equity Fund	Indiabulls Housing Finance Limited	Short	635.07	653.25	(37.36)
L&T Dynamic Equity Fund	IDFC Limited	Short	38.50	40.65	(44.28)
L&T Dynamic Equity Fund	Indraprastha Gas Limited	Short	550.26	572.65	(9.85)
L&T Dynamic Equity Fund	The India Cements Limited	Short	87.04	86.90	(11.21)

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Dynamic Equity Fund	Infosys Limited	Short	1,224.20	1,226.45	(0.96)
L&T Dynamic Equity Fund	IRB Infrastructure Developers Limited	Short	232.41	234.05	(18.47)
L&T Dynamic Equity Fund	Jet Airways India Limited	Short	548.83	550.90	(23.14)
L&T Dynamic Equity Fund	Jindal Steel & Power Limited	Short	63.16	60.45	(48.71)
L&T Dynamic Equity Fund	Reliance Industries Limited	Short	1,034.24	1,050.40	(31.98)
L&T Dynamic Equity Fund	SKS Microfinance Limited	Short	535.05	549.40	(1.91)
L&T Dynamic Equity Fund	Torrent Pharmaceuticals Limited	Short	1,382.55	1,340.25	(21.01)

Total percentage of existing assets hedged through futures is 32.09%

For the period ended March 31, 2016 specify the following for hedging transactions through futures which have been squared off/expired					
Schemes	Total number of contracts where futures were bought	Total number of contracts where futures were sold	Gross notional value of contracts where future were bought (Rs.)	Gross notional value of contracts where future were sold (Rs.)	Net Profit/ Loss Value on all contracts combined (Rs.)
L&T Arbitrage Opportunities Fund	70,021	66,134	23,307,506,079	22,323,050,592	218,942,106
L&T Equity Savings Fund	9,256	8,549	3,250,394,249	3,054,298,982	23,311,193
L&T Dynamic Equity Fund	1,073	1,073	432,470,324	422,591,382	(9,878,942)
L&T Flexi Bond Fund	300	300	30,029,280	29,879,350	(149,930)

Other than Hedging Positions through futures as on March 31, 2016

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
	NIL				

Total percentage of existing assets other than hedged through futures is NIL

For the period ended March 31, 2016 specify the following for Non-hedging transactions through futures which have been squared off/expired

Schemes	Total number of contracts where futures were bought	Total number of contracts where futures were sold	Gross notional value of contracts where future were bought (Rs.)	Gross notional value of contracts where future were sold (Rs.)	Net Profit/ Loss Value on all contracts combined (Rs.)
	NIL				

Hedging Positions through Put options as on March 31, 2016.

Schemes	Underlying	Number of contracts	Option Price when purchased	Current option price
	NIL			

Total percentage of existing assets hedged through put options is NIL

For the period ended March 31, 2016 specify the following for hedging transactions through option which have been already squared exercised/expired

Schemes	Total number of contracts entered into	Gross notional value of contracts (Rs.)	Net Profit/ Loss Value on all contracts combined (treat premium paid as loss) (Rs.)
NIL			

Other than Hedging Positions through Put options as on March 31, 2016.

Schemes	Underlying	Call/Put	Number of contracts	Option Price when purchased	Current option price
	NIL				

Total percentage of existing assets other than hedged through put options is NIL

For the period ended March 31, 2016 specify the following for non-hedging transactions through option which have been already squared exercised/expired

Schemes	Total number of contracts entered into	Gross notional value of contracts (Rs.)	Net Profit/ Loss Value on all contracts combined (treat premium paid as loss) (Rs.)
NIL			

Hedging Positions through swaps as on 31st March 2016 is NIL.

Hedging Positions through futures as on March 31, 2015

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Arbitrage Opportunities Fund	Adani Power Limited	Short	47.34	47.60	(93.47)
L&T Arbitrage Opportunities Fund	Aurobindo Pharma Limited	Short	1,269.10	1,228.95	(63.93)
L&T Arbitrage Opportunities Fund	Axis Bank Limited	Short	562.89	562.70	(143.82)
L&T Arbitrage Opportunities Fund	Bajaj Auto Limited	Short	2,050.78	2,025.30	(15.04)
L&T Arbitrage Opportunities Fund	Bata India Limited	Short	1,080.61	1,099.20	(44.62)
L&T Arbitrage Opportunities Fund	Bharti Airtel Limited	Short	394.89	395.50	(3.13)
L&T Arbitrage Opportunities Fund	Century Textiles & Industries Limited	Short	576.75	642.35	(11.45)
L&T Arbitrage Opportunities Fund	Engineers India Limited	Short	207.73	194.70	(1.83)
L&T Arbitrage Opportunities Fund	Glenmark Pharmaceuticals Limited	Short	841.10	790.35	(24.70)
L&T Arbitrage Opportunities Fund	Grasim Industries Limited	Short	3,711.19	3,631.55	(41.22)
L&T Arbitrage Opportunities Fund	HDFC Bank Limited	Short	1,074.17	1,033.00	(159.77)
L&T Arbitrage Opportunities Fund	Hindustan Unilever Limited	Short	902.86	877.90	(3.43)
L&T Arbitrage Opportunities Fund	ICICI Bank Limited	Short	323.16	316.50	(151.89)

L&T Arbitrage Opportunities Fund	IDFC Limited	Short	171.68	168.35	(229.84)
L&T Arbitrage Opportunities Fund	Indian Oil Corporation Limited	Short	347.54	371.40	(17.42)
L&T Arbitrage Opportunities Fund	ITC Limited	Short	331.58	327.30	(122.75)
L&T Arbitrage Opportunities Fund	Jain Irrigation Systems Limited	Short	61.38	62.15	(60.76)
L&T Arbitrage Opportunities Fund	Jaiprakash Associates Limited	Short	24.36	25.05	(1.77)
L&T Arbitrage Opportunities Fund	Jaiprakash Power Ventures Limited	Short	10.17	10.35	(15.81)
L&T Arbitrage Opportunities Fund	LIC Housing Finance Limited	Short	448.39	441.20	(12.41)
L&T Arbitrage Opportunities Fund	Maruti Suzuki India Limited	Short	3,699.10	3,731.65	(196.65)
L&T Arbitrage Opportunities Fund	Power Grid Corporation of India Limited	Short	148.98	146.45	(24.68)
L&T Arbitrage Opportunities Fund	Reliance Industries Limited	Short	864.87	831.40	(219.79)
L&T Arbitrage Opportunities Fund	Sesa Sterlite Limited	Short	195.93	190.45	(1.73)
L&T Arbitrage Opportunities Fund	State Bank of India	Short	283.90	267.85	(6.80)
L&T Arbitrage Opportunities Fund	Strides Arcolab Limited	Short	1,136.37	1,189.90	(327.35)
L&T Arbitrage Opportunities Fund	Tata Global Beverages Limited	Short	151.21	149.70	(13.11)
L&T Arbitrage Opportunities Fund	Titan Company Limited	Short	394.63	394.80	(3.70)
L&T Arbitrage Opportunities Fund	Yes Bank Limited	Short	830.13	820.40	(5.13)
Total percentage of existing assets hedged through futures is 77.22%.					
L&T Equity Savings Fund	Bajaj Auto Limited	Short	2,053.91	2,025.30	(30.09)
L&T Equity Savings Fund	Grasim Industries Limited	Short	3,710.75	3,631.55	(12.79)
L&T Equity Savings Fund	HDFC Bank Limited	Short	1,079.51	1,033.00	(57.84)
L&T Equity Savings Fund	IDFC Limited	Short	170.00	168.35	(53.77)
L&T Equity Savings Fund	ITC Limited	Short	332.87	327.30	(15.34)
L&T Equity Savings Fund	Lupin Limited	Short	1,985.22	2,019.95	(56.80)
L&T Equity Savings Fund	Maruti Suzuki India Limited	Short	3,671.86	3,731.65	(54.62)
L&T Equity Savings Fund	Reliance Industries Limited	Short	866.58	831.40	(57.14)
Total percentage of existing assets hedged through futures is 46.78%.					

For the period ended March 31, 2015 specify the following for hedging transactions through futures which have been squared off/expired

Schemes	Total number of contracts where futures were bought	Total number of contracts where futures were sold	Gross notional value of contracts where future were bought (Rs.)	Gross notional value of contracts where future were sold (Rs.)	Net Profit/ Loss Value on all contracts combined (Rs.)
L&T Arbitrage Opportunities Fund	38,962	38,962	11,656,036,655	11,592,068,188	(63,968,467)
L&T Equity Savings Fund	1,282	1,282	409,066,892	397,421,239	(11,645,653)

Other than Hedging Positions through futures as on March 31, 2015

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
	NIL				
Total %age of existing assets hedged through futures is NIL					

For the period ended March 31, 2015 specify the following for Non-hedging transactions through futures which have been squared off/expired

Schemes	Total number of contracts where futures were bought	Total number of contracts where futures were sold	Gross notional value of contracts where future were bought (Rs.)	Gross notional value of contracts where future were sold (Rs.)	Net Profit/ Loss Value on all contracts combined (Rs.)
	NIL				

Hedging Positions through Put options as on March 31, 2015.

Schemes	Underlying	Number of contracts	Option Price when purchased	Current option price
	NIL			
Total percentage of existing assets hedged through put options is NIL				

For the period ended March 31, 2015 specify the following for hedging transactions through option which have been already squared exercised/expired

Schemes	Total number of contracts entered into	Gross notional value of contracts (Rs.)	Net Profit/ Loss Value on all contracts combined (treat premium paid as loss) (Rs.)
NIL			

Other than Hedging Positions through Put options as on March 31, 2015.

Schemes	Underlying	Call/Put	Number of contracts	Option Price when purchased	Current option price
	NIL				
Total percentage of existing assets other than hedged through put options is NIL					

For the period ended March 31, 2015 specify the following for non-hedging transactions through option which have been already squared exercised/expired

Schemes	Total number of contracts entered into	Gross notional value of contracts (Rs.)	Net Profit/ Loss Value on all contracts combined (treat premium paid as loss) (Rs.)
NIL			

Hedging Positions through swaps as on 31st March 2015 is NIL.

L&T Ultra Short Term Fund PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015	April 01, 2013 to March 31, 2014
	Rupees	Rupees	Rupees
(a) Net asset value per unit at the end of the period			
Daily Dividend Option	10.1871	10.1660	10.1660
Direct Plan - Daily Dividend Option	10.3681	10.3424	10.3400
Direct Plan - Growth Option	24.8147	22.8068	20.8407
Direct Plan - Monthly Dividend Option	12.7363	12.5681	12.4388
Direct Plan - Weekly Dividend Option	10.8611	10.6838	10.4391
Regular Growth	23.6579	21.8198	20.0593
Growth	24.5850	22.6748	20.7932
Monthly Dividend Option	12.6903	12.5298	12.4085
Regular Monthly Dividend	12.1223	11.9781	11.8735
Regular Plan - Semi Annual Dividend Option	18.5887	17.1445	15.7613
Weekly Dividend Option	10.7151	10.5455	10.4193
Bonus	13.4101	12.3682	N.A.
Direct Plan - Bonus	13.5354	12.4402	N.A.
Direct Plan - Semi Annual Dividend Option	10.3545	N.A.	N.A.
(b) Gross Income			
(i) income other than profit on sale of investment.	1.2700	1.4349	0.9481
(ii) income from profit on inter scheme sales/transfer of investment.	0.0083	0.0035	(0.0173)
(iii) income (net) from profit on sale of investments to third party	0.0384	0.0345	0.0208
(iv) transfer of revenue account from past year's reserve	6.8845	5.0627	1.4735
Gross income and gains b (i to iii)	8.2012	6.5356	2.4251
(c) Aggregate of expenses, writeoff, amortisation and charges	0.0570	0.0522	0.0193
(d) Net income (b-c)	8.1442	6.4834	2.4058
(e) Net change in unrealised appreciation/depreciation in value of investments	0.0304	(0.0066)	0.0347
(f) Redemption price			
- Highest			
Daily Dividend Option	10.1871	10.1660	10.1660
Direct Plan - Daily Dividend Option	10.3681	10.3400	10.3400
Direct Plan - Growth Option	24.8147	22.8068	20.8407
Direct Plan - Monthly Dividend Option	12.7756	12.6093	12.4442
Direct Plan - Weekly Dividend Option	10.8611	10.6838	10.4446
Regular Growth	23.4512	21.7818	20.7932
Growth	24.5850	22.6748	19.2715
Monthly Dividend Option	12.7298	12.5712	12.4984
Regular Monthly Dividend	12.0969	12.0118	11.9218
Regular Plan - Semi Annual Dividend Option	18.1783	15.9157	15.1514
Weekly Dividend Option	10.7151	10.5455	10.4247
Bonus	13.3140	22.3053	N.A.
Direct Plan - Bonus	13.3530	22.2941	N.A.
Direct Plan - Semi Annual Dividend Option	10.4326	N.A.	N.A.
- Lowest			
Daily Dividend Option	10.1651	10.1627	10.1096
Direct Plan - Daily Dividend Option	10.3444	10.3368	10.1056
Direct Plan - Growth Option	22.8429	20.8585	19.0198

Direct Plan - Monthly Dividend Option	12.5444	12.4549	12.2474
Direct Plan - Weekly Dividend Option	10.6896	10.4314	10.2041
Regular Growth	21.8531	20.0740	19.0149
Growth	22.7094	20.8100	19.2715
Monthly Dividend Option	12.5119	12.4054	12.2357
Regular Monthly Dividend	11.9886	11.8881	11.7188
Regular Plan - Semi Annual Dividend Option	18.1783	15.9157	14.6697
Weekly Dividend Option	10.5503	10.4055	10.2748
Bonus	12.5207	12.1832	N.A.
Direct Plan - Bonus	12.6006	12.2468	N.A.
Direct Plan - Semi Annual Dividend Option	10.4326	N.A.	N.A.
(g) Purchase price			
- Highest			
Daily Dividend Option	10.1871	10.1660	10.1660
Direct Plan - Daily Dividend Option	10.3681	10.3424	10.3400
Direct Plan - Growth Option	24.8147	22.8068	20.8407
Direct Plan - Monthly Dividend Option	12.7140	12.5870	12.5024
Direct Plan - Weekly Dividend Option	10.8611	10.6651	10.4272
Regular Growth	23.1354	20.0740	20.7932
Growth	24.5850	22.6748	N.A.
Monthly Dividend Option	12.7298	12.5619	12.4960
Regular Monthly Dividend	12.0499	0.0000	11.9176
Regular Plan - Semi Annual Dividend Option	0.0000	0.0000	N.A.
Weekly Dividend Option	10.7151	10.5418	10.4218
Bonus	13.0226	12.1832	N.A.
Direct Plan - Bonus	12.6297	12.2468	N.A.
Direct Plan - Semi Annual Dividend Option	10.4309	N.A.	N.A.
- Lowest			
Daily Dividend Option	10.1651	10.1627	10.1096
Direct Plan - Daily Dividend Option	10.3444	10.3368	10.1056
Direct Plan - Growth Option	22.8429	20.8585	19.0198
Direct Plan - Monthly Dividend Option	12.5416	12.4287	12.2366
Direct Plan - Weekly Dividend Option	10.6838	10.4219	10.1912
Regular Growth	23.1354	20.0740	19.0149
Growth	22.7094	20.8100	N.A.
Monthly Dividend Option	12.5099	12.3948	12.2322
Regular Monthly Dividend	12.0230	0.0000	11.7343
Regular Plan - Semi Annual Dividend Option	0.0000	0.0000	N.A.
Weekly Dividend Option	10.5455	10.4025	10.2785
Bonus	12.5644	22.3105	N.A.
Direct Plan - Bonus	10.0000	22.4259	N.A.
Direct Plan - Semi Annual Dividend Option	10.0000	N.A.	N.A.
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.36%	0.32%	0.18%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	8.60%	8.96%	9.42%

L&T Floating Rate Fund			
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015	April 01, 2013 to March 31, 2014
	Rupees	Rupees	Rupees
(a) Net asset value per unit at the end of the period			
Daily Dividend Option	10.8591	10.8591	10.8591
Direct Plan - Dividend Option	10.8591	10.8591	10.8591
Direct Plan - Growth Option	14.8096	13.5700	12.4887
Direct Plan - Monthly Dividend Option	11.5269	11.3478	11.2288
Direct Plan - Weekly Dividend Option	0.0000	NA	13.2838
Growth Option	14.6904	13.5223	12.4674
Monthly Dividend Option	11.4367	11.3045	11.2084
Weekly Dividend Option	12.8006	12.6085	12.4733
(b) Gross Income			
(i) income other than profit on sale of investment.	1.5310	2.1931	1.6002
(ii) income from profit on inter scheme sales/transfer of investment.	(0.0051)	0.0148	(0.04)
(iii) income (net) from profit on sale of investments to third party	(0.0048)	0.0848	(0.0484)
(iv) transfer of revenue account from past year's reserve	9.3819	19.0321	0.0814
Gross income and gains b (i to iii)	10.9030	21.3248	1.5928
(c) Aggregate of expenses, writeoff, amortisation and charges	0.0956	0.1124	0.0594
(d) Net income (b-c)	10.8074	21.2124	1.5334
(e) Net change in unrealised appreciation/depreciation in value of investments	0.0195	(0.0381)	0.02
(f) Redemption price			
- Highest			
Daily Dividend Option	10.8591	10.8591	10.8591
Direct Plan - Dividend Option	10.8591	10.8591	10.8591
Direct Plan - Growth Option	14.7622	13.5700	17.6491
Direct Plan - Monthly Dividend Option	11.5391	11.3715	11.2754
Direct Plan - Weekly Dividend Option	0.0000	14.1033	12.3865
Growth Option	14.6904	13.5223	17.6433
Monthly Dividend Option	11.4494	11.3463	11.2588
Weekly Dividend Option	12.7651	12.6085	12.4868
- Lowest			
Daily Dividend Option	10.8049	10.8559	10.7970
Direct Plan - Dividend Option	10.8048	10.8591	10.8048
Direct Plan - Growth Option	13.5953	12.4991	11.7800
Direct Plan - Monthly Dividend Option	11.3299	11.2324	11.0565
Direct Plan - Weekly Dividend Option	0.0000	13.4810	12.3551
Growth Option	13.5471	12.4775	11.7570
Monthly Dividend Option	11.2975	11.2131	11.0261
Weekly Dividend Option	12.6140	12.4628	12.3085
(g) Purchase price			
- Highest			
Daily Dividend Option	10.8591	10.8591	10.8591
Direct Plan - Dividend Option	10.8591	10.8591	10.8591
Direct Plan - Growth Option	14.6389	13.5700	17.6561
Direct Plan - Monthly Dividend Option	11.4849	11.3652	11.2724
Direct Plan - Weekly Dividend Option	0.0000	14.0943	12.6128

	Growth Option	14.6904	13.5223	17.6433
	Monthly Dividend Option	11.4169	11.3463	11.2823
	Weekly Dividend Option	12.7490	12.5939	12.4682
-	Lowest			
	Daily Dividend Option	10.8573	10.8577	10.8560
	Direct Plan - Dividend Option	10.8591	10.8591	10.8578
	Direct Plan - Growth Option	13.5953	12.4991	N.A.
	Direct Plan - Monthly Dividend Option	11.3274	11.2248	11.0544
	Direct Plan - Weekly Dividend Option	0.0000	14.0640	12.3461
	Growth Option	13.5471	12.4775	N.A.
	Monthly Dividend Option	11.2822	11.2030	11.0510
	Weekly Dividend Option	12.6085	12.4555	12.3457
(h)	Price earnings ratio	N.A.	N.A.	N.A.
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.56%	0.43%	0.32%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	9.08%	8.59%	8.65%

L&T Liquid Fund			
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Daily Dividend Option	1,011.7382	1,011.6349	1,011.6349
Direct Plan - Daily Dividend Option	1,012.8474	1,012.1551	1,012.0499
Direct Plan - Growth Option	2,077.8971	1,918.6352	1,758.0902
Direct Plan - Weekly Dividend Option	1,001.8857	1,001.0128	1,001.6783
Growth Option	2,074.2297	1,916.8220	1,757.3168
Institutional Growth	0.0000	2,787.5194	2,559.4819
Regular Growth	2,890.9214	2,671.5432	2,464.5936
Regular Weekly Dividend	N.A.	N.A.	N.A.
Weekly Dividend Option	1,002.4095	1,001.3726	1,001.9988
Bonus	2,074.3686	1,916.9081	N.A.
(b) Gross Income			
(i) income other than profit on sale of investment.	181.3714	218.7716	118.9640
(ii) income from profit on inter scheme sales/transfer of investment.	0.2038	0.2277	0.1346
(iii) income (net) from profit on sale of investments to third party	0.1803	0.3784	(0.3639)
(iv) transfer of revenue account from past year's reserve	516.2652	626.2873	114.8439
Gross income and gains b (i to iii)	698.0207	845.6650	233.5786
(c) Aggregate of expenses, writeoff, amortisation and charges	5.2668	3.8961	1.0162
(d) Net income (b-c)	692.7539	841.7689	232.5624
(e) Net change in unrealised appreciation/depreciation in value of investments	1.2322	0.0329	0.40
(f) Redemption price			
- Highest			
Daily Dividend Option	1,011.7382	1,011.6349	1,011.6349
Direct Plan - Daily Dividend Option	1,012.1732	1,012.0499	1,012.6186
Direct Plan - Growth Option	2,077.8971	1,918.6352	1,758.0902
Direct Plan - Weekly Dividend Option	1,001.8857	1,001.9345	1,001.8252
Growth Option	2,074.2297	1,916.8220	1,757.3168
Institutional Growth	2,881.1854	2,613.8119	2,493.7904
Regular Growth	2,890.9214	2,671.5432	2,464.5936
Regular Weekly Dividend	N.A.	N.A.	N.A.
Weekly Dividend Option	1,002.4095	1,002.3025	1,005.7698
Bonus	2,059.4440	1,903.2740	N.A.
- Lowest			
Daily Dividend Option	1,011.6349	1,011.6349	1,008.9970
Direct Plan - Daily Dividend Option	1,012.1551	1,012.0499	1,009.3088
Direct Plan - Growth Option	1,921.0479	1,759.9569	1,609.2482
Direct Plan - Weekly Dividend Option	1,000.4408	1,000.4408	997.8326
Growth Option	1,919.2063	1,759.1730	1,609.1759
Institutional Growth	2,874.5801	2,610.2661	2,379.1937
Regular Growth	2,675.6275	2,466.8848	2,283.6796
Regular Weekly Dividend	N.A.	N.A.	N.A.
Weekly Dividend Option	1,000.9679	1,000.8384	998.7852
Bonus	1,942.6709	1,844.0593	N.A.

(g) Purchase price			
- Highest			
Daily Dividend Option	1,011.7382	1,011.6349	1,011.6349
Direct Plan - Daily Dividend Option	1,012.8474	1,012.1551	1,012.6186
Direct Plan - Growth Option	2,076.0581	1,917.5384	1,757.3765
Direct Plan - Weekly Dividend Option	1,001.8446	1,001.9122	1,002.0720
Growth Option	2,072.3974	1,915.7315	1,756.6057
Institutional Growth	0.0000	0.0000	N.A.
Regular Growth	2,832.0925	0.0000	2,386.6652
Regular Weekly Dividend	N.A.	N.A.	N.A.
Weekly Dividend Option	1,002.6182	1,002.3245	1,006.3138
Bonus	1,942.6709	1,909.5032	N.A.
- Lowest			
Daily Dividend Option	1,011.6349	1,011.6349	1,008.9970
Direct Plan - Daily Dividend Option	1,012.1551	1,012.0499	1,010.2064
Direct Plan - Growth Option	1,921.0479	1,759.9569	1,609.2482
Direct Plan - Weekly Dividend Option	1,000.4408	1,000.4408	1,000.0000
Growth Option	1,919.2063	1,759.1730	1,609.1759
Institutional Growth	0.0000	0.0000	N.A.
Regular Growth	2,800.1507	0.0000	2,348.2542
Regular Weekly Dividend	N.A.	N.A.	N.A.
Weekly Dividend Option	1,000.9679	1,000.8384	1,000.0100
Bonus	1,942.6709	1,780.2177	N.A.
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.23%	0.16%	0.08%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	8.14%	8.78%	9.10%

L&T Triple Ace Bond Fund			
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Bonus Option	14.5664	13.8789	12.2878
Direct Plan - Growth Option	39.2905	37.0266	32.5524
Direct Plan - Quarterly Dividend Option	12.1218	12.7296	11.9571
Direct Plan - Semi Annual Dividend Option	16.1112	15.4605	13.9454
Growth Option	38.3475	36.5376	32.3499
Regular Plan - Semi Annual Dividend Option	15.1999	15.2535	13.8603
Regular Quarterly Dividend	11.5041	12.1048	11.6685
Annual Dividend Option	10.2365	NA	NA
(b) Gross Income			
(i) income other than profit on sale of investment.	1.387	1.377	1.4232
(ii) income from profit on inter scheme sales/transfer of investment.	(0.0161)	(0.0596)	(0.0019)
(iii) income (net) from profit on sale of investments to third party	(0.105)	0.631	(1.6385)
(iv) transfer of revenue account from past year's reserve	(286.0793)	(384.5576)	0.9503
Gross income and gains b (i to iii)	(284.813)	(382.609)	0.733
(c) Aggregate of expenses, writeoff, amortisation and charges	0.2646	0.2607	0.2635
(d) Net income (b-c)	(285.0778)	(382.8699)	0.4696
(e) Net change in unrealised appreciation/depreciation in value of investments	(0.1474)	0.2360	(0.0727)
(f) Redemption price			
- Highest			
Bonus Option	14.5664	13.9159	18.6630
Direct Plan - Growth Option	39.2535	36.9504	32.5065
Direct Plan - Quarterly Dividend Option	12.7255	12.4480	12.0113
Direct Plan - Semi Annual Dividend Option	15.9678	14.0491	N.A.
Growth Option	38.3475	36.6351	32.8209
Regular Plan - Semi Annual Dividend Option	15.2860	15.6915	13.8372
Regular Quarterly Dividend	12.1306	12.3786	12.5322
Annual Dividend Option	10.0000	NA	NA
- Lowest			
Bonus Option	13.6646	12.2130	11.8591
Direct Plan - Growth Option	36.0705	32.2730	31.1467
Direct Plan - Quarterly Dividend Option	12.1186	11.9431	11.9116
Direct Plan - Semi Annual Dividend Option	15.4049	14.0491	N.A.
Growth Option	35.4556	31.6715	30.2661

	Regular Plan - Semi Annual Dividend Option	15.0761	13.7763	13.3947
	Regular Quarterly Dividend	11.2681	11.4834	11.4183
	Annual Dividend Option	9.9270	NA	NA
(g)	Purchase price			
	- Highest			
	Bonus Option	14.2600	13.9113	18.7001
	Direct Plan - Growth Option	39.2535	37.0243	32.8865
	Direct Plan - Quarterly Dividend Option	12.5064	12.6692	12.3026
	Direct Plan - Semi Annual Dividend Option	16.0584	15.8413	13.9943
	Growth Option	38.3475	36.6351	32.8209
	Regular Plan - Semi Annual Dividend Option	15.3084	15.6776	14.0621
	Regular Quarterly Dividend	12.1306	12.3745	12.5467
	Annual Dividend Option	10.0000	NA	NA
	- Lowest			
	Bonus Option	13.6646	12.2581	N.A.
	Direct Plan - Growth Option	36.5606	32.4518	30.8238
	Direct Plan - Quarterly Dividend Option	12.0820	12.0166	11.8375
	Direct Plan - Semi Annual Dividend Option	15.5035	15.3871	13.8836
	Growth Option	35.9486	32.1583	30.7270
	Regular Plan - Semi Annual Dividend Option	15.0271	14.3059	13.2743
	Regular Quarterly Dividend	11.4691	11.6871	11.5082
	Annual Dividend Option	10.0000	NA	NA
(h)	Price earnings ratio	N.A.	N.A.	N.A.
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	1.52%	1.58%	1.55%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	7.11%	13.62%	7.96%

L&T Income Opportunities Fund PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Bonus Option	16.6684	15.3156	13.7302
Direct Plan - Dividend Option	10.8164	10.6597	10.4312
Direct Plan - Growth Option	17.1348	15.6598	13.9928
Growth Option	16.6731	15.3195	13.7324
Institutional Growth	16.9354	15.5605	13.9484
Monthly Dividend Option	10.7296	10.6057	10.4144
Regular Monthly Dividend	10.5645	10.4541	10.2785
Regular Quarterly Dividend	10.9077	10.8575	10.6339
Annual Dividend Option	10.5318	10.0436	N.A.
Direct Plan - Annual Dividend Option	10.5634	N.A.	N.A.
(b) Gross Income			
(i) income other than profit on sale of investment.	1.3437	1.0293	0.9480
(ii) income from profit on inter scheme sales/transfer of investment.	(0.0244)	0.0595	(0.0441)
(iii) income (net) from profit on sale of investments to third party	0.0261	0.0718	(0.0138)
(iv) transfer of revenue account from past year's reserve	2.5213	1.5063	0.1036
Gross income and gains b (i to iii)	3.8667	2.6669	0.9937
(c) Aggregate of expenses, writeoff, amortisation and charges	0.2534	0.1452	0.1320
(d) Net income (b-c)	3.6133	2.5217	0.8617
(e) Net change in unrealised appreciation/depreciation in value of investments	0.0989	0.0889	(0.0771)
(f) Redemption price			
- Highest			
Bonus Option	0.0000	0.0000	N.A.
Direct Plan - Dividend Option	10.6513	10.4653	10.6019
Direct Plan - Growth Option	16.9388	15.3170	13.7443
Regular Monthly Dividend	10.5218	10.4800	10.4960
Growth Option	16.6491	15.2839	13.7141
Institutional Growth	16.9004	15.5311	13.9225
Monthly Dividend Option	10.7555	10.5759	10.6176
Regular Quarterly Dividend	0.0000	10.8640	10.7816
Annual Dividend Option	10.7900	0.0000	N.A.
Direct Plan - Annual Dividend Option	0.0000	N.A.	N.A.
- Lowest			
Bonus Option	0.0000	0.0000	N.A.
Direct Plan - Dividend Option	10.5093	10.2551	10.4019
Direct Plan - Growth Option	15.3738	13.7881	12.7343
Regular Monthly Dividend	10.4632	10.2819	10.1264
Growth Option	15.3458	13.7350	12.7276
Institutional Growth	15.2755	13.6682	12.6552
Monthly Dividend Option	10.3759	10.2103	10.1395
Regular Quarterly Dividend	0.0000	10.6638	10.3981
Annual Dividend Option	10.5405	0.0000	N.A.
Direct Plan - Annual Dividend Option	0.0000	N.A.	N.A.

(g) Purchase price			
- Highest			
Bonus Option	0.0000	0.0000	N.A.
Direct Plan - Dividend Option	10.8176	10.6446	10.6388
Direct Plan - Growth Option	17.1348	15.6598	13.9650
Regular Monthly Dividend	0.0000	0.0000	10.4140
Growth Option	16.4616	14.3510	13.0909
Institutional Growth	16.9354	15.5605	13.9484
Monthly Dividend Option	10.7711	10.6463	10.6286
Regular Quarterly Dividend	0.0000	0.0000	N.A.
Annual Dividend Option	10.5579	10.0000	N.A.
Direct Plan - Annual Dividend Option	10.8607	N.A.	N.A.
- Lowest			
Bonus Option	0.0000	0.0000	N.A.
Direct Plan - Dividend Option	10.6479	10.4226	10.2747
Direct Plan - Growth Option	15.6876	13.9978	13.0096
Regular Monthly Dividend	0.0000	0.0000	10.2784
Growth Option	16.4616	13.9215	13.0305
Institutional Growth	15.5872	13.9471	12.8933
Monthly Dividend Option	10.5809	10.4037	10.2158
Regular Quarterly Dividend	0.0000	0.0000	N.A.
Annual Dividend Option	10.1011	10.0000	N.A.
Direct Plan - Annual Dividend Option	10.4491	N.A.	N.A.
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	1.84%	1.43%	1.39%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	10.64%	12.34%	9.20%

L&T Short Term Opportunities Fund PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Bonus Option	14.4468	13.3986	12.1593
Direct Plan - Bonus Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	14.6383	13.5086	12.1974
Direct Plan - Monthly Dividend Option	10.7543	10.6822	10.5351
Direct Plan - Quarterly Dividend Option	10.9557	10.8714	10.7019
Growth Option	14.4468	13.3986	12.1593
Regular Monthly Dividend	10.6124	10.5828	10.4588
Regular Quarterly Dividend	10.7087	10.6953	10.5369
Direct Plan - Annual Dividend Option	10.4995	10.0134	N.A.
Annual Dividend Option	10.4742	N.A.	N.A.
(b) Gross Income			
(i) income other than profit on sale of investment.	0.9308	0.5715	1.8524
(ii) income from profit on inter scheme sales/transfer of investment.	0.0134	0.0043	(0.0623)
(iii) income (net) from profit on sale of investments to third party	0.0028	0.0385	(0.3831)
(iv) transfer of revenue account from past year's reserve	0.9567	0.6305	1.2989
Gross income and gains b (i to iii)	1.9037	1.2448	2.7059
(c) Aggregate of expenses, writeoff, amortisation and charges	0.0493	0.0333	0.0911
(d) Net income (b-c)	1.8544	1.2115	2.6148
(e) Net change in unrealised appreciation/depreciation in value of investments	0.0009	0.0711	(0.0547)
(f) Redemption price			
- Highest			
Bonus Option	13.8066	13.3501	12.0627
Direct Plan - Bonus Option	N.A.	N.A.	11.409
Direct Plan - Growth Option	14.6383	13.5086	12.197
Direct Plan - Monthly Dividend Option	10.7635	10.7553	10.5718
Direct Plan - Quarterly Dividend Option	11.0733	11.0282	10.5824
Growth Option	14.4468	13.3986	12.1593
Regular Monthly Dividend	10.7164	10.6417	10.5983
Regular Quarterly Dividend	10.9324	10.8684	10.7372
Direct Plan - Annual Dividend Option	10.7095	0.000	N.A.
Annual Dividend Option	0.0000	N.A.	N.A.
- Lowest			
Bonus Option	13.4230	12.6645	11.4825
Direct Plan - Bonus Option	N.A.	N.A.	11.409
Direct Plan - Growth Option	13.5343	12.2004	11.261
Direct Plan - Monthly Dividend Option	10.6423	10.5440	10.2824
Direct Plan - Quarterly Dividend Option	11.0523	10.7784	10.2571
Growth Option	13.3559	12.1082	11.2300
Regular Monthly Dividend	10.5421	10.4624	10.2681
Regular Quarterly Dividend	10.6723	10.5429	10.3267
Direct Plan - Annual Dividend Option	10.6880	0.000	N.A.
Annual Dividend Option	0.0000	N.A.	N.A.

(g) Purchase price			
- Highest			
Bonus Option	13.5756	13.3148	12.0417
Direct Plan - Bonus Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	14.6383	13.5086	12.1974
Direct Plan - Monthly Dividend Option	10.8315	10.7142	10.6325
Direct Plan - Quarterly Dividend Option	11.1143	11.0244	10.6902
Growth Option	14.4468	13.3986	12.1593
Regular Monthly Dividend	10.7210	10.6513	10.5983
Regular Quarterly Dividend	10.9112	10.8662	10.7275
Direct Plan - Annual Dividend Option	10.7745	10.000	N.A.
Annual Dividend Option	10.6705	N.A.	N.A.
- Lowest			
Bonus Option	13.4230	12.6818	11.5016
Direct Plan - Bonus Option	N.A.	N.A.	N.A.
Direct Plan - Growth Option	13.5343	12.2004	11.2694
Direct Plan - Monthly Dividend Option	10.6363	10.5356	10.3446
Direct Plan - Quarterly Dividend Option	10.8517	10.6890	10.1668
Growth Option	13.4230	12.1646	11.2581
Regular Monthly Dividend	10.5018	10.4547	10.3067
Regular Quarterly Dividend	10.6593	10.5268	10.3291
Direct Plan - Annual Dividend Option	10.1523	10.000	N.A.
Annual Dividend Option	10.4356	N.A.	N.A.
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.43%	0.49%	0.44%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	8.18%	10.14%	8.60%

L&T Cash Fund			
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Daily Dividend Option	1,023.3000	1,023.3000	1,023.3000
Direct Plan - Daily Dividend Option	1,023.3000	1,023.3000	1,067.4758
Direct Plan - Growth Option	1,225.5219	1,133.2028	1,041.0212
Direct Plan - Monthly Dividend Option	1,042.8409	1,030.6055	1,018.4650
Direct Plan - Weekly Dividend Option	1,002.8682	1,002.0917	1,002.5886
Growth Option	1,205.2570	1,123.6494	1,039.4767
Institutional Growth	0.0000	1,856.7259	1,714.0461
Institutional Dividend	N.A.	N.A.	N.A.
Institutional Weekly Dividend	N.A.	N.A.	N.A.
Monthly Dividend Option	1,028.9047	1,023.8676	1,017.2058
Regular Monthly Dividend	1,025.3796	1,020.5707	N.A.
Retail Plan - Growth Option	1,930.4306	1,799.7215	1,664.7934
Retail Plan - Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Monthly Dividend Option	1,025.3796	1,020.5707	1,014.0850
Weekly Dividend Option	1,001.4159	1,000.6738	1,001.1970
(b) Gross Income			
(i) income other than profit on sale of investment.	84.5369	50.2558	90.2885
(ii) income from profit on inter scheme sales/transfer of investment.	1.6169	0.0843	(0.5619)
(iii) income (net) from profit on sale of investments to third party	0.2018	0.1408	0.2625
(iv) transfer of revenue account from past year's reserve	1,933.2321	566.0262	457.0769
Gross income and gains b (i to iii)	2,019.5877	616.5071	547.0660
(c) Aggregate of expenses, writeoff, amortisation and charges	4.5756	2.3293	2.0753
(d) Net income (b-c)	2,015.0121	614.1778	544.9907
(e) Net change in unrealised appreciation/depreciation in value of investments	0.2284	0.1386	0.3595
(f) Redemption price			
- Highest			
Retail Plan - Growth Option	1,930.4306	1,799.7215	1,664.7934
Retail Plan - Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Monthly Dividend Option	1,028.9614	1,024.8498	1,018.6401
Institutional Growth	1,927.0967	0.0000	1,606.8763
Institutional Dividend	N.A.	N.A.	N.A.
Institutional Weekly Dividend	N.A.	N.A.	N.A.
Monthly Dividend Option	1,032.4817	1,028.1502	1,022.1981
Growth Option	1,205.2570	1,123.6494	1,727.3877
Daily Dividend Option	1,023.3000	1,023.3000	1,023.3000
Weekly Dividend Option	1,001.7700	1,001.7599	1,001.7456
Regular Monthly Dividend	1,028.9614	1,024.8498	N.A.
Direct Plan - Daily Dividend Option	1,023.3000	1,117.0099	1,065.7575
Direct Plan - Growth Option	1,225.5219	1,133.2028	1,729.7884
Direct Plan - Monthly Dividend Option	1,041.8353	1,033.4733	1,022.1126
Direct Plan - Weekly Dividend Option	1,002.8682	1,002.8421	1,012.7883
- Lowest			
Retail Plan - Growth Option	1,801.5815	1,666.3149	1,541.1507
Retail Plan - Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.

	Retail Plan - Monthly Dividend Option	1,020.8456	1,014.4160	1,007.4904
	Institutional Growth	1,927.0967	0.0000	1,584.2260
	Institutional Dividend	N.A.	N.A.	N.A.
	Institutional Weekly Dividend	N.A.	N.A.	N.A.
	Monthly Dividend Option	1,021.8244	1,017.5900	1,008.1709
	Growth Option	1,119.1866	1,040.4551	1,036.6811
	Daily Dividend Option	1,018.1835	1,018.1835	1,020.9411
	Weekly Dividend Option	995.0484	995.7813	998.0314
	Regular Monthly Dividend	1,020.8456	1,014.4160	N.A.
	Direct Plan - Daily Dividend Option	1,020.7426	1,023.3000	1,020.9416
	Direct Plan - Growth Option	1,133.4067	1,042.2394	1,038.1318
	Direct Plan - Monthly Dividend Option	1,030.0904	1,023.4146	1,007.1639
	Direct Plan - Weekly Dividend Option	1,001.4242	1,001.4242	997.9322
(g)	Purchase price			
	- Highest			
	Retail Plan - Growth Option	1,892.7851	1,771.0608	1,638.9516
	Retail Plan - Dividend Option	N.A.	N.A.	N.A.
	Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
	Retail Plan - Monthly Dividend Option	0.0000	0.0000	1,010.3972
	Institutional Growth	0.0000	0.0000	N.A.
	Institutional Dividend	N.A.	N.A.	N.A.
	Institutional Weekly Dividend	N.A.	N.A.	N.A.
	Monthly Dividend Option	1,032.4817	1,028.1029	1,020.7957
	Growth Option	1,204.1211	1,122.9286	1,727.3877
	Daily Dividend Option	1,023.3000	1,023.3000	1,023.3000
	Weekly Dividend Option	1,001.7700	1,001.7599	1,001.6519
	Regular Monthly Dividend	0.0000	0.0000	N.A.
	Direct Plan - Daily Dividend Option	1,023.3000	1,106.1411	1,065.7575
	Direct Plan - Growth Option	1,224.3401	1,132.4495	1,729.7884
	Direct Plan - Monthly Dividend Option	1,043.7504	1,032.2131	1,020.6556
	Direct Plan - Weekly Dividend Option	1,002.7202	1,002.8742	1,008.4797
	- Lowest			
	Retail Plan - Growth Option	1,842.2153	1,753.3429	1,543.0414
	Retail Plan - Dividend Option	N.A.	N.A.	N.A.
	Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
	Retail Plan - Monthly Dividend Option	0.0000	0.0000	1,010.3972
	Institutional Growth	0.0000	0.0000	N.A.
	Institutional Dividend	N.A.	N.A.	N.A.
	Institutional Weekly Dividend	N.A.	N.A.	N.A.
	Monthly Dividend Option	1,023.2201	1,016.9237	1,005.8661
	Growth Option	1,124.8107	1,040.4551	0.0000
	Daily Dividend Option	1,023.3000	1,023.3000	1,022.0273
	Weekly Dividend Option	1,000.0318	1,000.0100	997.7048
	Regular Monthly Dividend	0.0000	0.0000	N.A.
	Direct Plan - Daily Dividend Option	1,023.3000	1,023.3000	1,020.9416
	Direct Plan - Growth Option	1,134.5057	1,042.0410	N.A.
	Direct Plan - Monthly Dividend Option	1,029.6203	1,018.6241	1,006.5131
	Direct Plan - Weekly Dividend Option	1,001.4242	1,001.4242	999.8240
(h)	Price earnings ratio	N.A.	N.A.	N.A.
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.43%	0.40%	0.20%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	8.09%	8.65%	8.69%

L&T Flexi Bond Fund PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Direct Plan - Growth Option	16.2118	15.0862	12.9985
Direct Plan - Monthly Dividend Option	10.9977	10.6120	10.2297
Institutional Dividend	10.7164	10.7505	10.1671
Institutional Growth	15.9759	14.9510	12.9344
Retail Plan - Growth Option	19.8051	18.5346	16.0984
Retail Plan Dividend Option	10.9358	10.9558	10.2467
(b) Gross Income			
(i) income other than profit on sale of investment.	1.1793	1.0800	1.5334
(ii) income from profit on inter scheme sales/transfer of investment.	(0.0228)	0.0773	(0.0777)
(iii) income (net) from profit on sale of investments to third party	(0.0268)	0.7525	(0.4331)
(iv) transfer of revenue account from past year's reserve	4.0974	3.2328	1.6105
Gross income and gains b (i to iii)	5.2271	5.1426	2.6331
(c) Aggregate of expenses, writeoff, amortisation and charges	0.1847	0.1508	0.2230
(d) Net income (b-c)	5.0424	4.9918	2.4101
(e) Net change in unrealised appreciation/depreciation in value of investments	0.0979	0.1099	(0.0746)
(f) Redemption price			
- Highest			
Direct Plan - Growth Option	16.1680	15.0076	12.9193
Direct Plan - Monthly Dividend Option	10.9977	11.8627	10.5204
Institutional Dividend	10.8152	10.8607	10.6064
Institutional Growth	15.9371	14.9510	12.9512
Monthly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Growth Option	19.7570	18.5598	16.1868
Retail Plan Dividend Option	11.0287	N.A.	10.7466
- Lowest			
Direct Plan - Growth Option	14.9208	13.0386	12.2034
Direct Plan - Monthly Dividend Option	10.3978	10.2215	10.1065
Institutional Dividend	10.4921	10.1143	9.7965
Institutional Growth	14.7167	12.8250	12.1118
Monthly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Growth Option	18.3359	16.0133	15.1963
Retail Plan Dividend Option	N.A.	N.A.	9.9712
(g) Purchase price			
- Highest			
Direct Plan - Growth Option	16.2118	15.1022	12.9985
Direct Plan - Monthly Dividend Option	10.9680	11.8241	10.5453
Institutional Dividend	10.8150	10.8467	10.6064
Institutional Growth	15.9371	14.9714	12.9512
Monthly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Growth Option	18.8043	16.2182	16.1194
Retail Plan Dividend Option	N.A.	N.A.	10.3958

- Lowest			
Direct Plan - Growth Option	14.9370	15.1022	12.2933
Direct Plan - Monthly Dividend Option	10.3780	11.8241	9.9823
Institutional Dividend	10.3818	10.8467	10.0218
Institutional Growth	14.8058	14.9714	12.1727
Monthly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Growth Option	18.5565	16.2182	15.4841
Retail Plan Dividend Option	N.A.	N.A.	10.1058
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	1.22%	1.13%	1.22%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	8.44%	15.11%	7.96%

L&T Low Duration Fund PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Daily Dividend Option	10.4742	10.4742	10.2009
Direct Plan - Daily Dividend Option	12.7602	11.7752	10.7866
Direct Plan - Growth Option	13.4301	12.3936	11.3529
Direct Plan - Monthly Dividend Option	10.3808	10.2453	10.1298
Direct Plan - Weekly Dividend Option	10.4141	10.2471	10.1036
Growth Option	13.2457	12.2967	11.3320
Institutional Dividend	N.A.	N.A.	N.A.
Institutional Growth	18.4852	17.1608	15.7828
Weekly Dividend Option	10.4322	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	10.2133	10.1209
Retail Plan - Growth Option	18.5408	17.2125	15.8810
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Monthly Dividend Option	10.3047	10.2316	10.1494
Weekly Dividend Option	N.A.	N.A.	10.1394
(b) Gross Income			
(i) income other than profit on sale of investment.	0.9181	2.3668	1.4228
(ii) income from profit on inter scheme sales/transfer of investment.	0.0021	0.0140	(0.0016)
(iii) income (net) from profit on sale of investments to third party	0.0062	0.0065	(0.0378)
(iv) transfer of revenue account from past year's reserve	1.3642	3.9526	1.3138
Gross income and gains b (i to iii)	2.2906	6.3399	2.6972
(c) Aggregate of expenses, writeoff, amortisation and charges	0.0699	0.1719	0.0810
(d) Net income (b-c)	2.2207	6.1680	2.6162
(e) Net change in unrealised appreciation/depreciation in value of investments	0.0274	(0.0691)	0.0466
(f) Redemption price			
- Highest			
Daily Dividend Option	10.4742	10.4742	10.2009
Direct Plan - Daily Dividend Option	11.9865	11.3248	10.4245
Direct Plan - Growth Option	13.3865	12.3655	10.9671
Direct Plan - Monthly Dividend Option	10.3823	10.2570	10.2204
Direct Plan - Weekly Dividend Option	10.3642	10.2244	10.1043
Growth Option	13.2029	12.2967	11.3320
Institutional Dividend	N.A.	N.A.	N.A.
Institutional Growth	0.0000	15.8568	14.7814
Weekly Dividend Option	10.4031	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.
Monthly Dividend Option	10.2916	10.2464	10.1870
Retail Plan - Growth Option	18.4809	17.2125	15.8810
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Monthly Dividend Option	10.2827	10.2512	10.2320
Weekly Dividend Option	N.A.	N.A.	10.1633
- Lowest			
Daily Dividend Option	10.4725	10.2009	10.0473
Direct Plan - Daily Dividend Option	11.7921	10.9634	10.0474
Direct Plan - Growth Option	12.4116	11.3606	10.5993

Direct Plan - Monthly Dividend Option	10.2305	10.1306	10.0582
Direct Plan - Weekly Dividend Option	10.2523	10.0955	10.0411
Growth Option	12.3128	11.3387	10.4325
Institutional Dividend	N.A.	N.A.	N.A.
Institutional Growth	0.0000	0.0000	14.6762
Weekly Dividend Option	10.2739	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.
Monthly Dividend Option	10.1939	10.1169	9.9401
Retail Plan - Growth Option	17.2358	15.9315	14.7583
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Monthly Dividend Option	10.2201	10.2361	10.0875
Weekly Dividend Option	N.A.	N.A.	10.0333
(g) Purchase price			
- Highest			
Daily Dividend Option	10.4742	10.4742	10.2384
Direct Plan - Daily Dividend Option	0.0000	11.0967	10.7866
Direct Plan - Growth Option	13.4301	12.3327	11.3439
Direct Plan - Monthly Dividend Option	10.3817	10.2408	10.1499
Direct Plan - Weekly Dividend Option	10.3769	10.2288	10.0957
Growth Option	13.1897	12.2690	11.3320
Institutional Dividend	N.A.	N.A.	N.A.
Institutional Growth	0.0000	0.0000	N.A.
Weekly Dividend Option	10.4031	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.
Monthly Dividend Option	10.2916	10.2275	10.1496
Retail Plan - Growth Option	17.6613	16.8665	15.6232
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Monthly Dividend Option	0.0000	10.2361	N.A.
Weekly Dividend Option	N.A.	N.A.	10.1633
- Lowest			
Daily Dividend Option	10.4742	10.4742	10.0846
Direct Plan - Daily Dividend Option	0.0000	11.0967	10.0846
Direct Plan - Growth Option	12.4189	12.3327	10.4736
Direct Plan - Monthly Dividend Option	10.2193	10.2408	10.0496
Direct Plan - Weekly Dividend Option	10.2471	10.2288	10.0079
Growth Option	12.3133	12.2690	10.4712
Institutional Dividend	N.A.	N.A.	N.A.
Institutional Growth	0.0000	0.0000	N.A.
Weekly Dividend Option	10.2739	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.
Monthly Dividend Option	10.1926	10.2275	10.0466
Retail Plan - Growth Option	17.2402	16.8665	14.8103
Retail Plan - Weekly Dividend Option	N.A.	N.A.	N.A.
Retail Plan - Monthly Dividend Option	0.0000	10.2361	N.A.
Weekly Dividend Option	N.A.	N.A.	10.0455
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.60%	0.65%	0.52%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	8.13%	8.74%	9.47%
(-) Below 0.001 per unit.			

L&T Gilt Fund			
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Direct Plan - Growth Option	38.0934	35.2641	29.6585
Direct Plan - Quarterly Dividend Option	12.8249	13.1119	12.1240
Growth Option	37.3705	34.9057	29.4759
Regular Quarterly Dividend	12.5907	13.0051	12.0454
(b) Gross Income			
(i) income other than profit on sale of investment.	2.0360	2.4281	1.4289
(ii) income from profit on inter scheme sales/transfer of investment.	(0.04)	0.01	0.0000
(iii) income (net) from profit on sale of investments to third party	(0.2546)	2.6354	0.0673
(iv) transfer of revenue account from past year's reserve	15.7113	25.6115	7.3281
Gross income and gains b (i to iii)	17.4501	30.6870	8.8243
(c) Aggregate of expenses, writeoff, amortisation and charges	0.2999	0.3012	0.2143
(d) Net income (b-c)	17.1502	30.3858	8.6100
(e) Net change in unrealised appreciation/depreciation in value of investments	0.4451	(0.1019)	0.0045
(f) Redemption price			
- Highest			
Direct Plan - Growth Option	38.0934	35.2746	29.6585
Direct Plan - Quarterly Dividend Option	13.1404	13.4606	12.7169
Growth Option	37.3705	34.9805	29.5426
Regular Quarterly Dividend	13.1103	13.4541	12.6865
- Lowest			
Direct Plan - Growth Option	34.6347	29.3812	27.1370
Direct Plan - Quarterly Dividend Option	12.5832	12.0317	11.6155
Growth Option	34.2690	29.1975	27.0517
Regular Quarterly Dividend	12.3109	11.9342	11.5780
(g) Purchase price			
- Highest			
Direct Plan - Growth Option	38.0934	35.3345	29.6585
Direct Plan - Quarterly Dividend Option	13.3431	13.5812	12.7169
Growth Option	37.3705	34.9805	29.5426
Regular Quarterly Dividend	13.2084	13.4762	12.6876
- Lowest			
Direct Plan - Growth Option	34.6347	29.3812	27.1370
Direct Plan - Quarterly Dividend Option	12.6227	12.0475	11.7376
Growth Option	34.2690	29.1975	27.0517
Regular Quarterly Dividend	12.3109	11.9342	11.5780
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	1.15%	1.01%	1.26%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	9.50%	16.64%	8.81%

L&T Monthly Income Plan PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Direct Plan - Growth Option	28.7389	28.2192	23.6020
Direct Plan - Monthly Dividend Option	10.9951	11.5564	11.0260
Direct Plan - Quarterly Dividend Option	11.5089	12.1427	11.3727
Growth Option	28.1079	27.7888	23.4002
Regular Quarterly Dividend	11.3145	11.9525	11.2704
Retail Plan - Monthly Dividend Option	10.7107	11.4289	10.9431
(b) Gross Income			
(i) income other than profit on sale of investment.	1.0667	0.8910	1.3758
(ii) income from profit on inter scheme sales/transfer of investment.	0.0035	(0.0024)	(0.1735)
(iii) income (net) from profit on sale of investments to third party	0.0374	0.9443	(0.1890)
(iv) transfer of revenue account from past year's reserve	5.0136	4.4485	5.5995
Gross income and gains b (i to iii)	6.1212	6.2814	6.6128
(c) Aggregate of expenses, writeoff, amortisation and charges	0.4099	0.2911	0.3938
(d) Net income (b-c)	5.7113	5.9903	6.2190
(e) Net change in unrealised appreciation/depreciation in value of investments	(0.5111)	0.5405	0.0850
(f) Redemption price			
- Highest			
Direct Plan - Growth Option	28.7659	28.1698	23.2970
Direct Plan - Monthly Dividend Option	11.5156	11.3153	11.4186
Direct Plan - Quarterly Dividend Option	11.8942	12.4007	11.7581
Growth Option	28.3438	28.0705	23.4002
Regular Quarterly Dividend	12.0331	12.4294	11.9080
Retail Plan - Monthly Dividend Option	11.5060	11.6590	11.6725
- Lowest			
Direct Plan - Growth Option	27.3230	24.5255	22.1171
Direct Plan - Monthly Dividend Option	10.6394	11.0002	10.8308
Direct Plan - Quarterly Dividend Option	11.4894	11.7881	11.1285
Growth Option	26.7250	23.1465	21.6286
Regular Quarterly Dividend	11.0524	11.2368	11.0309
Retail Plan - Monthly Dividend Option	10.3634	10.7640	10.7600
(g) Purchase price			
- Highest			
Direct Plan - Growth Option	28.8703	28.4852	23.6020
Direct Plan - Monthly Dividend Option	11.6357	11.7845	11.5946
Direct Plan - Quarterly Dividend Option	12.2149	12.6153	11.9049
Growth Option	28.3438	28.0705	23.4002
Regular Quarterly Dividend	11.9597	12.4099	11.9044
Retail Plan - Monthly Dividend Option	11.5060	11.6590	11.6656
- Lowest			
Direct Plan - Growth Option	27.4281	23.5860	22.1142
Direct Plan - Monthly Dividend Option	10.7253	10.9735	10.9593
Direct Plan - Quarterly Dividend Option	11.4340	11.3978	11.1743
Growth Option	26.9779	23.3803	21.8472
Regular Quarterly Dividend	11.0524	11.2608	11.0309
Retail Plan - Monthly Dividend Option	10.3734	10.8840	10.8112
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.67%	2.32%	2.36%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	3.88%	18.95%	8.77%

L&T Resurgent India Corporate Bond Fund PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Direct Plan - Dividend Option	10.5847	10.1860	N.A.
Direct Plan - Growth Option	11.1958	10.1860	N.A.
Dividend Option	10.4782	10.1735	N.A.
Growth Option	11.0874	10.1735	N.A.
Annual Dividend Option	10.5669	N.A.	N.A.
Direct Plan - Annual Dividend Option	10.5976	N.A.	N.A.
(b) Gross Income			
(i) income other than profit on sale of investment.	0.785	0.114	N.A.
(ii) income from profit on inter scheme sales/transfer of investment.	0.015	0.03	N.A.
(iii) income (net) from profit on sale of investments to third party	0.019	(0.000)	N.A.
(iv) transfer of revenue account from past year's reserve	0.0970	0.0000	N.A.
Gross income and gains b (i to iii)	0.916	0.145	0.000
(c) Aggregate of expenses, writeoff, amortisation and charges	0.1390	0.0164	N.A.
(d) Net income (b-c)	0.7773	0.1285	0.0000
(e) Net change in unrealised appreciation/depreciation in value of investments	0.0768	0.0117	N.A.
(f) Redemption price			
- Highest			
Direct Plan - Dividend Option	10.4132	10.1860	NA
Direct Plan - Growth Option	10.7978	10.1749	NA
Dividend Option	10.4966	9.9593	NA
Growth Option	10.9017	10.1626	NA
Annual Dividend Option	0.0000	N.A.	N.A.
Direct Plan - Annual Dividend Option	0.0000	N.A.	N.A.
- Lowest			
Direct Plan - Dividend Option	10.0063	10.1860	NA
Direct Plan - Growth Option	9.9949	9.8208	NA
Dividend Option	9.9924	9.9164	NA
Growth Option	9.9813	9.9072	NA
Annual Dividend Option	0.0000	N.A.	N.A.
Direct Plan - Annual Dividend Option	0.0000	N.A.	N.A.
(g) Purchase price			
- Highest			
Direct Plan - Dividend Option	10.6090	10.1749	NA
Direct Plan - Growth Option	11.1958	10.1860	NA
Dividend Option	10.5856	10.1735	NA
Growth Option	11.0874	10.1735	NA
Annual Dividend Option	10.6003	N.A.	N.A.
Direct Plan - Annual Dividend Option	10.8628	N.A.	N.A.
- Lowest			
Direct Plan - Dividend Option	10.2026	10.0000	NA
Direct Plan - Growth Option	10.1989	10.0000	NA
Dividend Option	10.1905	10.0000	NA
Growth Option	10.1712	10.0000	NA
Annual Dividend Option	10.0000	N.A.	N.A.
Direct Plan - Annual Dividend Option	10.5708	N.A.	N.A.
(h) Price earnings ratio	NA	NA	NA
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	1.63%	0.20%	N.A.
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	10.53%	1.95%	N.A.

L&T Short Term Income Fund			
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2016			
	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees	April 01, 2013 to March 31, 2014 Rupees
(a) Net asset value per unit at the end of the period			
Direct Plan - Dividend Option	10.6946	10.5626	10.2275
Direct Plan - Growth Option	15.9287	14.5821	13.2308
Dividend Option	10.5055	10.3903	10.2134
Growth Option	15.7952	14.5004	13.1900
(b) Gross Income			
(i) income other than profit on sale of investment.	1.1610	1.2909	1.0629
(ii) income from profit on inter scheme sales/transfer of investment.	0.0485	0.0378	0.0194
(iii) income (net) from profit on sale of investments to third party	0.0605	0.0249	0.0325
(iv) transfer of revenue account from past year's reserve	2.8692	2.5218	0.9737
Gross income and gains b (i to iii)	4.1392	3.8754	2.0885
(c) Aggregate of expenses, writeoff, amortisation and charges	0.2057	0.2033	0.1559
(d) Net income (b-c)	3.9335	3.6721	1.9326
(e) Net change in unrealised appreciation/depreciation in value of investments	(0.0092)	0.1392	(0.0538)
(f) Redemption price			
- Highest			
Direct Plan - Dividend Option	10.7250	10.5611	10.2521
Direct Plan - Growth Option	15.9287	14.5639	13.1929
Dividend Option	10.5563	10.4289	10.3089
Growth Option	15.7952	14.5004	13.1900
- Lowest			
Direct Plan - Dividend Option	10.5670	10.2483	10.1206
Direct Plan - Growth Option	14.5367	13.1788	12.1607
Dividend Option	10.3231	10.1648	9.9401
Growth Option	14.4546	13.1294	12.1446
(g) Purchase price			
- Highest			
Direct Plan - Dividend Option	10.7322	10.5949	10.3233
Direct Plan - Growth Option	15.9042	14.5430	13.2308
Dividend Option	10.5563	10.4289	10.3089
Growth Option	15.7952	14.5004	13.1900
- Lowest			
Direct Plan - Dividend Option	10.5387	10.2247	10.0257
Direct Plan - Growth Option	14.6097	13.2367	12.2218
Dividend Option	10.3678	10.2086	9.9726
Growth Option	14.5272	13.1954	12.2056
(h) Price earnings ratio	N.A.	N.A.	N.A.
(i) Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	1.66%	1.48%	1.39%
(j) Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	10.19%	10.91%	9.44%
(-) Below 0.0001 per unit.			

L&T Ultra Short Term Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (39.8%)		
Transportation (0.81%)		
Adani Ports and Special Economic Zone limited 2017	50	50,467,150
Transportation (0.81%)	50	50,467,150
Finance (99.19%)		
Power Finance Corporation Limited 2018	1200	1,208,657,400
Housing Development Finance Corporation Limited 2017	1125	1,037,908,150
National Housing Bank 2019	1000	1,001,161,000
National Bank for Agriculture & Rural Development 2018 @	900	897,707,700
Shriram Transport Finance Company Limited 2016 @	520	521,749,740
L&T Housing Finance Limited 2017 @	200	499,451,500
Tata Sons Limited 2017	350	354,351,100
Housing Development Finance Corporation Limited 2018	500	250,210,750
Export-Import Bank of India 2018 @	200	201,563,400
Power Finance Corporation Limited 2016	67	67,069,374
Housing Development Finance Corporation Limited 2016	50	50,123,200
LIC Housing Finance Limited 2016 @	39	39,229,437
LIC Housing Finance Limited 2016 \$ @	17	16,984,530
Power Finance Corporation Limited 2016 \$	1	999,372
Finance (99.19%)	6169	6,147,166,653
Fixed Rates Bonds - Corporate (Cost 6,186,364,186)	6219	6,197,633,803
Certificate Of Deposit (53.3%)		
Banks (83.66%)		
Corporation Bank 2017	16050	1,500,568,080
Canara Bank 2017	14800	1,384,380,160
ICICI Bank Limited 2017	13500	1,262,220,950
Union Bank of India 2016 @	10000	983,101,000
Yes Bank Limited 2017	8500	795,605,600
State Bank of Hyderabad 2017 @	4800	449,786,400
Andhra Bank 2017	3500	327,230,400
State Bank of Hyderabad 2016 @	2500	241,977,500
Banks (83.66%)	73650	6,944,870,090

Finance (16.34%)

National Bank for Agriculture & Rural Development 2017 @	8500	797,403,700
Small Industries Development Bank of India 2017	6000	558,349,800
Finance (16.34%)	14500	1,355,753,500

Certificate Of Deposit (Cost 8,264,296,386)	88150	8,300,623,590
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Commercial Papers (6.9%)
Finance (100%)

Tata Capital Limited 2017	2000	924,264,000
Dewan Housing Finance Corporation Limited 2016 \$	100	49,945,500
Tata Capital Financial Services Limited 2016 \$	100	49,582,900
PNB Housing Finance Limited 2016 \$ @	100	49,503,000
Finance (100%)	2300	1,073,295,400

Commercial Paper (Cost 1,069,526,082)	2300	1,073,295,400
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Total Investments (Cost 15,520,186,654)	96,669.00	15,571,552,793
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Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

(\$) Fair value of non traded securities as determined in accordance with the guidelines for valuation of securities of Mutual Funds dated February 17, 2016 and amendments thereto as applicable to L&T Investment Management Limited under procedures approved by the Trustee of L & T Mutual Fund.

(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Floating Rate Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (18.69%)		
Finance (41.7%)		
Indiabulls Housing Finance Limited 2017	100	100,187,700
Finance (41.7%)	100	100,187,700
Power (58.3%)		
JSW Energy Limited 2016	140	140,054,040
Power (58.3%)	140	140,054,040
Fixed Rates Bonds - Corporate (Cost 240,371,558)	240	240,241,740
Zero Coupon Bonds - Corporate (9.56%)		
Finance (100%)		
India Infoline Housing Finance Limited 2017 @	110	122,840,850
Finance (100%)	110	122,840,850
Zero Coupon Bonds - Corporate (Cost 123,131,579)	110	122,840,850
Certificate Of Deposit (61.68%)		
Banks (69.36%)		
ICICI Bank Limited 2017	1300	121,651,010
Andhra Bank 2017	1300	121,542,720
Yes Bank Limited 2017	1300	121,292,080
Corporation Bank 2017	1250	116,599,000
IDBI Bank Limited 2016 @	700	68,822,180
Banks (69.36%)	5850	549,906,990
Finance (30.64%)		
National Bank for Agriculture & Rural Development 2017 @	1300	121,955,860
Small Industries Development Bank of India 2017	1300	120,975,790
Finance (30.64%)	2600	242,931,650
Certificate Of Deposit (Cost 789,611,916)	8450	792,838,640
Commercial Papers (10.07%)		
Finance (100%)		
Cholamandalam Investment and Finance Company Limited 2017	280	129,475,780
Finance (100%)	280	129,475,780
Commercial Papers (Cost 128,725,827)	280	129,475,780
Total Investments (Cost 1,281,840,880)	9,080	1,285,397,010

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Liquid Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Commercial Papers (50.99%)		
Finance (89.86%)		
Aditya Birla Finance Limited 2016 \$ @	7800	3,854,077,500
Dewan Housing Finance Corporation Limited 2016	6000	2,956,283,000
National Bank for Agriculture & Rural Development 2016 @	6000	2,953,044,000
Power Finance Corporation Limited 2016 \$	4500	2,224,736,000
Tata Capital Financial Services Limited 2016 \$	4000	1,984,868,000
Reliance Capital Limited 2016 \$	4000	1,982,110,000
India Infoline Finance Limited 2016 \$ @	3900	1,934,830,950
Hero FinCorp Limited 2016 \$	3000	1,487,106,000
Rural Electrification Corporation Limited 2016 \$	2900	1,435,927,750
Religare Finvest Limited 2016 \$	2000	991,781,000
India Infoline Housing Finance Limited 2016 \$ @	2000	989,063,000
Kotak Mahindra Prime Limited 2016 \$	2000	985,821,000
Small Industries Development Bank of India 2016	2000	984,155,000
National Bank for Agriculture & Rural Development 2016 \$ @	1900	943,880,100
Cholamandalam Investment and Finance Company Limited 2016	1500	738,557,250
Hero FinCorp Limited 2016	1000	493,236,000
Rural Electrification Corporation Limited 2016	1000	492,168,500
Export-Import Bank of India 2016 \$ @	200	99,019,900
Finance (89.86%)	55700	27,530,664,950
Construction (1.61%)		
Tata Housing Development Company Limited 2016	1000	492,914,500
Construction (1.61%)	1000	492,914,500
Transportation (6.28%)		
Adani Ports and Special Economic Zone limited 2016	2000	984,156,000
Adani Ports and Special Economic Zone limited 2016 \$	1900	940,211,200
Transportation (6.28%)	3900	1,924,367,200
Consumer Non Durables (2.1%)		
Godrej Industries Limited 2016 \$	1300	643,039,800
Consumer Non Durables (2.1%)	1300	643,039,800
Pharmaceuticals (0.16%)		
Piramal Enterprises Limited 2016 \$	100	49,458,000
Pharmaceuticals (0.16%)	100	49,458,000

Commercial Papers (Cost 30,626,722,456)	62000	30,640,444,450
Certificate Of Deposit (49.01%)		
Banks (100%)		
Canara Bank 2016	44500	4,382,843,000
IndusInd Bank Limited 2016	40000	3,944,490,000
Corporation Bank 2016 \$	25500	2,515,955,100
Syndicate Bank 2016 \$ @	19500	1,932,894,600
State Bank Of Patiala 2016 @	19500	1,919,794,500
Bank of Maharashtra 2016 \$	19000	1,878,564,200
Punjab and Sind Bank 2016 \$	17380	1,726,659,837
Axis Bank Limited 2016	15000	1,476,745,500
IDBI Bank Limited 2016 \$ @	13500	1,332,144,050
IDBI Bank Limited 2016 @	11600	1,141,676,090
Oriental Bank Of Commerce 2016 \$	10470	1,037,153,802
Union Bank of India 2016 @	10000	988,383,000
Allahabad Bank 2016	10000	986,818,000
Corporation Bank 2016	10000	986,427,000
Kotak Mahindra bank Limited 2016	10000	984,997,000
Vijaya Bank 2016	10000	984,311,000
IDFC Bank Limited 2016 @	10000	984,188,000
Canara Bank 2016 \$	1500	148,159,050
Vijaya Bank 2016 \$	500	49,536,850
IndusInd Bank Limited 2016 \$	500	49,394,650
Banks (100%)	298450	29,451,135,229
Certificate Of Deposit (Cost 29,417,331,074)	298450	29,451,135,229
Total Investments (Cost 60,044,053,530)	360,450	60,091,579,679
Term Deposits (3.91%) #	Tenure	Face Value
Allahabad Bank 2016	75	2,000,000,000
Total (Cost Rs.2,000,000,000)	75	2,000,000,000

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

(#) Denotes Percentage to Net Asset Value.

(\$) Fair value of non traded securities as determined in accordance with the guidelines for valuation of securities of Mutual Funds dated February 17, 2016 and amendments thereto as applicable to L&T Investment Management Limited under procedures approved by the Trustee of L & T Mutual Fund.

(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Triple Ace Bond Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (2.08%)		
Finance (37.73%)		
Housing Development Finance Corporation Limited 2017	35	35,320,710
LIC Housing Finance Limited 2018 @	12	12,117,840
Rural Electrification Corporation Limited 2017	10	10,158,230
LIC Housing Finance Limited 2016 \$ @	6	5,994,540
Mahindra & Mahindra Financial Services Limited 2018	2	1,999,484
Finance (37.73%)	65	65,590,804
Ferrous Metals (5.81%)		
Steel Authority of India Limited 2017	10	10,095,370
Ferrous Metals (5.81%)	10	10,095,370
Services (26.73%)		
Aditya Birla Nuvo Limited 2018	46	46,459,586
Services (26.73%)	46	46,459,586
Power (29.73%)		
Power Grid Corporation of India Limited 2028	50	51,669,100
Power (29.73%)	50	51,669,100
Fixed Rates Bonds - Corporate (Cost 172,266,373)	171	173,814,860
Zero Coupon Bonds - Corporate (0.35%)		
Finance (100%)		
Aditya Birla Finance Limited 2016 @	26	29,435,744
Finance (100%)	26	29,435,744
Zero Coupon Bonds - Corporate (Cost 29,516,940)	26	29,435,744
Commercial Papers (2.85%)		
Construction Project (79.2%)		
AFCONS Infrastructure Limited 2016 \$	376	187,504,431
Construction Project (79.2%)	376	187,504,431
Finance (20.8%)		
Tata Motors Finance Limited 2016 \$	100	49,257,800
Finance (20.8%)	100	49,257,800

Commercial Papers (Cost 236,802,192)	476	236,762,231
Fixed Rates Bonds - Government (88.69%)		
Sovereign (100%)		
07.73% GOI 19-DEC-2034	14000000	1,382,911,600
08.13% GOI 22-JUN-2045	12770000	1,308,290,331
07.88% GOI 19-MAR-2030	13000000	1,305,150,600
07.59% GOI 20-MAR-2029	11500000	1,140,230,750
09.20% GOI 30-SEP-2030	6429000	711,076,973
08.24% GOI 10-NOV-2033	4842900	497,365,830
07.68% GOI 15-DEC-2023	3500000	350,700,350
08.17% GOI 01-DEC-2044	2500000	256,749,000
07.72% GOI 25-MAY-2025	1500000	150,299,250
09.23% GOI 23-DEC-2043	1000000	113,601,000
08.15% GOI 24-NOV-2026	815000	83,644,184
08.60% GOI 02-JUN-2028	349600	36,998,832
08.12% GOI 10-DEC-2020	251100	25,688,936
Sovereign (100%)	72457600	7,362,707,636
Fixed Rates Bonds - Government (Cost 7,363,872,375)	72457600	7,362,707,636
Investment Funds/Mutual Funds (6.03%)		
Mutual Fund (100%)		
L&T MF Liquid Fund - Direct Plan - Growth	240841.044	500,442,907
Mutual Fund (100%)	240841.044	500,442,907
Investment Funds/Mutual Funds (Cost 500,000,000)	240841.044	500,442,907
Total Investments (Cost 8,302,457,880)	72,699,114.044	8,303,163,378

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

(\$) Fair value of non traded securities as determined in accordance with the guidelines for valuation of securities of Mutual Funds dated February 17, 2016 and amendments thereto as applicable to L&T Investment Management Limited under procedures approved by the Trustee of L & T Mutual Fund.

(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Income Opportunities Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (78.57%)		
Power (6.56%)		
JSW Energy Limited 2022	250	250,345,500
Jhajjar Power Limited 2025	20	206,406,400
Nabha Power Limited 2017 @	150	152,108,400
Shapoorji Pallonji Energy (Gujarat) Private Limited 2018	5	50,335,600
JSW Energy Limited 2016	9	9,003,474
Power (6.56%)	434	668,199,374
Commercial Services (21.16%)		
Intime Properties Limited 2023	1140	1,069,241,340
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited) 2018	560	572,596,640
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited) 2019	350	359,134,650
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited) 2020	150	153,880,500
Commercial Services (21.16%)	2200	2,154,853,130
Transportation (9.98%)		
IL&FS Transportation Networks Limited 2018 @	750	755,214,000
L&T Metro Rail (Hyderabad) Limited 2035 @	250	260,684,500
Transportation (9.98%)	1000	1,015,898,500
Oil (8.88%)		
HPCL-Mittal Pipelines Limited 2022	375	507,875,625
HPCL-Mittal Pipelines Limited 2021	295	396,492,980
Oil (8.88%)	670	904,368,605
Chemicals (3.64%)		
Inox Air Products Limited 2018	150	154,426,500
Inox Air Products Limited 2020	100	104,257,400
Inox Air Products Limited 2017	100	101,883,100
Inox Air Products Limited 2016	10	10,076,620
Chemicals (3.64%)	360	370,643,620
Finance (26.32%)		
Dewan Housing Finance Corporation Limited 2019	850	897,144,400
Janalakshmi Financial Services Private Limited 2018	600	611,605,800
Ujjivan Financial Services Private Limited 2016	380	386,461,520
Cholamandalam Investment and Finance Company Limited 2018	250	262,556,500
Janalakshmi Financial Services Private Limited 2017	250	250,783,750
Indostar Capital Finance Limited 2017	25	249,010,750
Shriram Transport Finance Company Limited 2016 @	22	22,117,634
Finance (26.32%)	2377	2,679,680,354

Retailing (6.92%)		
Future Retail Limited 2021	500	503,394,000
Future Retail Limited 2020	200	201,357,600
Retailing (6.92%)	700	704,751,600
Petroleum Products (8.61%)		
HPCL-Mittal Energy Limited 2020	350	470,393,700
HPCL-Mittal Energy Limited 2021	300	406,116,900
Petroleum Products (8.61%)	650	876,510,600
Construction (7.93%)		
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee) 2018	800	809,227,200
Construction (7.93%)	800	809,227,200
Fixed Rates Bonds - Corporate (Cost 10,076,453,893)	9191	10,184,132,983
Zero Coupon Bonds - Corporate (7.53%)		
Petroleum Products (18.2%)		
HPCL-Mittal Energy Limited 2016	180	177,068,340
Petroleum Products (18.2%)	180	177,068,340
Finance (81.8%)		
India Infoline Finance Limited 2017 @	500	583,747,500
India Infoline Housing Finance Limited 2017 @	190	212,179,650
Finance (81.8%)	690	795,927,150
Zero Coupon Bonds - Corporate (Cost 972,671,011)	870	972,995,490
Investment Funds/Mutual Funds (13.9%)		
Mutual Fund (100%)		
L&T MF Liquid Fund - Direct Plan - Growth	867027.758	1,801,594,464
Mutual Fund (100%)	867027.758	1,801,594,464
Investment Funds/Mutual Funds (Cost 1,800,000,000)	867027.758	1,801,594,464
Total Investments (Cost 12,849,124,904)	877,088.758	12,958,722,937

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.
 (@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Short Term Opportunities Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (69.18%)		
Banks (1.45%)		
IDFC Bank Limited 2018 @	100	99,688,000
IDFC Bank Limited 2017 @	50	49,899,100
IDFC Bank Limited 2016 \$ @	6	5,993,856
Banks (1.45%)	156	155,580,956
Power (18.74%)		
NTPC Limited 2020	1000	1,004,569,000
Power Grid Corporation of India Limited 2020	600	603,748,050
Power Grid Corporation of India Limited 2019	200	207,465,650
NHPC Limited 2019	1000	101,459,300
NHPC Limited 2018	1000	101,284,500
Power (18.74%)	3800	2,018,526,500
Cement (8.4%)		
Ultratech Cement Limited 2018	500	499,100,500
Ultratech Cement Limited 2017	400	405,855,200
Cement (8.4%)	900	904,955,700
Pharmaceuticals (10.68%)		
Sun Pharma Laboratories Limited 2017 @	1150	1,150,578,450
Pharmaceuticals (10.68%)	1150	1,150,578,450
Finance (60.73%)		
Export-Import Bank of India 2018 @	1070	1,076,737,280
Housing Development Finance Corporation Limited 2017	700	1,022,034,550
Rural Electrification Corporation Limited 2017	800	811,273,600
National Bank for Agriculture & Rural Development 2020 @	700	708,142,400
LIC Housing Finance Limited 2017 @	615	620,996,750
National Bank for Agriculture & Rural Development 2018 @	600	598,471,800
Small Industries Development Bank of India 2018	500	502,475,500
Housing Development Finance Corporation Limited 2018	50	498,709,000
LIC Housing Finance Limited 2018 @	450	451,375,200
National Housing Bank 2019	150	150,174,150
Rural Electrification Corporation Limited 2020	100	100,717,700
Finance (60.73%)	5735	6,541,107,930

Fixed Rates Bonds - Corporate (Cost 10,754,577,726)	11741	10,770,749,536
Zero Coupon Bonds - Corporate (1.96%)		
Finance (100%)		
Mahindra & Mahindra Financial Services Limited 2019	270	305,142,870
Finance (100%)	270	305,142,870
Zero Coupon Bonds - Corporate (Cost 307,901,058)	270	305,142,870
Certificate Of Deposit (9.01%)		
Banks (100%)		
State Bank of Hyderabad 2017 @	5000	468,527,500
ICICI Bank Limited 2017	5000	467,349,500
Canara Bank 2017	2500	233,892,500
Yes Bank Limited 2017	2500	233,254,000
Banks (100%)	15000	1,403,023,500
Certificate Of Deposit (Cost 1,396,286,165)	15000	1,403,023,500
Fixed Rates Bonds - Government (19.85%)		
Sovereign (100%)		
08.12% GOI 10-DEC-2020	17500000	1,790,348,000
08.27% GOI 09-JUN-2020	7000000	720,542,900
06.35% GOI 02-JAN-2020	6000000	578,658,600
Sovereign (100%)	30500000	3,089,549,500
Fixed Rates Bonds - Government (Cost 3,073,081,271)	30500000	3,089,549,500
Total Investments (Cost 15,531,846,220)	30,527,011.00	15,568,465,406

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

(\$) Fair value of non traded securities as determined in accordance with the guidelines for valuation of securities of Mutual Funds dated February 17, 2016 and amendments thereto as applicable to L&T Investment Management Limited under procedures approved by the Trustee of L & T Mutual Fund.

(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Cash Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Commercial Papers (29.17%)		
Finance (100%)		
Power Finance Corporation Limited 2016 \$	1,000	494,177,000
Aditya Birla Finance Limited 2016 \$ @	1,000	493,982,500
Tata Capital Housing Finance Limited 2016 \$	1,000	493,649,500
IL&FS Limited 2016 @	1,000	492,621,500
Finance (100%)	4,000	1,974,430,500
Commercial Papers (Cost 1,971,981,620)	4,000	1,974,430,500
Certificate Of Deposit (70.83%)		
Banks (100%)		
IDFC Bank Limited 2016 @	7,500	741,033,750
Canara Bank 2016 \$	5,500	543,695,950
IndusInd Bank Limited 2016 \$	5,500	543,341,150
Punjab and Sind Bank 2016 \$	5,000	494,993,500
Axis Bank Limited 2016 \$	5,000	494,397,000
Yes Bank Limited 2016 \$	5,000	494,379,500
Corporation Bank 2016 \$	5,000	494,257,000
Allahabad Bank 2016 \$	5,000	494,124,500
Bank of Maharashtra 2016	2,500	246,606,750
Punjab and Sind Bank 2016	2,500	246,458,500
Banks (100%)	48,500	4,793,287,600
Certificate Of Deposit (Cost 4,789,856,685)	48,500	4,793,287,600
Total Investments (Cost 6,761,838,305)	52,500	6,767,718,100

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

(\$) Fair value of non traded securities as determined in accordance with the guidelines for valuation of securities of Mutual Funds dated February 17, 2016 and amendments thereto as applicable to L&T Investment Management Limited under procedures approved by the Trustee of L & T Mutual Fund.

(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Flexi Bond Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Government (100%)		
Sovereign (100%)		
07.88% GOI 19-MAR-2030	3720000	373,473,864
07.35% GOI 22-JUN-2024	3704600	362,674,783
07.68% GOI 15-DEC-2023	3300000	330,660,330
08.13% GOI 22-JUN-2045	250000	25,612,575
Sovereign (100%)	10974600	1,092,421,552
Fixed Rates Bonds - Government (Cost 1,080,981,054)	10974600	1,092,421,552
Total Investments (Cost 1,080,981,054)	10,974,600	1,092,421,552

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

L&T Low Duration Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (9.63%)		
Finance (100%)		
LIC Housing Finance Limited 2017 @	20	20,004,800
Finance (100%)	20	20,004,800
Fixed Rates Bonds - Corporate (Cost 19,976,729)	20	20,004,800
Commercial Papers (8.9%)		
Finance (100%)		
Cholamandalam Investment and Finance Company Limited 2017	40	18,496,540
Finance (100%)	40	18,496,540
Commercial Paper (Cost 18,389,405)	40	18,496,540
Certificate Of Deposit (81.47%)		
Finance (22.09%)		
National Bank for Agriculture & Rural Development 2017 @	200	18,762,440
Small Industries Development Bank of India 2017	200	18,611,660
Finance (22.09%)	400	37,374,100
Banks (77.91%)		
IDBI Bank Limited 2016 @	200	19,663,480
State Bank of Hyderabad 2017 @	200	18,741,100
ICICI Bank Limited 2017	200	18,715,540
Canara Bank 2017	200	18,707,840
Andhra Bank 2017	200	18,698,880
Corporation Bank 2017	200	18,691,420
Yes Bank Limited 2017	200	18,660,320
Banks (77.91%)	1400	131,878,580
Certificate Of Deposit (Cost 168,532,810)	1800	169,252,680
Total Investments (Cost 206,898,944)	1,860	207,754,020

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.
(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Gilt Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Government (100%)		
Sovereign (100%)		
07.88% GOI 19-MAR-2030	4805000	482,403,741
08.13% GOI 22-JUN-2045	4480000	458,977,344
Sovereign (100%)	9285000	941,381,085
Fixed Rates Bonds - Government (Cost 929,528,582)	9285000	941,381,085
Total Investments (Cost 929,528,582)	9,285,000	941,381,085

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

L&T Monthly Income Plan
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Equity (15.37%)		
Banks (17.24%)		
HDFC Bank Limited	4320	4,627,368
ICICI Bank Limited	11400	2,697,810
Axis Bank Limited	5390	2,393,969
IndusInd Bank Limited	2360	2,283,536
State Bank of India @	9830	1,909,478
Kotak Mahindra Bank Limited	2710	1,844,562
Banks (17.24%)	36010	15,756,723
Auto (7.5%)		
Bajaj Auto Limited	600	1,443,570
Mahindra & Mahindra Limited	1130	1,368,091
Ashok Leyland Limited	11400	1,238,040
Maruti Suzuki India Limited @	290	1,077,727
Eicher Motors Limited	55	1,054,933
Tata Motors Limited	2350	677,623
Auto (7.5%)	15825	6,859,984
Construction (5.34%)		
Ahluwalia Contracts India Limited	5412	1,640,918
ITD Cementation India Limited	11450	1,250,340
National Buildings Construction Corporation Limited	797	751,531
J.Kumar Infraprojects Limited	2300	631,925
MBL Infrastructures Limited	4000	610,200
Construction (5.34%)	23959	4,884,914
Construction Project (6.82%)		
Larsen & Toubro Limited @	1740	2,117,058
Engineers India Limited	10000	1,701,000
Ashoka Buildcon Limited	7100	1,213,390
Sadbhav Engineering Limited	4012	1,195,576
Construction Project (6.82%)	22852	6,227,024
Power (2.23%)		
Power Grid Corporation of India Limited	14630	2,035,033
Power (2.23%)	14630	2,035,033

Consumer Non Durables (10.41%)

ITC Limited	8320	2,731,036
Balrampur Chini Mills Limited	18100	1,952,085
Hindustan Unilever Limited	2040	1,773,780
Asian Paints Limited	1910	1,658,644
United Spirits Limited	560	1,399,664
Consumer Non Durables (10.41%)	30930	9,515,209

Minerals/Mining (1.02%)

Coal India Limited	3200	934,240
Minerals/Mining (1.02%)	3200	934,240

Finance (7.82%)

Multi Commodity Exchange of India Limited	2700	2,258,955
LIC Housing Finance Limited @	3200	1,578,080
Housing Development Finance Corporation Limited	1300	1,437,280
GIC Housing Finance Limited	4300	1,061,025
Credit Analysis And Research Limited	865	810,159
Finance (7.82%)	12365	7,145,499

Media & Entertainment (2.03%)

Zee Entertainment Enterprises Limited	4800	1,857,360
Media & Entertainment (2.03%)	4800	1,857,360

Software (8.86%)

Infosys Limited	2880	3,508,704
HCL Technologies Limited	3060	2,491,146
Tata Consultancy Services Limited @	500	1,260,150
Tata Elxsi Limited	447	842,081
Software (8.86%)	6887	8,102,081

Cement (9.61%)

The Ramco Cements Limited	5850	2,339,123
Shree Cements Limited	180	2,235,690
Grasim Industries Limited	530	2,037,400
UltraTech Cement Limited	350	1,130,063
ACC Limited	750	1,036,425
Cement (9.61%)	7660	8,778,701

Pesticides (0.89%)

UPL Limited	1700	812,090
Pesticides (0.89%)	1700	812,090

Non - Ferrous Metals (0.72%)		
Hindustan Zinc Limited @	3600	660,960
Non - Ferrous Metals (0.72%)	3600	660,960
Textile Products (2.47%)		
K.P.R. Mill Limited	1700	1,414,655
Himatsingka Seide Limited	4300	839,145
Textile Products (2.47%)	6000	2,253,800
Oil (1.12%)		
Oil & Natural Gas Corporation Limited	4800	1,027,680
Oil (1.12%)	4800	1,027,680
Industrial Capital Goods (3.01%)		
Bharat Electronics Limited	1340	1,640,562
BEML Limited	1070	1,117,187
Industrial Capital Goods (3.01%)	2410	2,757,749
Textiles - Cotton (1.49%)		
Indo Count Industries Limited	1400	1,360,100
Textiles - Cotton (1.49%)	1400	1,360,100
Petroleum Products (4.6%)		
Reliance Industries Limited @	3240	3,386,448
Hindustan Petroleum Corporation Limited	1050	827,138
Petroleum Products (4.6%)	4290	4,213,586
Auto Ancillaries (1.68%)		
WABCO India Limited	175	1,093,383
Amara Raja Batteries Limited	500	438,800
Auto Ancillaries (1.68%)	675	1,532,183
Consumer Durables (0.73%)		
Blue Star Limited	1700	663,510
Consumer Durables (0.73%)	1700	663,510
Pharmaceuticals (4.41%)		
Sun Pharmaceuticals Industries Limited @	2500	2,050,000
Divi's Laboratories Limited	1400	1,382,150
Sanofi India Limited	155	621,767
Pharmaceuticals (4.41%)	4055	4,053,917
Equity (Cost 84,641,140)	209748	91,432,343

Preferred Stock (0.02%)		
Media & Entertainment (100%)		
Zee Entertainment Enterprises Limited	11550	103,950
Media & Entertainment (100%)	11550	103,950
Preferred Stock (Cost)	11550	103,950
Fixed Rates Bonds - Corporate (16.92%)		
Finance (75.25%)		
National Bank for Agriculture & Rural Development 2020 @	50	50,581,600
Rural Electrification Corporation Limited 2020	25	25,180,500
Finance (75.25%)	75	75,762,100
Power (24.75%)		
Power Grid Corporation of India Limited 2025	25	24,922,475
Power (24.75%)	25	24,922,475
Fixed Rates Bonds - Corporate (Cost 100,359,543)	100	100,684,575
Zero Coupon Bonds - Corporate (13.9%)		
Finance (100%)		
Mahindra & Mahindra Financial Services Limited 2019	70	82,700,170
Finance (100%)	70	82,700,170
Zero Coupon Bonds - Corporate (Cost 83,584,136)	70	82,700,170
Fixed Rates Bonds - Government (53.79%)		
Sovereign (100%)		
07.88% GOI 19-MAR-2030	2200000	220,871,640
07.68% GOI 15-DEC-2023	500000	50,100,050
07.35% GOI 22-JUN-2024	500000	48,949,250
Sovereign (100%)	3200000	319,920,940
Fixed Rates Bonds - Government (Cost 317,475,183)	3200000	319,920,940
Total Investments (Cost 586,060,002)	3,421,468	594,841,978

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.
 (@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Resurgent India Corporate Bond Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (74.41%)		
Construction (10.56%)		
Patel KNR Heavy Infrastructures Limited 2026 @	1217	130,926,738
Patel KNR Heavy Infrastructures Limited 2023 @	1100	116,847,170
Patel KNR Heavy Infrastructures Limited 2024 @	301	32,084,179
Patel KNR Heavy Infrastructures Limited 2025 @	131	14,031,672
Construction (10.56%)	2749	293,889,759
Chemicals (11.33%)		
Inox Air Products Limited 2023	150	158,391,600
Inox Air Products Limited 2021	150	157,102,800
Chemicals (11.33%)	300	315,494,400
Power (13.73%)		
Reliance Utilities and Power Private Limited 2024 @	270	278,874,900
Jhajjar Power Limited 2025	10	103,203,200
Power (13.73%)	280	382,078,100
Transportation (16.22%)		
L&T Metro Rail (Hyderabad) Limited 2036 @	300	304,155,600
Reliance Ports & Terminals Limited 2023 @	150	147,469,650
Transportation (16.22%)	450	451,625,250
Commercial Services (13.78%)		
Intime Properties Limited 2023	409	383,613,779
Commercial Services (13.78%)	409	383,613,779
Oil (5.55%)		
IOT Utkal Energy Services Limited 2028	1508	154,559,896
Oil (5.55%)	1508	154,559,896
Finance (28.83%)		
Dewan Housing Finance Corporation Limited 2019	350	369,412,400
SBI Cards & Payment Services Private Limited 2022	300	305,310,900

Rural Electrification Corporation Limited 2025	128	128,287,232
Finance (28.83%)	778	803,010,532
Fixed Rates Bonds - Corporate (Cost 2,750,358,195)	6474	2,784,271,716
Zero Coupon Bonds - Corporate (11.15%)		
Construction (100%)		
Andhra Pradesh Expressway Limited 2024	278	417,325,538
Construction (100%)	278	417,325,538
Zero Coupon Bonds - Corporate (Cost 421,799,383)	278	417,325,538
Investment Funds/Mutual Funds (14.44%)		
Mutual Fund (100%)		
L&T MF Liquid Fund - Direct Plan - Growth	260108.327	540,478,338
Mutual Fund (100%)	260108.327	540,478,338
Investment Funds/Mutual Funds (Cost 540,000,000)	260108.327	540,478,338
Total Investments (Cost 3,712,157,578)	266,860.327	3,742,075,592

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.
 (@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L&T Short Term Income Fund
Statement of Portfolio Holding as at March 31, 2016
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2016 and the Revenue Account
for the year/period ended March 31, 2016)

Description	Quantity	Market Value / Fair Value
Fixed Rates Bonds - Corporate (76.64%)		
Chemicals (9.3%)		
Inox Air Products Limited 2019	100	103,991,400
Inox Air Products Limited 2017	50	50,941,550
Inox Air Products Limited 2016	50	50,383,100
Chemicals (9.3%)	200	205,316,050
Finance (31.28%)		
Janalakshmi Financial Services Private Limited 2017	250	250,783,750
Indostar Capital Finance Limited 2017	25	249,010,750
Shriram Transport Finance Company Limited 2016 @	190	190,771,630
Finance (31.28%)	465	690,566,130
Transportation (4.57%)		
Adani Ports and Special Economic Zone limited 2017	50	50,633,250
Adani Ports and Special Economic Zone limited 2016	50	50,286,200
Transportation (4.57%)	100	100,919,450
Petroleum Products (9.13%)		
HPCL-Mittal Energy Limited 2020	150	201,597,300
Petroleum Products (9.13%)	150	201,597,300
Commercial Services (9.29%)		
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited) 2020	200	205,174,000
Commercial Services (9.29%)	200	205,174,000
Construction (13.71%)		
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee) 2018	200	202,306,800
Tata Housing Development Company Limited 2016	100	100,411,300
Construction (13.71%)	300	302,718,100
Power (11.33%)		
JSW Energy Limited 2016	250	250,096,500
Power (11.33%)	250	250,096,500
Ferrous Metals (2.28%)		
JSW STEEL Limited 2017	50	50,268,950
Ferrous Metals (2.28%)	50	50,268,950

Retailing (9.11%)		
Future Retail Limited 2020	200	201,357,600
Retailing (9.11%)	200	201,357,600
Fixed Rates Bonds - Corporate (Cost 2,196,507,044)	1915	2,208,014,080
Zero Coupon Bonds - Corporate (9.46%)		
Petroleum Products (18.05%)		
HPCL-Mittal Energy Limited 2016	50	49,185,650
Petroleum Products (18.05%)	50	49,185,650
Finance (81.95%)		
India Infoline Housing Finance Limited 2017 @	200	223,347,000
Finance (81.95%)	200	223,347,000
Zero Coupon Bonds - Corporate (Cost 272,719,012)	250	272,532,650
Investment Funds/Mutual Funds (13.9%)		
Mutual Fund (100%)		
L&T MF Liquid Fund - Direct Plan - Growth	192672.835	400,354,325
Mutual Fund (100%)	192672.835	400,354,325
Investment Funds/Mutual Funds (Cost 400,000,000)	192672.835	400,354,325
Total Investments (Cost 2,869,226,056)	194,837.835	2,880,901,055

Confirmation has been received from CITI Bank NA, Mumbai Branch at the end of the financial year for the investments held by them.

(@) Investment in companies which have invested more than five percent of the net asset value of any schemes of L&T Mutual Fund.

L & T Mutual Fund

VOTING POLICIES AND PROCEDURES

VOTING POLICIES AND PROCEDURES

Introduction

Securities & Exchange Board of India (SEBI), vide circular ref. SEBI/IMD/Cir No. 18/198647/2010 dated March 15, 2010 stipulated that mutual funds should play an active role in ensuring better corporate governance of listed Companies. In this regard, SEBI has mandated that, Asset Management Companies shall disclose their policy and procedure, for exercising the voting rights in respect of shares held on behalf of the mutual funds on their website as well as in the annual reports of the schemes. This document is drafted in pursuance of the above referred circular and clarificatory email received from SEBI on June 23, 2011.

The purpose of this document is to disclose general policies and procedures followed by L&T Investment Management Limited (LTIML) for exercising the voting rights in respect of shares held in the schemes of L&T Mutual Fund (the Fund). LTIML understands its fiduciary duty to exercise its vote judiciously, on behalf of, and in the best interest of the unit holders of the fund. It further appreciates that voting decisions may affect the value of shareholdings.

General Voting Principles and Application

LTIML shall review all proposals, even though that may be considered to be routine matters. Since, LTIML endeavors to effectively manage its investment process and corporate governance responsibilities, in all cases each proposal will be considered based on the relevant facts and circumstances and in the best interest of the unit-holders.

LTIML will generally follow the below mentioned voting guidelines:

1. Corporate Governance matters (including changes in the state of incorporation, merger and other corporate restructuring and anti takeover provisions): Mergers and acquisitions and corporate restructuring proposals will be subject to appropriate review on a case-by-case basis to determine whether they would be beneficial to shareholders' interest. LTIML votes against anti-takeover proposals but will consider supporting measures for time periods in special circumstances.
2. Changes to capital structure (including increases or decreases of capital and preferred stock issuances): The proposals for approval to alter the capital structure of the company, such as an increase in authorized capital will generally be supported unless the same is considered to be unusual or excessive. LTIML does not generally favour shares with restricted or differential voting rights.
3. Stock option plans and other management compensation issues: LTIML would generally support proposals for Employee Stock option plans and other management compensation plans, but would oppose stock option plans and compensation, if it feels that approval of the plan would be against

shareholder interest by virtue of being excessively dilutive or seen as giving undue advantage to the management.

4. Corporate Social Responsibilities: LTIML believes in management discretion with regard to social and environmental issues and would generally support proposals on social issues that have demonstrable socio-economic benefits.

5. Appointment and Removal of Directors: The foundation of good corporate governance is in the selection of responsible and qualified, Independent Directors that are likely to diligently represent the interest of the shareholders and oversee management of the Company in the manner that will seek to maximize shareholder value over time. LTIML would generally support the Board's nominees in the election of Directors and generally support proposals that strengthen the independence of Board of Directors. However, each such proposal shall be evaluated on a case-by-case basis.

LTIML will generally vote in accordance with the above guidelines, but may act differently if the relevant facts and circumstances so warrant in the interests of the shareholders.

Exceptionally, LTIML may also decide to abstain where it does not have sufficient information or where LTIML wish to give a cautionary message to a Company. LTIML may also decide to abstain from voting for holdings in schemes which follow a passive philosophy towards investment.

Voting procedures

Voting in respect of proposals covered by these guidelines shall be executed by LTIML's Investment Operations team based on voting instructions received from the Investment Management Team. Proposals not covered by these guidelines would be evaluated by the Investment Management team of LTIML. LTIML may utilize the services of third party professional agencies for getting in-depth analysis of proposals and recommendations on voting. In case if the voting done by LTIML is at a variance from the recommendation provided by the service provider, approval will be obtained from either the Head of Equities or the Chief Executive Officer. Generally voting decisions on the proposals are communicated to the custodians, who in turn cast the votes on behalf of LTIML. LTIML retains the discretion to vote directly, wherever feasible.

There may be situations in which LTIML may be unable to vote, or may choose not to vote, examples of such cases are : (i) proxy ballot not received from the Custodian of the schemes of the Fund, (ii) notice of the meeting received too late; (iii) fees being imposed upon the exercise of a vote and it is determined that such fees outweigh the benefit of voting; (iv) there being legal encumbrances to voting, including blocking restrictions in certain markets that preclude the ability to dispose of a security if LTIML votes or where LTIML is prohibited from voting by applicable law or other regulatory or market requirements, including but not limited to, effective Powers of Attorney; (v) the Fund holding shares on the record date but the same been sold prior to the date of the meeting; (vi) proxy voting service not offered by the Custodian of the Fund in the relevant market; etc

Conflict of Interest

LTIML recognizes that there may be a potential conflict of interest (may be in form of the company being a group / associate company or the company having investments in the schemes of the Fund) when it votes on an entity with which LTIML may have a significant relationship. In such cases, LTIML will ensure to vote in the interest of the unit holders and in accordance with the guidelines stated herein. All investments by the schemes are made based on strong fundamentals of a Company.

Review and control

This document and the actual exercise of voting will be placed before/ circulated to the members of the Investment Management Committee of LTIML on a periodic basis. Internal controls and checks are in place at various key steps in the process of exercise of votes as considered relevant/material by LTIML. On an annual basis, the voting process shall be subject to audit as per requirements under SEBI Regulations.

Disclosure requirements

In accordance with SEBI circular IMD/Cir No. 18/198647/2010 dated March 15, 2010 and CIR/IMD/DF/05/2014 dated March 24, 2014, LTIML shall disclose the following:

1. Voting policy and procedures will be made available on the website of the Fund.
2. LTIML shall disclose on its website and in the annual report of the schemes of the Fund distributed to the unit-holders, actual exercise of its voting in general meetings of listed Companies in the format as prescribed in the SEBI circulars from time to time.

Further on an annual basis, LTIML shall obtain Auditor's certification on the voting reports being disclosed by LTIML for the Schemes of the Fund. Such Auditor's certification shall be submitted to trustees and also disclosed in the relevant portion of the Mutual Funds' annual report and website.

Board of LTIML and LTMFTL shall review and ensure that LTIML has voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The confirmation to the same, along with any adverse comments made by auditors, shall be reported to SEBI in the half yearly trustee reports.

This policy will be effective from July 21, 2015.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	06-Apr-15	Jindal Steel & Power Limited	EGM	Management	Alteration of AOA	FOR	FOR	This is an enabling resolution. No concern has been identified.
Apr 2015 - Jun 2015	06-Apr-15	Jindal Steel & Power Limited	EGM	Management	Revision of remuneration of Mr Naveen Jindal Chairman and Payment of Minimum remuneration	FOR	FOR	We believe external uncertainties are driving profits of the company. Thereby shift from profit linked compensation to fixed compensation is justified.
Apr 2015 - Jun 2015	06-Apr-15	Jindal Steel & Power Limited	EGM	Management	Revision of remuneration of Mr Ravi Kant Uggal Managing Director and Group CEO and payment of Minimum remuneration	FOR	FOR	We believe external uncertainties are driving profits of the company. Thereby shift from profit linked compensation to fixed compensation is justified.
Apr 2015 - Jun 2015	06-Apr-15	Jindal Steel & Power Limited	EGM	Management	Payment of Minimum remuneration to Mr K Rajagopal Group CFO & Director	FOR	FOR	We believe external uncertainties are driving profits of the company. Thereby shift from profit linked compensation to fixed compensation is justified.
Apr 2015 - Jun 2015	06-Apr-15	Jindal Steel & Power Limited	EGM	Management	Payment of Minimum remuneration to Mr Dinesh Kumar Saraogi Whole-time Director.	FOR	FOR	We believe external uncertainties are driving profits of the company. Thereby shift from profit linked compensation to fixed compensation is justified.
Apr 2015 - Jun 2015	07-Apr-15	Sanofi India Limited	PB	Management	Appointment of Mr. S. R. Gupte as an Independent Director	FOR	FOR	The appointment is within regulations. No concerns.
Apr 2015 - Jun 2015	07-Apr-15	Sanofi India Limited	PB	Management	Appointment of Mr. A. K. R. Nedungadi as an Independent Director	FOR	FOR	The appointment is within regulations. No concerns.
Apr 2015 - Jun 2015	07-Apr-15	Sanofi India Limited	PB	Management	Appointment of Mr. Rangaswamy R. Iyer as an Independent Director	FOR	FOR	The Company is seeking shareholders' approval for appointment of Mr. Iyer for a period of 5 years. No concern has been identified with respect to his profile or independence.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Adoption of Accounts	FOR	FOR	This is a standard resolution. No concern has been identified.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Declaration of dividend	FOR	FOR	This is a standard resolution. No concern has been identified. The Company has sufficient cash to pay out dividend.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Re-appointment of Mr. N. Krishnan, liable to retire by rotation	FOR	FOR	No concern has been identified regarding the appointment of Mr. Krishnan.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of B S R & Co. LLP as Statutory Auditors of the Company, for a period of 1 year, and fix the remuneration	FOR	FOR	Company is within the regulations for this resolution.No concern.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of Mr. S.N. Talwar as an Independent director for a period of 5 years	FOR	FOR	Company is within the regulations for this resolution.No concern.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of Mr. H.C.H. Bhabha as an Independent Director, for a period of 5 years	FOR	FOR	Company is within the regulations for this resolution.No concern.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of Mrs. Rani Ajit Jadhav as an Independent Director, for a period of 5 years	FOR	FOR	No Concern has been identified regarding the appointment of Mr. Jadhav.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of Mr. Anand Nambiar as the Managing Director of the Company for a period of 3 years	FOR	ABSTAIN	There are differing opinions on this appointment in terms of compliance with sections of the Companies Act. Thus we would like to abstain.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of Mr. Brijesh Kapil as a Wholetime Director of the Company for a period of 5 years	FOR	ABSTAIN	There are differing opinions on this appointment in terms of compliance with sections of the Companies Act. Thus we would like to abstain.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of Mr. Ali Sleiman as a Wholetime Director of the Company for a period of 5 years from February 05, 2015	FOR	ABSTAIN	There are differing opinions on this appointment in terms of compliance with sections of the Companies Act. Thus we would like to abstain.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Appointment of M/s Joshi Apte & Associates, Cost Accountants as Cost Auditors	FOR	FOR	No concern has been identified with respect to remuneration of Cost Auditors.
Apr 2015 - Jun 2015	08-Apr-15	Merck Limited	AGM	Management	Related Party transaction with Merck KGaA, Germany	FOR	FOR	No major concern has been identified as the transaction enter with the related are in nature of ordinary course of business.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Adoption of Accounts	FOR	FOR	This is a standard resolution. No concern has been identified.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Declaration of Dividend	FOR	FOR	This is a standard resolution. No concern has been identified. The Company has sufficient cash to pay out dividend.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Re-appointment of Mr B L Taparia as Director	FOR	FOR	No concern has been identified regarding the appointment of Mr. Taparia.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Re-appointment of Mr Ajay Kapur as Director	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Kapur.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Appointment of M/s SRBC & Co LLP, Chartered Accountants as Auditors	FOR	FOR	No concerns. Company has 3 year transition period.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Appointment of Ms Usha Sangwan as Director	FOR	FOR	No concern has been identified regarding the appointment of Ms. Usha Sangwan.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Payment of commission to Non-Executive Directors	FOR	FOR	No major concerns have been identified. As the remuneration policy of the Company in the past has been fair, we vote FOR the resolution.
Apr 2015 - Jun 2015	08-Apr-15	Ambuja Cements Limited	AGM	Management	Ratification of remuneration to Cost Auditors M/s P M Nanabhoy & Co, Cost Accountants	FOR	FOR	This is an enabling resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Apr 2015 - Jun 2015	09-Apr-15	IDFC Limited	M (Equity Sharehold	Management	Scheme of Arrangement among IDFC Ltd and IDFC Bank Ltd and their respective shareholders and creditors.	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	09-Apr-15	Strides Arcolab Limited	PB	Management	Scheme of Amalgamation between Shasun Pharmaceuticals Limited (Transferor Company) and Strides Arcolab Limited (Transferee Company) and their respective shareholders and creditors under Sections 391 and 394 and other relevant provisions of the Companies Act, 1956	FOR	FOR	The Company has provided adequate disclosures and justification for the Scheme. The proposed Scheme does not have any potential conflict of interest. As consideration, the shareholders of the Transferor Company will be issued and allotted shares of the Transferee Company, in the share exchange ratio of 5:16, as recommended in the Valuation Report. This will not have any negative impact on the on the interests of the shareholders of either the Transferor or the Transferee Company. Therefore, no concern has been identified.
Apr 2015 - Jun 2015	10-Apr-15	Strides Arcolab Limited	M (Equity Sharehold	Management	Scheme of Amalgamation between Shasun Pharmaceuticals Limited (Transferor Company) and Strides Arcolab Limited (Transferee Company) and their respective shareholders and creditors under Sections 391 and 394 and other relevant provisions of the Companies Act, 1956	FOR	FOR	The Company has provided adequate disclosures and justification for the Scheme. The proposed Scheme does not have any potential conflict of interest. As consideration, the shareholders of the Transferor Company will be issued and allotted shares of the Transferee Company, in the share exchange ratio of 5:16, as recommended in the Valuation Report. This will not have any negative impact on the on the interests of the shareholders of either the Transferor or the Transferee Company. Therefore, no concern has been identified.
Apr 2015 - Jun 2015	10-Apr-15	Bharti Airtel Limited	PB	Management	Implementation of the ESOP Scheme 2005 through ESOP Trust and related amendment in the ESOP Scheme 2005.	FOR	FOR	This is an enabling resolution. As per SEBI (Share Based Employee Benefits) Regulations, 2014 (the ESOP Regulations), the Company is required to take shareholders' approval for implementing ESOP Scheme through route. No concern has been identified in this regard.
Apr 2015 - Jun 2015	10-Apr-15	Bharti Airtel Limited	PB	Management	Authorisation to the ESOP Trust for secondary acquisition of shares and provision of money for acquisition of such shares.	FOR	FOR	This is an enabling resolution. As per SEBI (Share Based Employee Benefits) Regulations, 2014 (the ESOP Regulations), the Company is required to take shareholders' approval for implementing ESOP Scheme through route and authorizing the trust for secondary acquisition. No governance issues have been identified in this regard.
Apr 2015 - Jun 2015	11-Apr-15	Titagarh Wagons Limited	PB	Management	Raising of funds by way of issue of equity shares and/or other securities for an amount up to Rs.2,500 million	FOR	ABSTAIN	Lack of disclosure on the need for funds
Apr 2015 - Jun 2015	11-Apr-15	Titagarh Wagons Limited	PB	Management	Sub-division of 1 (one) Equity Share of face value of Rs.10/- Into 5 Equity Shares Rs. 2 each	FOR	FOR	The Company with a view to encourage the participation of small investors has considered and proposed sub-division of Equity shares. The share price of the Company has increased from Rs. 103.80 as on 18th March, 2014 to Rs. 673.50 on 18th March, 2015 i.e. approx. 550%. The subdivision will not have any dilutive impact on investor shareholdings. No concern has been identified in this regard.
Apr 2015 - Jun 2015	11-Apr-15	Titagarh Wagons Limited	PB	Management	Alteration in the Memorandum of Association	FOR	FOR	This is an enabling resolution so as to enable the stock split proposed under Resolution #2. No concern has been identified in this regard.
Apr 2015 - Jun 2015	11-Apr-15	Titagarh Wagons Limited	PB	Management	Alteration in the Articles of Association	FOR	ABSTAIN	Absence of disclosures

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	14-Apr-15	Techno Electric & Engineering Company Limited	PB	Management	Sale of Wind Power Assets of the Company either in whole or in part together with the land and other structures attached thereto, and including current contracts, engagements etc. by way of slump sale basis or otherwise	FOR	FOR	We believe, asset ownership per-se is a non-core area of business. Cash released from sale can be best utilised in growing the core-area of EPC. Moreover, it is likely to get a fair price for the said sale.
Apr 2015 - Jun 2015	19-Apr-15	Adani Ports and Special Economic Zone Limited	PB	Management	Composite Scheme of Arrangement between Adani Enterprises Ltd and Adani Ports and Special Economic Zone Ltd and Adani Power Ltd and Adani Transmission Ltd and Adani Mining Pvt Ltd and their respective shareholders and Creditors	FOR	FOR	The Company has provided adequate disclosures and justification for the Scheme. The proposed Scheme does not have any potential conflict of interest. As consideration, the shareholders of APSEZ will issue and allot 1 share of ` 10 each, for every 1 share held in AEL, as is recommended in the Valuation Report. This will not have any negative impact on the interests of the shareholders of any of these companies. Therefore, no concern has been identified regarding the Scheme.
Apr 2015 - Jun 2015	19-Apr-15	Adani Power Limited	PB	Management	Composite Scheme of Arrangement between Adani Enterprises Ltd and Adani Ports and Special Economic Zone Ltd and Adani Power Ltd and Adani Transmission Ltd and Adani Mining Pvt Ltd and their respective shareholders and Creditors	FOR	FOR	The Company has provided adequate disclosures and justification for the Scheme. The proposed Scheme does not have any potential conflict of interest. As consideration to the shareholders of AEL, APL will issue and allot 18,596 shares of ` 10 each, for every 10,000 shares held in AEL, as is recommended in the Valuation Report. This will not have any negative impact on the interests of the shareholders of any of these companies. Therefore, no concern has been identified regarding the scheme.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	Adoption of Accounts	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	The Company declared of Rs. 5.50 per equity share of Rs. 10 each for FY 2014.	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	To re-appoint Mr. N. N. Kampani as director, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	To re-appoint Mr. W. Spiegel as director who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	To reappoint Deloitte Haskins & Sells LLP as the Auditors of the Company till the conclusion of the next AGM.	FOR	FOR	Companies Act provides a window of 3 years for transition. Management has assured us of the same.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	To approve the remuneration to be paid to the Cost Auditors, Messrs. Dhananjay V. Joshi & Associates, for FY 2015.	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	Appointment of Ms. Sulajja Firodia Motwani, as an Independent Director of the Company for a period of 5 consecutive years from 16th January, 2015.	FOR	AGAINST	Ms. Motwani is declared as a defaulter by CIBIL.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	Appointment of Mr. V. K. Viswanathan, as an Independent Director of the Company for a period of 5 consecutive years from 16th January, 2015.	FOR	FOR	Management has assured us of requisite compliance.
Apr 2015 - Jun 2015	22-Apr-15	KSB Pumps Limited	AGM	Management	To approve transactions with KSB AG, Germany, ultimate controlling company of the Company.	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Adoption of Accounts	FOR	FOR	This is a standard resolution. No concern has been identified.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Confirmation of Interim Dividend & Declaration of Final Dividend for the year ended 31.12.2014	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Re-appointment of Mr. Rakesh Makhija as a director, liable to retire by rotation	FOR	FOR	No Concern has been identified with respect to profile of performance of Mr. Makhija.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Appointment of M/s. Price Waterhouse & Co Bangalore LLP as Statutory Auditors for a period of 4 years, and fix the remuneration	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Appointment of Mr. K. C. Mehra as an Independent Director of the Company for a term of 5 years	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Appointment of Mr. P. R. Menon as an Independent Director of the Company for a term of 5 years	FOR	FOR	No Concern has been identified regarding the appointment of Mr. Menon.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Appointment of Mr. P. M. Telang as an Independent Director of the Company for a term of 5 years	FOR	FOR	No Concern has been identified regarding the appointment of Mr. Telang.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Appointment of Ms. Hema A. Hattangady as an Independent Director of the Company for a term of 5 years	FOR	FOR	No Concern has been identified regarding the appointment of Ms. Hattangady.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Re-Appointment of Mr. Shishir Josphura as Managing Director of the Company and payment of remuneration to him	FOR	FOR	No Concern has been identified regarding the appointment and remuneration to Mr. Josphura.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Payment of remuneration to Cost Auditors M/s R A & Co, Cost Accountants	FOR	FOR	This is a standard resolution. No concern has been identified with respect to remuneration of Cost Auditors.
Apr 2015 - Jun 2015	23-Apr-15	SKF India Limited	AGM	Management	Related party transactions with SKF Asia Pacific Pte Ltd, Singapore, SKF Group Company	FOR	FOR	Shareholders should note that the Company is seeking approval for the related party transactions entered into by the Company during the financial year 2014. No major concern has been identified.
Apr 2015 - Jun 2015	23-Apr-15	GIC Housing Finance Limited	PB	Management	Issuance of Non-Convertible Debentures (NCD)/ Bonds of Rs 400 Crores on Private Placement basis.	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Adoption of Accounts	FOR	FOR	This is a standard resolution. No concern has been identified.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Declaration of Dividend	FOR	FOR	The Company has sufficient cash to pay the dividend. No concern has been identified in this regard.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Re-appointment of Mr R Sampath Kumar as Director	FOR	FOR	No concern has been identified with respect to profile and appointment of Mr. Sampath.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Re-appointment of Mr Frank Huber as Director	FOR	FOR	No concern has been identified with respect to profile and appointment of Mr. Huber.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Appointment of Auditors	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Appointment of Dr Sanak Mishra as Independent Director	FOR	FOR	No concern has been identified with respect to profile or independence of Dr. Mishra.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Appointment of Mrs Renu Chalus as Independent Director	FOR	FOR	No concern has been identified with respect to profile or independence of Ms. Chalus.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Appointment of Mr Rakesh Jinsi as Independent Director	FOR	FOR	No concern has been identified with respect to profile or independence of Mr. Jinsi.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Appointment of Mr Klaus Rosenfeld as Director	FOR	FOR	No concern has been identified with respect to profile and appointment of Mr. Rosenfeld.
Apr 2015 - Jun 2015	24-Apr-15	FAG Bearings India Limited	AGM	Management	Enter into various related party transactions with Schaeffler Technologies AG & Co KG	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	28-Apr-15	Tata Consultancy Services Limited	M (Equity Sharehold	Management	Amalgamation between CMC Ltd and Tata Consultancy Services Ltd and their respective shareholders.	FOR	FOR	The Company has provided adequate disclosures and justification for the Scheme. The proposed Scheme does not have any potential conflict of interest. As consideration, the public shareholders of CMC Ltd. will be issued and allotted shares of TCS in the share exchange ratio as recommended in the Valuation Report. This will not have any negative impact on the interests of the shareholders of any of these companies. Therefore, no concern has been identified with respect to the Scheme.
Apr 2015 - Jun 2015	29-Apr-15	Sanofi India Limited	AGM	Management	Adoption of Accounts	FOR	FOR	No concern has been identified. The Auditors have not raised any concern in their Report.
Apr 2015 - Jun 2015	29-Apr-15	Sanofi India Limited	AGM	Management	Confirmation of Interim Dividend of Rs 10 for the year ended 31.12.2014. Declaration of Final Dividend of Rs 24 for the year ended 31.12.2014 and Special One-time Dividend of Rs 11	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	29-Apr-15	Sanofi India Limited	AGM	Management	Reappointment of M/s. S R B C & CO. LLP, Chartered Accountants, as Statutory Auditors of the Company, for a period of 2 years, and fix the remuneration	FOR	FOR	Act provides a transition period
Apr 2015 - Jun 2015	29-Apr-15	Sanofi India Limited	AGM	Management	Ratification of remuneration paid to M/s. N. I. Mehta & Co., Cost Auditors of the Company for FY 2014 and FY 2015.	FOR	FOR	This is an enabling resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	29-Apr-15	Sanofi India Limited	AGM	Management	Appointment of Dr. S. Ayyangar as a director of the Company, liable to retire by rotation	FOR	FOR	No concern has been identified regarding the appointment of Dr. Ayyangar as a director of the Company, liable to retire by rotation. The appointment is in compliance with the law.
Apr 2015 - Jun 2015	29-Apr-15	Sanofi India Limited	AGM	Management	Appointment of Mr. F. Briens as a director of the Company	FOR	FOR	Company has confirmed attendance of Mr. F.Briens in the last held board meeting
Apr 2015 - Jun 2015	29-Apr-15	Sanofi India Limited	AGM	Management	Enter into various related party transactions with Sanofi-Aventis Singapore Pte Ltd	FOR	ABSTAIN	We do not know the transfer pricing and need more details regarding this transaction. We would like to abstain in such a case
Apr 2015 - Jun 2015	30-Apr-15	Somany Ceramics Limited	PB	Management	To issue securities to raise up to Rs. 150 Crore.	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	30-Apr-15	Somany Ceramics Limited	PB	Management	To Approve increase in aggregate limit for investment by the Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPI) and Non Resident Indians (NRI) in equity share capital of the Company.	FOR	FOR	In supersedence of the earlier resolution passed by the Shareholders at their Extra-Ordinary General Meeting held on 18 March, 2011, the Company in the proposed resolution is seeking shareholders approval to increase the limit of FIIs/FPIs' holding from current 30% to 40%, subject to condition that investment by each FII/ FPI shall not exceed 10% or such other limit as may be stipulated by RBI in each case, from time to time and the limit for NRIs shareholding to 5% of the paid-up equity share capital of the Company. As on 31st December, 2014 FIIs hold 5.66%, NRIs holds 0.12% and OCBs hold 14.43% of the total share capital of the Company. No concern has been identified.
Apr 2015 - Jun 2015	06-May-15	ABB India Limited	AGM	Management	Adoption of Accounts	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	06-May-15	ABB India Limited	AGM	Management	Declaration of dividend	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	06-May-15	ABB India Limited	AGM	Management	Appointment of M/s. S R BATUBOI & ASSOCIATES LLP, as Statutory Auditors for a period of 2 years, and fix the remuneration	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	06-May-15	ABB India Limited	AGM	Management	Appointment of Mr. Tarak Mehta as a director of the Company who is liable to retire by rotation	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	06-May-15	ABB India Limited	AGM	Management	Appointment of Mr. Nasser Munjee as a Non-Executive Independent Director of the Company for a term of five consecutive years from the date of this Annual General Meeting	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	06-May-15	ABB India Limited	AGM	Management	Appointment of Mr. Darius E Ubowadia as a Non-Executive Independent Director of the Company for a term of five consecutive years from the date of this Annual General Meeting	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	06-May-15	ABB India Limited	AGM	Management	Appointment of Mrs. Renu Sud Karnad as a Non-Executive Independent Director of the Company for a term of five consecutive years from the date of this Annual General Meeting	FOR	FOR	No clarity on whether Mrs Karnad has resigned from at least 1 public company. However its in public domain that she has in past resigned from other companies boards considering the said limitation.
Apr 2015 - Jun 2015	07-May-15	Vesuvius India Limited	AGM	Management	Adoption of accounts	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Vesuvius India Limited	AGM	Management	Declaration of dividend	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Vesuvius India Limited	AGM	Management	Re-appointment of Mr. Biswadipt Gupta as a director, liable to retire by rotation	FOR	ABSTAIN	Mr. Gupta has been associated with the Company for 24 years. We would take into account, the tenure of the director prior to Companies Act, 2013 coming into effect, as the spirit behind the provision of law recognizes that long tenure does impact independence. We also find inconsistency in this resolution and Resolution 6. Both the resolutions cannot be correct. If Resolution #3 is to be acted upon Mr. Gupta is retiring and is reappointed on retiring basis. Once he is appointed as retiring director he cannot be appointed as non-retiring director under resolution#6 in the same meeting. If both the resolutions are carried it will create a paradoxical situation where one individual is appointed in same meeting as retiring as well as non-retiring director. Therefore, we would abstain from voting on this resolution.
Apr 2015 - Jun 2015	07-May-15	Vesuvius India Limited	AGM	Management	Re-appointment of Mr. Nokerman as a director liable to retire by rotation	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Vesuvius India Limited	AGM	Management	Appointment of M/S BSR & Co. as Statutory Auditors for a period of 2 years with ratification next year, and fix the remuneration	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Vesuvius India Limited	AGM	Management	Appointment of Mr. Biswadipt Gupta as an Independent Director for a period of 5 years, w.e.f. 7th May, 2015	FOR	ABSTAIN	Mr. Gupta has been associated with the Company for 24 years. We would take into account, the tenure of the director prior to Companies Act, 2013 coming into effect, as the spirit behind the provision of law recognizes that long tenure does impact independence. We also find inconsistency in this resolution and Resolution 6. Both the resolutions cannot be correct. If Resolution #3 is to be acted upon Mr. Gupta is retiring and is reappointed on retiring basis. Once he is appointed as retiring director he cannot be appointed as non-retiring director under resolution#6 in the same meeting. If both the resolutions are carried it will create a paradoxical situation where one individual is appointed in same meeting as retiring as well as non-retiring director. Therefore, we would abstain from voting on this resolution.
Apr 2015 - Jun 2015	07-May-15	Huhtamaki PPL Limited	AGM	Management	Adoption of Accounts	FOR	FOR	This is a standard resolution. The Auditors have not made any qualification in their report, and have stated that the Company's financial statements give a true and fair view of the Company's state of affairs, profit for the year and cash flows for the year, in conformity with the accounting principles generally accepted in India. The Company is compliant with the laws relevant in this regard and no other governance issues have been identified.
Apr 2015 - Jun 2015	07-May-15	Huhtamaki PPL Limited	AGM	Management	Declaration of Dividend	FOR	FOR	The Company paid a dividend of Rs. 2.80 per equity share in FY 2013. The Company recommends payment of dividend of Rs. 2.80 per equity share for FY 2014 as well. This would result in a cash outflow of Rs. 24.43 Crores (including dividend tax). The Company has sufficient cash to pay out dividend. No concern has been identified.
Apr 2015 - Jun 2015	07-May-15	Huhtamaki PPL Limited	AGM	Management	Re-appointment of Mr. Jukka Moisio as a director, liable to retire by rotation	FOR	AGAINST	Mr. Moisio has attended only 46% (6 out of 13) of the Board Meetings of the Company held in 2014, and overall 10 out of 26 of the Board Meetings (38%) of the Company held in last 3 years.
Apr 2015 - Jun 2015	07-May-15	Huhtamaki PPL Limited	AGM	Management	Appointment of M/s. S R B C & Co. LLP, as the Statutory Auditors of the company for a term of 5 years, and fix the remuneration.	FOR	FOR	Provisions of the Companies Act 2013 state that auditors should not have tenure of over 10 years. However, the Companies Act 2013 and the Rules thereunder provide a transition period of 3 years.
Apr 2015 - Jun 2015	07-May-15	Huhtamaki PPL Limited	AGM	Management	Appointment of Ms. Sukanya Kripalu as an Independent Director for a period of two years commencing from 7th May, 2015	FOR	FOR	No concern has been identified regarding the profile or independence of Ms. Kripalu. Further, her appointment would increase the Board independence from and would include a Woman Director in the Board. Therefore no concern has been identified with respect to her appointment. Additionally, shareholders may note that as per the provisions of Section 149 of the Companies Act, 2013, an independent director shall hold office for not more than 2 terms of up to 5 years each. As the Company has proposed the appointment of Ms. Kripalu for a period of 2 years, this period shall be counted as 1 term.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Adoption of accounts	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	To confirm the Interim Dividend aggregating to `9.45/- per equity share of `2/- each, already paid for the financial year ended December 31, 2014.	FOR	FOR	This is a standard resolution. The Company has sufficient cash to pay out dividend. No concern has been identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Re-appointment of Mr. P R Chandrasekar as a director, liable to retire by rotation	FOR	FOR	No Concern has been identified with respect to appointment of Mr. Chandrasekar.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Re-appointment of Mr. Atul Nishar as a director, liable to retire by rotation	FOR	AGAINST	The Company has 5 independent and 6 non-independent directors. The Company has non-executive chairman as per Company classification. Mr. Nishar was a founder and promoter of the Company and continue on the board as non executive director without observation of any cooling off period.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Re-appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors of the Company for a period of 1 year, and fix the remuneration	FOR	FOR	Provisions of the Companies Act 2013 state that auditors should not have tenure of over 10 years. However, the Companies Act 2013 and the Rules thereunder provide a transition period of 3 years.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Appointment of Mr. Basab Pradhan as a Non-Executive Independent director for a period of 2 years	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Appointment of Mr. Christian Deeking as a Non-Executive Independent director for a period of 2 years	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Appointment of Mr. R Srikrishna as a Director liable to retire by rotation	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Appointment of Mr. Jack Hennessy as a Non-Executive Director liable to retire by rotation	FOR	FOR	No Concern has been identified with respect to appointment of Mr. Hennessy.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Appointment of Dr. Punita Kumar-Sinha as a Non-Executive Independent Director for a period of 2 years	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Amendment to Articles of Association of the Company	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Payment of commission of up to 1% of the Net Profits of the Company to NEDs of the Company for 5 years, w.e.f. 1st Jan, 2015	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Approval of Hexaware Technologies Limited Employee Stock Options Plan 2015 and grant of Employee Stock Options to the employees of the Company	FOR	AGAINST	The resolution provides the Board/Committee with the absolute discretion to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan as it may deem fit. Such unfettered power or authority with the Board makes shareholders' approval process redundant and such powers may lead to conflict of interest issues.
Apr 2015 - Jun 2015	07-May-15	Hexaware Technologies Limited	AGM	Management	Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Hexaware Technologies Limited Employee Stock Options Plan 2015	FOR	AGAINST	The resolution provides the Board/Committee with the absolute discretion to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan as it may deem fit. Such unfettered power or authority with the Board makes shareholders' approval process redundant and such powers may lead to conflict of interest issues.
Apr 2015 - Jun 2015	11-May-15	Talwalkars Better Value Fitness Limited	PB	Management	Issue Securities under the provisions of the Sections 23, 42 and 62(1)(c) of the Companies Act, 2013.	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	11-May-15	Talwalkars Better Value Fitness Limited	PB	Management	Offer or invite to subscribe to Non-Convertible Debentures on private placement basis.	FOR	FOR	This is an enabling resolution. The debentures to be issued are not convertible into equity shares (and thus the issue will not affect the common shareholders). The existing borrowing limit of the Company is `350 crore which has been approved by the shareholders of the Company in the Annual General Meeting held on 18th September, 2014 and through postal ballot the Company had sought approval for creation of charge of `850 crore.
Apr 2015 - Jun 2015	11-May-15	Talwalkars Better Value Fitness Limited	PB	Management	Increase the authorized share capital of the Company from Rs 30 Crores to Rs 32 Crores.	FOR	FOR	The Company proposes to increase the authorized share capital of the Company to ` 32.00 Crore divided into 3.20 Crore equity shares of ` 10 each, from ` 30.00 Crore divided into 3.00 Crore equity shares of ` 10 each, by way of creation of an additional 20 lakhs equity shares of ` 10 each, aggregating to ` 2.00 Crore. The Company has not disclosed the reason for increasing the authorized share capital of the Company, however, since this is an enabling resolution, SES is not raising any concern.
Apr 2015 - Jun 2015	11-May-15	Talwalkars Better Value Fitness Limited	PB	Management	Amend the Capital Clause (Clause VIa) of the Memorandum of Association for Increase in authorized share capital.	FOR	FOR	The Company proposes to alter Clause V. (a) of the Memorandum of Association of the Company by amending and substituting the existing Clause in accordance with Resolution 4 of the Notice. No concern has been identified.
Apr 2015 - Jun 2015	11-May-15	Talwalkars Better Value Fitness Limited	PB	Management	Adopt new Articles of Association of the Company containing regulations in conformity to the requirements of the Companies Act, 2013.	FOR	ABSTAIN	Inadequate information hence we will abstain from voting.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Adoption of Accounts	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Re-appointment of Mr. Premchai Kamasuta as director, liable to retire by rotation	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Appointment of Walker Chandliok & Co. LLP as Statutory Auditors for a period of 2 years, and fix the remuneration	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Appointment of Mrs. Ramola Mahajani as a director of the Company	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Appointment of Mrs. Ramola Mahajani as an Independent director of the Company for a period of 5 years	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Approval for stock split of 1 equity share of Face Vale Rs.10 into 10 equity shares of Re.1 each	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Approval for remuneration of Mr. Suresh Damodar Shenoy, Cost Accountant, as Cost Auditor for the financial year ending 31st December, 2015	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Change in the Authorized Share Capital of the Company	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	ITD Cementation India Limited	AGM	Management	Adoption of new set of Articles of Association	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	13-May-15	Glenmark Pharmaceuticals Limited	EGM	Management	Preferential allotment of equity shares not more than Rs.945 Crores to Aranda Investments (Mauritius) Pte Ltd,	FOR	ABSTAIN	The price is determined fairly as per SEBI formula but company is allotting shares to a particular investor instead of general shareholders. Given the situation, we would like to abstain.
Apr 2015 - Jun 2015	15-May-15	Power Grid Corporation of India Limited	PB	Management	To raise funds in INR or any other acceptable foreign currency as permitted by RBI upto Rs 13,000 Crore, from domestic / external sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free bonds under private placement during the financial year 2015-16, in upto eight tranches / offers and each tranche / offer shall be upto Rs 2000 Crore of Bonds with / without Green Shoe Option.	FOR	FOR	Routine resolution. No concerns identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	15-May-15	Power Grid Corporation of India Limited	PB	Management	To provide any security(ies) / guarantees(s) in connection with loan(s) and / or any form of debt including ECBs and / or provide inter corporate loan(s) on cost to cost basis and back to back servicing, or a combination thereof, upto an amount of Rs 1,400 Crore to project SPVs acquired / to be acquired by POWERGRID under Tariff based competitive bidding viz, Vindhyachal Jabalpur Transmission Ltd, Gadawara (A) Transco Ltd and Gadawara (B) Transmission Ltd.	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	15-May-15	Power Grid Corporation of India Limited	PB	Management	To render all inputs and services as may be required on cost to cost basis to the projects SPVs acquired / to be acquired by POWERGRID under Tariff based competitive bidding viz, Vindhyachal Jabalpur Transmission Ltd, Gadawara (A) Transco Ltd and Gadawara (B) Transmission Ltd.	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	16-May-15	Jaiprakash Associates Limited	M (Equity Sharehold	Management	Scheme of arrangement between Jaiprakash Associates Ltd. (JAL) (Transferor Company) and Ultratech Cement Ltd (UCL) (Transferee Company), and their respective shareholders and creditors.	FOR	FOR	Scheme is helpful in reducing the debt which is a priority.
Apr 2015 - Jun 2015	18-May-15	Cadila Healthcare Limited	PB	Management	Issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding Rs. 10,000/- Crores.	FOR	ABSTAIN	Enabling resolution is for a large amount but may not necessarily mean company would dilute so much. Therefore, we would abstain.
Apr 2015 - Jun 2015	18-May-15	Cadila Healthcare Limited	PB	Management	Enhancement in borrowing limits from Rs. 1,500/- Crores to Rs. 10,000/- Crores.	FOR	ABSTAIN	Enabling resolution is for a large amount but may not necessarily mean company would raise so much. Therefore, we would abstain.
Apr 2015 - Jun 2015	18-May-15	Cadila Healthcare Limited	PB	Management	Issuance of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds of up to Rs.3,500 Crores on private placement basis	FOR	FOR	This is an enabling resolution and the amount is resonable
Apr 2015 - Jun 2015	18-May-15	Cadila Healthcare Limited	PB	Management	Crestion of charge to secure borrowings	FOR	ABSTAIN	In this case, the charge is for the borrowings - we have abstained that resolution as well
Apr 2015 - Jun 2015	20-May-15	Bajaj Finance Limited	EGM	Management	Issue of securities for an aggregate amount upto 1400 crores through Qualified Institutions Placement in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 to Qualified Institutional Buyers.	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	20-May-15	Bajaj Finance Limited	EGM	Management	Preferential issue of warrants upto 9,25,000 warrants convertible into equivalent number of equity shares to Bajaj Finserv Ltd. the promoter, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	20-May-15	Bajaj Finance Limited	EGM	Management	Appointment of Mr. Rajeev Jain as a director liable to retire by rotation	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	20-May-15	Bajaj Finance Limited	EGM	Management	Appointment of Mr. Rajeev Jain as a MD of the Company for a period of 5 years, and fix his remuneration	FOR	FOR	No concern has been identified.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Approval for FII investment limit of 26% of paid-up equity capital	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Appointment of Mr. James Tucker as a director, liable to retire by rotation	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Appointment of Mr. Ramesh P.S. as a director, liable to retire by rotation	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Appointment of Mr. P.S. Ramesh (DIN – 05205364) as "Executive Director and Chief Operating Officer – Hydraulics, India" of the Company for a period of 3 years, and fix the remuneration	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Appointment of Mr. Hanuman Kumar Sharma as a director, liable to retire by rotation	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Appointment of Mr. Hanuman Kumar Sharma as ED & CFO of the Company for period of 3 years, and fix the remuneration	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Alteration in the Memorandum of Association of the Company	FOR	ABSTAIN	The Company proposes to alter certain clauses of its MoA to bring it in conformity with the provisions of the Companies Act, 2013. Shareholders may note that the Company has stated that the proposed altered MoA is available for inspection by the Members at the Registered Office of the Company, and is also disclosed by the Company on its website. The Company has stated that it intends to delete the Clause II (C) of its MoA, but has not disclosed what this clause presently contains, and why the Company proposes to delete it completely. Due to lack of this disclosure, we would abstain from voting.
Apr 2015 - Jun 2015	25-May-15	Dynatomic Technologies Limited	PB	Management	Adoption of new set of Articles of Association of the Company	FOR	ABSTAIN	The Company proposes to adopt a new set of Articles of Association, in substitution, and to the entire exclusion of the regulations contained in the existing AOA of the Company to align the extant Articles with the provisions of the Companies Act, 2013 and rules thereunder, including rules framed thereunder and adoption of specific sections of Table- F of Schedule I to the Companies Act, 2013 which sets out the model articles of association for a company limited by shares. The Company has stated that the proposed new draft of Articles of Association is available for inspection by the Members at the Registered Office of the Company on any working day excluding public holidays and Sunday from the date here upto 25th May, 2015, and on its website. However, the Company has neither disclosed the actual changes proposed to be made in the existing AOA in the notice of Postal Ballot, nor presented the comparative analysis of the new draft of AOA vis-a-vis the existing Articles, in a tabular manner. Hence we would abstain from voting.
Apr 2015 - Jun 2015	03-Jun-15	Sun Pharmaceuticals Industries Limited	M (Equity Sharehold	Management	Scheme of amalgamation between Sun Pharma Global Inc. and Sun Pharmaceutical Industries Ltd.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	03-Jun-15	Infosys Limited	PB	Management	To increase the Authorized Share Capital of the Company from Rs.600 Crore to Rs.1,200 Crore.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	03-Jun-15	Infosys Limited	PB	Management	To amend the Capital Clause (Clause V) of the Memorandum of Association.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	03-Jun-15	Infosys Limited	PB	Management	Approval for issue of Bonus shares of Rs 5/- each, to the shareholders of the Company in the ratio of 1:1	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	03-Jun-15	Infosys Limited	PB	Management	Sale of the whole or part of the product Finacle including rights and properties of the Company to Edgeverve Systems Limited, a wholly owned subsidiary of the Company.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	03-Jun-15	Infosys Limited	PB	Management	Sale of the whole or part of Edge Services including rights and properties of the Company to Edgeverve Systems Limited, a subsidiary of the Company.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	06-Jun-15	Grasim Industries Limited	PB	Management	Scheme of Amalgamation of Aditya Birla Chemicals (India) Limited with Grasim Industries Limited and their respective shareholders and creditors	FOR	FOR	No concern has been identified regarding rationale for the amalgamation, expected benefits, valuation report and fairness report.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	06-Jun-15	IndusInd Bank Limited	PB	Management	Increase in the Authorized Share Capital by '50 Crores and consequent alteration of the Capital Clause of the Memorandum of Association of the Bank	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	06-Jun-15	IndusInd Bank Limited	PB	Management	Alteration in Articles of Association of the Bank	FOR	FOR	This is an enabling resolution. No concern has been identified.
Apr 2015 - Jun 2015	06-Jun-15	IndusInd Bank Limited	PB	Management	To issue Equity shares not exceeding 10% of the Authorised Share Capital of the Bank, i.e. 6 Crores equity shares of '10 each, to Qualified Institutional Buyers	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	06-Jun-15	Kaveri Seed Company Limited	PB	Management	Increase the FII investment limit to 49% of the paid-up capital of the Company	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	08-Jun-15	UltraTech Cement Limited	M (Equity Sharehold	Management	Scheme of Arrangement between Ultratech Cement Ltd. and Jaiprakash Associates Ltd. and their respective shareholders & creditors	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	10-Jun-15	Shreyas Shipping & Logistics Limited	PB	Management	Transaction with related party under section 188 of the Companies Act, 2013 i.e. Buy a Container Vessel M. V. OEL BHARAT from M/s Orient Express Lines Inc, Panama	FOR	ABSTAIN	Due to the lack of various disclosures which are important for shareholders to take an informed decision.
Apr 2015 - Jun 2015	10-Jun-15	Grasim Industries Limited	M (Equity Sharehold	Management	Scheme of Amalgamation of Aditya Birla Chemicals (India) Limited with Grasim Industries Limited and their respective shareholders and creditors	FOR	FOR	No concern has been identified regarding rationale for the amalgamation, expected benefits, valuation report and fairness report.
Apr 2015 - Jun 2015	10-Jun-15	Ashoka Buildcon Limited	PB	Management	Approval of Related Party Transactions under section 188 of the Companies Act, 2013.	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	10-Jun-15	Ashoka Buildcon Limited	PB	Management	Appointment of Ms. Sunanda Dandekar as Independent Director of the Company	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	10-Jun-15	Ashoka Buildcon Limited	PB	Management	Ratifying the appointment of and remuneration payable to the Cost Auditor	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	11-Jun-15	CMC Limited	AGM	Management	Adoption of Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 March, 2015 including audited Balance Sheet as at 31 March, 2015 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of the Directors and Auditors thereon	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Apr 2015 - Jun 2015	11-Jun-15	CMC Limited	AGM	Management	Declaration of dividend on equity shares for the financial year 2014-15.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	11-Jun-15	CMC Limited	AGM	Management	Appointment of a Director in place of Mr. Seturaman Mahalingam, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified in relation to appointment of Mr. Mahalingam.
Apr 2015 - Jun 2015	11-Jun-15	CMC Limited	AGM	Management	Ratification of the appointment of M/s Deloitte Haskins & Sells as Statutory Auditors of the Company.	FOR	FOR	Provisions of the Companies Act 2013 state that auditors should not have tenure of over 10 years. However, the Companies Act 2013 and the Rules thereunder provide a transition period of 3 years.
Apr 2015 - Jun 2015	11-Jun-15	CMC Limited	AGM	Management	Appointment of Mr. Natarajan Chandrasekaran as Director of the Company	FOR	ABSTAIN	Inadequate data
Apr 2015 - Jun 2015	11-Jun-15	CMC Limited	AGM	Management	Appointment of Ms. Aarthi Subramanian as Director of the Company	FOR	ABSTAIN	Inadequate data
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Consider and adopt : a) Audited Financial Statement, Reports of the Board of Directors and Auditors b) Audited Consolidated Financial Statement	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Re-appointment of the following Directors, retiring by rotation : a) Shri Hital R. Meswani b) Shri P.M.S. Prasad	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	FOR	company has transition period to change auditors
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Appointment of Shri Raminder Singh Gujral as an Independent Director	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Approval of continuation of employment of Shri Pawan Kumar Kapil as a Whole-time Director designated as Executive Director	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Approval of the remuneration of the Cost Auditors	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	Reliance Industries Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	FDC Limited	PB	Management	Approval for the Scheme of Amalgamation & Arrangement	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	FDC Limited	PB	Management	Utilization of the Reserves including Capital Redemption Reserve, pursuant to the Scheme	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	12-Jun-15	FDC Limited	PB	Management	Alteration of Articles of Association of the Company	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	13-Jun-15	FDC Limited	M (Equity Sharehold	Management	Approval for Scheme of Amalgamation & Arrangement	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	13-Jun-15	FDC Limited	M (Equity Sharehold	Management	Utilization of Capital Redemption Reserve A/c pursuant to the Scheme	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To consider and adopt the Audited Financial Statements & other documents	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To declare final dividend for FY2014-15	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To re-appoint Mr. Agnivesh Agarwal as Director	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To re-appoint Deloitte Haskins & Sells LLP as Statutory Auditors	FOR	FOR	Transition period of 3 years is still not exhausted
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To approve the remuneration of the Cost Auditor	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To appoint Mr. Sudhakar Shukla as Non-executive Director	FOR	FOR	Depends on GOI more than VED as to who becomes their nominee.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To appoint Mr. Arun L. Todarwal as Independent Director	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To appoint Mr. Kannan R. as Independent Director	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	15-Jun-15	Hindustan Zinc Limited	AGM	Management	To fix tenure of Mr. A.R. Narayanaswamy as Independent Director	FOR	AGAINST	Mr. Narayanaswamy has been associated with the Madras Aluminium Company Limited (Malco), the group company since 1995. The Companies Act, 2013 states that tenure of independent directors should be restricted to 10 years. The spirit behind the provision of law and recognizes that long tenure does impact independence. Considering his total association with the Vedanta Group, Promoter of the Company since 1995, his association with the group is more than 20 years he cannot be considered independent.
Apr 2015 - Jun 2015	16-Jun-15	State Bank of Bikaner and Jaipur	AGM	Management	To adopt the Balance Sheet and Profit & Loss Account of the Bank, the report of the Board of Directors on the working and activities of the Bank and the Auditors' Report on the Balance Sheet and Accounts for the period 1st April, 2014 to 31st March, 2015.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	22-Jun-15	Infosys Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015	FOR	FOR	No concern has been identified. The Auditors have not raised any concern in their Report.
Apr 2015 - Jun 2015	22-Jun-15	Infosys Limited	AGM	Management	Approval of final dividend for the financial year ended 31st March, 2015 and to confirm the interim dividend paid in October 2014	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	22-Jun-15	Infosys Limited	AGM	Management	Appointment of a director in place of U. B. Pravin Rao, who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	No concern has been identified regarding the profile or appointment of Mr. Rao.
Apr 2015 - Jun 2015	22-Jun-15	Infosys Limited	AGM	Management	Appointment of B S R & Co. LLP as the auditors of the Company	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	22-Jun-15	Infosys Limited	AGM	Management	Appointment of Roopa Kudva as an Independent Director up to February 03, 2020	FOR	FOR	No concern has been identified regarding the appointment of Ms. Kudva as an Independent Director of the Company. Further, her appointment would increase the independence and add gender diversity to the Board of the Company, as per the requirements of the Companies Act, 2013.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	22-Jun-15	Infosys Limited	AGM	Management	Payment of commission to non-executive directors	FOR	ABSTAIN	Due to the lack of various disclosures which are important for shareholders to take an informed decision.
Apr 2015 - Jun 2015	22-Jun-15	Infosys Limited	AGM	Management	Purchase of the healthcare business from Infosys Public Services, Inc.	FOR	ABSTAIN	Due to the lack of various disclosures which are important for shareholders to take an informed decision.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	Adoption of Financial Statements and Reports thereof for the financial year 2014-15	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	Approval of first interim dividend, second interim dividend and to declare a final dividend for the financial year 2014-15	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	Re-appointment of Executive Director - Mr. Rostow Ramanan, as a director liable to retire by rotation	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	To appoint M/s. Deloitte, Haskins and Sells, Chartered Accountants as Auditors	FOR	FOR	No concern has been identified regarding the appointment of M/s. Deloitte, Haskins and Sells, as the new Statutory Auditors of the Company.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	To alter the term of office of Prof. Pankaj Chandra as an Independent Director	FOR	FOR	As per the Companies Act, 2013, Independent Directors are required to be appointed as Directors not liable to retire by rotation. Therefore, the Company proposes to alter the existing terms of appointment of these Independent Directors (classified under Clause 49) from "liable to retire by rotation" to "not liable to retire by rotation". Although the Company has classified them as Independent Directors but has not yet appointed them under Section 149 of the Act. As per General Circular No. 14 of 2014 issued by MCA, companies must appoint existing independent director under Section 149 on or before 31 Mar'15. As the Company has not appointed them within the time period technically the Company in default of provisions of Companies Act.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	To alter the term of office of Mr. Ramesh Ramanathan as an Independent Director	FOR	FOR	As per the Companies Act, 2013, Independent Directors are required to be appointed as Directors not liable to retire by rotation. Therefore, the Company proposes to alter the existing terms of appointment of these Independent Directors (classified under Clause 49) from "liable to retire by rotation" to "not liable to retire by rotation". Although the Company has classified them as Independent Directors but has not yet appointed them under Section 149 of the Act. As per General Circular No. 14 of 2014 issued by MCA, companies must appoint existing independent director under Section 149 on or before 31 Mar'15. As the Company has not appointed them within the time period technically the Company in default of provisions of Companies Act.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	To alter the term of office of Mr. Subroto Bagchi as Executive Chairman	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	To re-appoint Mr. Rostow Ramanan as Executive Director for a term of five years	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	To maintain the register of members at Mumbai	FOR	FOR	This is a standard resolution. No concern has been identified.
Apr 2015 - Jun 2015	22-Jun-15	MindTree Limited	AGM	Management	To amend the Mindtree Restricted Employee Stock Purchase Plan, 2012	FOR	FOR	This is an enabling resolution. The Securities and Exchange Board of India, replaced the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("New Regulation"), with effect from October 28, 2014. Therefore, Company is seeking shareholder approval for the consent of the members by way of a Special Resolution to vary the terms of an ESOP or EPS Scheme of the Company. No concern has been identified in this regard.
Apr 2015 - Jun 2015	24-Jun-15	Bank of Baroda	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2015, Profit and Loss Account for the year ended 31st March, 2015, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts	FOR	FOR	No concern has been identified. The Auditors have not made any qualifications in their Report.
Apr 2015 - Jun 2015	24-Jun-15	Bank of Baroda	AGM	Management	To declare dividend for the year 2014-15.	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	26-Jun-15	Union Bank of India	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2015, Profit and Loss Account for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	26-Jun-15	Union Bank of India	AGM	Management	To declare dividend on Equity Shares for the financial year 2014-15.	FOR	FOR	Sufficient cash to pay dividend
Apr 2015 - Jun 2015	26-Jun-15	Union Bank of India	AGM	Management	To raise capital through FPO/Rights/QIP etc.	FOR	FOR	Banks need to raise capital to meet future capital adequacy requirements. Hence, we believe their is no major concerns.
Apr 2015 - Jun 2015	26-Jun-15	Oriental Bank of Commerce	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2015, Profit and Loss Account of the Bank for the year ended 31st March 2015, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors Report on the Balance Sheet and Accounts	FOR	FOR	This is a standard resolution. The Auditors have not made any qualifications in their report. No concern has been identified.
Apr 2015 - Jun 2015	26-Jun-15	Oriental Bank of Commerce	AGM	Management	To declare dividend on equity shares for the financial year 2014-2015.	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay out the dividend.
Apr 2015 - Jun 2015	26-Jun-15	Oriental Bank of Commerce	AGM	Management	Issue of securities not exceeding Rs.1500 crore	FOR	FOR	Bank needs to strengthen balance sheet to meet the BASEL III requirements. Hence, capital raising at opportune time would be necessary. Therefore we find no major concerns on fund raising.
Apr 2015 - Jun 2015	27-Jun-15	Natco Pharma Limited	EGM	Management	Approval of increase of equity investment percentage in the company up to 49% to Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) etc	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	27-Jun-15	Natco Pharma Limited	EGM	Management	Approval of further issue of shares or convertible securities to Foreign Institutional Investors (FIIs)/ Qualified Institutional Buyers (QIBs) etc.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	27-Jun-15	Natco Pharma Limited	EGM	Management	Approval of Merger of Natco Organics Limited (100% WOS) into the Company	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	27-Jun-15	Natco Pharma Limited	EGM	Management	Approval of ESOP scheme under SEBI (Share Based Employee Benefits) Regulations, 2014	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of Auditors thereon.	FOR	FOR	No concern has been identified. The Auditors have not made any qualifications in their Report.
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	To declare a dividend for the year ended March 31, 2015.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	To appoint a Director in place of Mr. F. Sahami (DIN: 00151966) who retires by rotation in terms of Article 106 of the Articles of Association of the Company and who, being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Sahami.
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	To appoint Auditors and fix their remuneration	FOR	AGAINST	M/s Krishnaswami & Rajan and M/s Deloitte Haskins & Sells have been the Auditors of the Company for more than 19 years and 10 years respectively. Provisions of the Companies Act 2013 state that auditors should not have tenure of over 10 years. The Companies Act 2013 and the Rules thereunder provide a transition period of 3 years. These Auditors were appointed for a term of 1 year in the last AGM held on 26th July, 2014 after the Companies Act 2013 became effective. We believe that the Company has utilized the transition period and cannot appoint M/s Krishnaswami & Rajan and M/s Deloitte Haskins & Sells as the Auditors of the Company. We believe that not only as a good governance practice but in compliance with the law the Company should rotate its auditors in the current year.
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	Appointment of Ms. Manisha Girotra (DIN: 00774574) as an Independent Director	FOR	FOR	No concern has been identified with respect to profile or time commitments of Ms. Girotra.
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	Appointment of Mr. Sudhindar Krishan Khanna (DIN: 01529178) as an Independent Director	FOR	FOR	No concern has been identified with respect to profile or time commitments of Mr. Krishan.
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	Issue of Further Securities	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	Ashok Leyland Limited	AGM	Management	Issue of Non-Convertible Debentures on Private placement basis	FOR	FOR	Since, the securities to be issued are non-convertible in nature, they will cause no dilution to the existing shareholders
Apr 2015 - Jun 2015	29-Jun-15	ICICI Bank Limited	AGM	Management	Adoption of Accounts	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Apr 2015 - Jun 2015	29-Jun-15	ICICI Bank Limited	AGM	Management	Declaration of dividend on preference shares	FOR	FOR	No concern has been identified regarding payment of dividend on the preference shares. The Bank has sufficient cash to pay out dividend.
Apr 2015 - Jun 2015	29-Jun-15	ICICI Bank Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No concern has been identified regarding payment of dividend on equity shares. The Bank has sufficient cash to pay out dividend.
Apr 2015 - Jun 2015	29-Jun-15	ICICI Bank Limited	AGM	Management	Re-appointment of Mr. N. S. Kannan who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified regarding the profile or performance of Mr. Kannan as an Executive Director of the Bank.
Apr 2015 - Jun 2015	29-Jun-15	ICICI Bank Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	No concern has been identified regarding the ratification of appointment of M/s B S R & Co. LLP as the Statutory Auditors of the Bank.
Apr 2015 - Jun 2015	29-Jun-15	ICICI Bank Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	The Bank proposes to authorize the Board of Directors to appoint branch auditors, as and when required, in consultation with the statutory auditors, to audit the accounts in respect of the Bank's branches/offices outside India and to fix their terms and conditions of appointment and remuneration for FY 2015-16. As such appointment will be as per the recommendation of the Audit Committee and in consultation with Statutory Auditors of the Bank, no concern has been identified.
Apr 2015 - Jun 2015	29-Jun-15	ICICI Bank Limited	AGM	Management	Special Resolution for private placement of securities under Section 42 of the Companies Act, 2013	FOR	FOR	This is an enabling resolution. As the debentures proposed to be issued are not convertible into equity shares (and thus the issue will not affect the common shareholders) no concern has been identified.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Adoption of the financial statements of the Bank for the year ended 31st March 2015 and the Reports of the Directors and the Auditors thereon	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Reappointment of Dr. Shankar Acharya (DIN: 00033242), who retires by rotation	FOR	FOR	No concern has been identified with respect to profile or performance of Dr. Acharya.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Declaration of dividend on equity shares for the year ended March 31, 2015	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Appointment of M/s. S. R. Batliboi & Co., LLP as auditor of the Bank and fixing their remuneration	FOR	FOR	No concern has been identified regarding appointment of M/s. S. R. Batliboi & Co., LLP as the new Statutory Auditors of the Bank.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Appointment of Mr. Mark Edwin Newman (DIN: 03518417) as Director of the Bank	FOR	FOR	No concern has been identified with respect to appointment of Mr. Newman.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Reappointment of Dr. Shankar Acharya (DIN:00033242) as Chairman and approval of payment of remuneration to him.	FOR	FOR	No concern has been identified regarding re-appointment of Dr. Acharya as Non-executive part time chairman of the Bank.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Approval to borrow in excess of the paid up capital and free reserves but not exceeding Rs.50000 crore.	FOR	FOR	The Bank has an existing borrowing limit of Rs. 40,000 crores. As on 31st March 2015, total borrowings of the Bank stood at Rs. 12,149.71 Crore and therefore, Rs. 27,850.30 Crore of borrowing limit is still unutilized. The unutilized portion is more than 50% of total borrowing limit. As the Bank is in lending and borrowing business and the borrowing limit of the Bank is linked to Capital Adequacy Ratio (CAR), which bank is obligated to comply, no concern is identified.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Increase in the Authorised share capital of the Bank to Rs.1500,00,00,000/-.	FOR	FOR	This is an enabling resolution to support bonus issue proposed under Resolution 10. No concern has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Substitution of clause V of the Memorandum of Association of the Bank.	FOR	FOR	This is an enabling resolution to support bonus issue proposed under Resolution 10. No concern has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Capitalisation of profits and issue of bonus shares in the ratio of 1:1	FOR	FOR	No governance issue has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Approve the alteration of Articles of Association of the Bank	FOR	FOR	The Bank proposes to alter the Articles of Association to align it with the regulations contained in the Companies Act, 2013. The Bank has mentioned in the notice that the proposed AOA is available at registered office of the Bank. No major concern has been identified.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Adopt the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to create, issue, offer and allot equity shares, from time to time, to employees of the Bank.	FOR	FOR	No governance or compliance related concern has been identified with respect to ESOP Scheme.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Adopt the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the Bank.	FOR	FOR	No governance or compliance related concern has been identified with respect to SARs Scheme.
Apr 2015 - Jun 2015	29-Jun-15	Kotak Mahindra Bank Limited	AGM	Management	Adopt the 'Kotak Mahindra Stock Appreciation Rights Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the subsidiaries or associate companies of the Bank.	FOR	FOR	No governance or compliance related concern has been identified with respect to SARs Scheme.
Apr 2015 - Jun 2015	29-Jun-15	The Federal Bank Limited	AGM	Management	To receive, consider and adopt a) the audited financial statements including audited Balance Sheet and Profit and Loss account of the Bank for the financial year ended March 31, 2015 and the Reports of the Board of Directors and the Auditors thereon; and b) the audited consolidated financial statements including audited consolidated Balance Sheet and Profit and Loss account of the Bank for the financial year ended March 31, 2015 and the Report of the Auditors thereon	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Apr 2015 - Jun 2015	29-Jun-15	The Federal Bank Limited	AGM	Management	To declare a dividend	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay out the dividend.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr 2015 - Jun 2015	29-Jun-15	The Federal Bank Limited	AGM	Management	To appoint a Director in place of Mr. Shyam Srinivasan, who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified regarding the profile or reappointment of Mr. Srinivasan as an Executive Director of the Bank.
Apr 2015 - Jun 2015	29-Jun-15	The Federal Bank Limited	AGM	Management	To appoint Joint Central Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next AGM and to fix their remuneration.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	The Federal Bank Limited	AGM	Management	To appoint and fix the remuneration of branch auditors in consultation with the Central Statutory Auditors	FOR	FOR	Branch auditors are to be appointed by the Board in consultation with the Joint Statutory Auditors. Therefore, no concern is identified.
Apr 2015 - Jun 2015	29-Jun-15	The Federal Bank Limited	AGM	Management	Grant of shares under Employee Stock Option Scheme (ESOS 2010) to Mr. Shyam Srinivasan, MD & CEO of the Bank, for the year 2014 @ Rs.124/- per share	FOR	FOR	This is an enabling resolution. No concern has been identified.
Apr 2015 - Jun 2015	29-Jun-15	The Federal Bank Limited	AGM	Management	Bonus issue of equity shares in the ratio of 1:1	FOR	FOR	No governance issue has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	FAG Bearings India Limited	PB	Management	Scheme of Amalgamation of Fag Roller Bearings Pvt. Ltd with Fag Bearings India Ltd. and their shareholders and creditors u/s 391 to 394 of the Companies Act, 1956	FOR	FOR	No concern has been identified regarding the proposed scheme. The Company has provided adequate disclosures and justification for the scheme.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Adoption of Financial Statements and Reports thereon for the financial year ended 31st March, 2015	FOR	FOR	This is a standard resolution. No concern has been raised by the Auditors.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. Harish Manwani as Director	FOR	FOR	No concern has been identified with respect to profile or
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. Pradeep Banerjee as Director	FOR	FOR	No concern has been identified with respect to profile, performance or time commitment of Mr. Banerjee.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. P. B. Balaji as Director	FOR	FOR	No concern has been identified with respect to profile, performance and time commitment of Mr. Balaji.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Ratification of the appointment of M/s. BSR & Co. LLP, Statutory Auditors and to fix their remuneration for the financial year ending 31st March, 2016	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment and their remuneration for FY 2015-16.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Appointment of Ms. Kalpana Morpasia as an Independent Director of the Company for a term upto five years	FOR	FOR	Routine resolution. No concerns identified.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Ratification of the remuneration of M/s. RA & Co, Cost Accountants for the financial year ending 31st March, 2016	FOR	FOR	No concern has been identified in relation to approval for payment of Cost Auditors' remuneration of the Company for FY 2015-16
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Increase in overall limit of remuneration payable to Non-Executive Directors	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	29-Jun-15	Hindustan Unilever Limited	AGM	Management	Adoption of new Articles of Association of the Company	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015, together with the Report of the Auditors thereon.	FOR	FOR	No concern has been identified. The Auditors have not raised any qualifications on the accounts.
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	Confirmation of payment of Interim Dividends (including a special dividend) and declaration of Final Dividend on Equity Shares for the financial year 2014-15	FOR	FOR	The Company has sufficient cash to pay out dividends. No concern has been identified.
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	Re-appointment of Mr. Cyrus Mistry as a Director of the Company	FOR	FOR	No concern has been identified regarding the appointment or profile of Mr. Cyrus Mistry.
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	Appointment of Auditors.	FOR	FOR	No concern has been identified in this regard.
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	Re-appointment of Mr. N. Chandrasekaran as Chief Executive Officer and Managing Director of the Company	FOR	FOR	No concern has been identified regarding the profile, performance or remuneration proposed for Mr. Chandrasekaran.
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	Appointment of Ms. Aarthi Subramanian as a Director of the Company	FOR	FOR	No concern has been identified regarding the candidature of Mrs. Subramanian
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	Appointment of Ms. Aarthi Subramanian as an Executive Director of the Company	FOR	FOR	No concern has been identified regarding the profile or remuneration proposed for Mrs. Subramanian.
Apr 2015 - Jun 2015	30-Jun-15	Tata Consultancy Services Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	The resolution proposes to authorize the Board of directors to appoint a Branch Auditor in consultation with the statutory Auditors. This is a standard enabling resolution and no concern has been identified.
Apr 2015 - Jun 2015	30-Jun-15	Punjab National Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March, 2015, Profit and Loss Account of the Bank for the year ended 31st March, 2015, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Apr 2015 - Jun 2015	30-Jun-15	Punjab National Bank	AGM	Management	To declare Dividend for the financial year 2014-15	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay the dividend.
Apr 2015 - Jun 2015	30-Jun-15	Punjab National Bank	AGM	Management	Election of One Shareholder Director of the Bank.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2015, and the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	To declare dividend on Equity Shares.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Re-appointment of Ms. Bindu Oberoi as a Director, who retires by rotation	FOR	FOR	No major concern has been identified with respect to profile or performance of Ms. Oberoi.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Ratification of appointment of M/s P. Raj & Co., Chartered Accountants as the Statutory Auditors.	FOR	FOR	Since the shareholders appointed the Auditors for a term of 3 years in the AGM for FY13-14 and this is only a ratification of the Auditors, we are not raising any concern.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Auditors of the Company for the financial year ending March 31, 2016.	FOR	FOR	No concern has been identified. This is a standard resolution under Section 148 of the Companies Act, 2013
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Appointment of Mr. Karamjit Singh Kalsi as an Independent Director	FOR	FOR	No concern has been identified with respect to profile or independence of Mr. Kalsi.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Approval of payment of remuneration by way of Commission to non-executive directors.	FOR	ABSTAIN	Due to the lack of various disclosures which are important for shareholders to take an informed decision.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Approval of revision in remuneration of Mr. Saumil Daru, Director-Finance	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Approval of borrowings from Mr. Vikas Oberoi, a related party (a Material Related Party Transaction).	FOR	FOR	No governance issues have been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Approval of alteration of Articles of Association of the Company.	FOR	FOR	The Company proposes to adopt new Articles of Association to align it with the regulations contained in the Companies Act, 2013. The Company has disclosed in the notice that the proposed AoA is available at registered office of the Company and on the website. The Company has neither disclosed the actual changes made in the existing Articles of Association in the notice AGM, nor presented the comparative analysis. It would not be viable for every shareholder to visit the Company's registered office and carry on old vs. new comparison. As a good governance practice we recommend that Company should provide such disclosures to the shareholders in the Notice or place it on the website. No other concern has been identified.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Approval of offer or invitation to subscribe non-convertible debentures on private placement.	FOR	FOR	The securities to be issued are non-convertible in nature, they will cause no dilution to the existing shareholders. Therefore, no concern has been identified.
Jul 2015 - Sep 2015	01-Jul-15	Oberoi Realty Limited	AGM	Management	Approval of issue of equity shares and/or any other securities convertible into equity by way of public offer or private placement.	FOR	FOR	No concern has been identified with respect to issuance of equity shares.
Jul 2015 - Sep 2015	02-Jul-15	State Bank of India	AGM	Management	To receive, discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank made up to the 31st March, 2015 the report of the Central Board on the working and activities of the State Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	02-Jul-15	Birla Corporation Limited	AGM	Management	To Receive consider and adopt: a) The Balance Sheet as on 31st March 2015, the Profit & Loss Account for the year ended March 31, 2015 the Reports of the Board of Directors and Auditors thereon; and b) The audited consolidated financial statements of the Company for Financial year ended 31st March, 2015	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	02-Jul-15	Birla Corporation Limited	AGM	Management	To declare Dividend on ordinary shares	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	02-Jul-15	Birla Corporation Limited	AGM	Management	To appoint a director in place of Shri Pracheta Majumdar (holding DIN: 00179118), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified regarding the profile and performance of Mr. Majumdar.
Jul 2015 - Sep 2015	02-Jul-15	Birla Corporation Limited	AGM	Management	To appoint M/s. H.P. Khandelwal & Co., Chartered Accountants, as Statutory Auditors of the Company, to hold office for one year from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.	FOR	AGAINST	The current auditors, M/s. H.P. Khandelwal & Co., have been associated with the Company for 18 years. Provisions of the Companies Act, 2013 state that Auditors should not have tenure of over 10 years. The Companies Act 2013 and the Rules thereunder provide a transition period of 3 years. These Auditors were appointed for a term of 1 year in the last AGM held on 21st August, 2014 after the Companies Act 2013 became effective. The Company has utilized the transition period and cannot appoint M/s. H.P. Khandelwal & Co., as the Auditors of the Company.
Jul 2015 - Sep 2015	02-Jul-15	Birla Corporation Limited	AGM	Shareholders	To appoint Ms. Shailaja Chandra (holding Din 03320688) as an Independent Director of the company, not liable to retire by rotation and to hold office for a term of 5 years with effect from 5th February 2015.	FOR	FOR	No concern has been identified regarding profile of Ms. Chandra. Further, her appointment will increase the Board independence from 62.50% to 67% and also fulfill the requirement of Companies Act, 2013 of having a woman director on Board.
Jul 2015 - Sep 2015	02-Jul-15	Birla Corporation Limited	AGM	Management	To ratify remuneration payable to Mr. Somnath Mukherjee, Cost Auditors of the Company for FY 15-16.	FOR	FOR	This is standard resolution under Section 148 of the Companies Act, 2013. No concerns have been identified.
Jul 2015 - Sep 2015	03-Jul-15	Asian Paints Limited	AGM	Management	Adoption of the audited financial statements including audited consolidated financial statement of the Company for the financial year ended 31st March, 2015 together with the reports of the Board of Directors and Auditors' thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	03-Jul-15	Asian Paints Limited	AGM	Management	Declaration of final dividend on equity shares	FOR	FOR	This is a standard resolution. No concern has been identified. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	03-Jul-15	Asian Paints Limited	AGM	Management	Re-appointment of Shri Ashwin Choksi (DIN: 00009095) as a Director of the Company	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Choksi
Jul 2015 - Sep 2015	03-Jul-15	Asian Paints Limited	AGM	Management	Re-appointment of Shri Ashwin Dani (DIN: 00009126) as a Director of the Company	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Dani
Jul 2015 - Sep 2015	03-Jul-15	Asian Paints Limited	AGM	Management	Appointment of M/s B S R & Co. LLP, Chartered Accountants (FRN No. 101248/W/- 100022) as the Statutory Auditor of the Company to hold office from the conclusion of this AGM till the conclusion of the next AGM and fixing their remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	03-Jul-15	Asian Paints Limited	AGM	Management	Appointment of Shri Abhay Vakil (DIN: 00009151) as a Non-Executive Director of the Company	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Vakil
Jul 2015 - Sep 2015	03-Jul-15	Asian Paints Limited	AGM	Management	Ratification of remuneration payable to M/s. RA & Co., Cost Accountants (FRN: 000242) Cost Auditor of the Company for the financial year ending 31st March, 2016	FOR	FOR	No concern has been identified in relation to approval for payment of Cost Auditors remuneration for FY 2016
Jul 2015 - Sep 2015	04-Jul-15	Max India Limited	(Equity Shareholders)	Management	Scheme of arrangement between Max India Ltd., Taurus Ventures Ltd., and Capricorn Ventures Ltd. and their respective shareholders	FOR	FOR	No concern has been identified regarding the rationale or interest of shareholders of Max India Ltd. The Company has provided adequate disclosures and justification for the scheme. No governance issues were identified with respect to the proposed scheme.
Jul 2015 - Sep 2015	08-Jul-15	Future Retail Limited	PB	Management	Issue of Securities on Private Placement basis	FOR	FOR	As the securities to be issued are non-convertible in nature, they will not cause any dilution to the existing shareholders.
Jul 2015 - Sep 2015	08-Jul-15	Andhra Bank	AGM	Management	To receive, consider and adopt the Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on that date, the report of the Board of directors on the working & activities of the Bank for the period covered by the Accounts and Auditors' Report on the Balance Sheet and accounts	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	08-Jul-15	Andhra Bank	AGM	Management	To declare dividend on equity shares for the FY 2014-15	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay out the dividend.
Jul 2015 - Sep 2015	08-Jul-15	Andhra Bank	AGM	Management	Raising of capital through Qualified Institutional Placement, Follow-on Public offer etc.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	09-Jul-15	Strides Arcolab Limited	PB	Management	Authorization to the Board of Directors to make Investments, give Loans, give Guarantee or provide Security pursuant to Section 186 of the Companies Act, 2013 upto a maximum amount of Rs. 2,000 Crores (Rupees Two Thousand Crores)	FOR	ABSTAIN	Although this is an enabling resolution, the amount is large and the purpose is not known. It would be better to abstain in such a case.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	09-Jul-15	Strides Arcolab Limited	PB	Management	Authorization to the Board of Directors to create Mortgage/ Charge/ Hypothecate as per Section 180 (1) (a) of the Companies Act, 2013 subject to the limit approved by the Members of the Company under 180 (1) (c) of the Companies Act, 2013	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	09-Jul-15	Aurobindo Pharma Limited	EGM	Management	Adoption of Articles of Association	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	09-Jul-15	Aurobindo Pharma Limited	EGM	Management	Issue of Bonus Shares	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	11-Jul-15	Balkrishna Industries Limited	AGM	Management	Adoption of Audited Financial Statement for the year ended 31st March, 2015 and the Audited Consolidated Financial Statement for the year ended 31st March, 2015.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	11-Jul-15	Balkrishna Industries Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	No concerns have been identified. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	11-Jul-15	Balkrishna Industries Limited	AGM	Management	Re-appointment of Smt. Vijaylaxmi A Poddar retiring by rotation.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	11-Jul-15	Balkrishna Industries Limited	AGM	Management	Appointment of Statutory Auditors.	FOR	AGAINST	The current auditors, M/s. Jayantilal Thakkar & Co. has been associated with the Company for more than 17 years. Section 139 (2) of the Companies Act, 2013 states that the Auditors (audit firm) should not have tenure of over 10 years. Provisions of Section 139(2) of the Companies Act, 2013 provide for a transition period of up to 3 years, from 1st April, 2014 to comply with the law. The Company has utilized such transition period by appointing the Auditors for a period of one year in last AGM held on 13th September, 2014. We believe that transitory provision has to be used in one shot for up to 3 years and not in installments of 1 year each, as it will violate
Jul 2015 - Sep 2015	11-Jul-15	Vedanta Limited	AGM	Management	To consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015.	FOR	FOR	Routine resolution, no concern identified.
Jul 2015 - Sep 2015	11-Jul-15	Vedanta Limited	AGM	Management	To declare final dividend and confirm the interim dividend of Rs.1.75 per equity share, already paid for the financial year ended March 31, 2015.	FOR	FOR	Routine resolution, no concern identified.
Jul 2015 - Sep 2015	11-Jul-15	Vedanta Limited	AGM	Management	To appoint a director in place of Mr. Thomas Albanese (holding DIN 06853915), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Routine resolution, no concern identified.
Jul 2015 - Sep 2015	11-Jul-15	Vedanta Limited	AGM	Management	Appointment of Statutory Auditors.	FOR	FOR	Routine resolution, no concern identified.
Jul 2015 - Sep 2015	11-Jul-15	Vedanta Limited	AGM	Management	Ratification of Remuneration to Cost Auditor.	FOR	FOR	Routine resolution, no concern identified.
Jul 2015 - Sep 2015	11-Jul-15	Vedanta Limited	AGM	Shareholders	Appointment of Ms. Anuradha Dutt as an Independent Director.	FOR	FOR	Routine resolution, no concern identified.
Jul 2015 - Sep 2015	11-Jul-15	Vedanta Limited	AGM	Management	To approve offer or invitation for subscription of Non-Convertible Debentures or other Debt Securities on Private Placement basis.	FOR	FOR	Routine resolution, no concern identified.
Jul 2015 - Sep 2015	11-Jul-15	Unichem Laboratories Limited	AGM	Management	Consider and adopt: (a) Audited Financial Statements and Reports thereon for the year ended March 31, 2015. (b) Audited Consolidated Financial Statements for the year ended March 31, 2015.	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	11-Jul-15	Unichem Laboratories Limited	AGM	Management	Declaration of dividend for the year ended March 31, 2015.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	11-Jul-15	Unichem Laboratories Limited	AGM	Management	Re-appointment of Dr. Prakash A. Mody who retires by rotation.	FOR	FOR	No concern has been identified regarding the profile or performance of Dr. Mody as a Director of the Company
Jul 2015 - Sep 2015	11-Jul-15	Unichem Laboratories Limited	AGM	Management	Ratification of appointment of B. D. Jokhakar & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration.	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment
Jul 2015 - Sep 2015	11-Jul-15	Unichem Laboratories Limited	AGM	Shareholders	Appointment of Dr. (Mrs.) B. Kinnera Murthy as an Independent Director.	FOR	FOR	No concern has been identified regarding the profile or independence of Mrs. Murthy
Jul 2015 - Sep 2015	11-Jul-15	Unichem Laboratories Limited	AGM	Management	Increase in remuneration payable to Ms. Supriya Mody, holding office of profit and relative of Dr. Prakash A. Mody.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	11-Jul-15	Unichem Laboratories Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors.	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Management	To declare a dividend for the financial year ended 31st March, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Management	To appoint a Director in place of Mr. S. Sridhar who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Management	To ratify the appointment of Messrs. B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company for the financial year ending 31st March, 2016.	FOR	ABSTAIN	Due to ambiguity and lack of information we would like to abstain.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Shareholders	To consider and appoint Mr. Sunil Lalbhai as an Independent Director of the Company, for a term of 5 years effective 14th February, 2015.	FOR	ABSTAIN	The company should consider the long past tenure of the Director before classifying him as Independent Director. However, technically, the Directors' appointment is prospective as per the new Act. Thus it is better to abstain in such a case.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Shareholders	To consider and appoint Dr. Lakshmi Nadkarni as Director of the Company, liable to retire by rotation.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Management	To consider and appoint Dr. Lakshmi Nadkarni as a Whole-time Director of the Company, for a term of 5 years effective 14th February, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Management	To consider and ratify the remuneration payable to Messrs. RA & Co., Cost Accountants for the financial year ending 31st March, 2016.	FOR	ABSTAIN	Due to ambiguity and lack of information we would like to abstain.
Jul 2015 - Sep 2015	13-Jul-15	Pfizer Limited	AGM	Management	To approve and adopt the revised Articles of Association of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	14-Jul-15	Motherson Sumi Systems Limited	PB	Management	Issue of Bonus Shares	FOR	FOR	The Company has adequately disclosed the rationale for issuing bonus shares. No governance issue has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	15-Jul-15	Bayer Cropscience Limited	PB	Management	Special Resolution under Section 68 of the Companies Act, 2013 for buyback of a maximum of 12,65,000 equity shares of the Company (representing 3.45% of the total number of equity shares) from all the equity shareholders on a proportionate basis through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 at a price of Rs. 4,000 per equity share aggregating Rs. 506,00,00,000.	FOR	FOR	As on 31st March, 2015, the Company has 3,66,19,001 fully paid-up equity shares outstanding and it proposes to buy back up to 12,65,000 equity shares i.e. 3.45% of its equity shares through Tender Offer. The Company has not issued any new equity shares in FY 2015 and the promoter shareholding has not changed during the said time period. The Company proposes to finance the buy back out of its free reserves. The buyback is proposed at a price of Rs. 4000 per share which will amount to Rs. 506 Crores. No concern has been identified regarding the compliance or disclosure in the proposed resolution. The Company has also stated that the proposed buy back would be completed within 12 months of
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Adoption of Audited Financial Statements of the Company on a standalone and consolidated basis for the financial year ended March 31, 2015 including the Balance sheet, Statement of Profit & Loss and the Reports of the Auditors and Directors thereon.	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Confirmation of Dividend paid on the Preference Shares of the Company for the financial year/period ended March 31, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Declaration of Dividend of Rs 2.25 per Equity Share for the financial year ended March 31, 2015.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Re-appointment of Mr Ashok Kurien as a Director of the Company	FOR	FOR	No concern has been identified regarding the appointment of Mr. Kurien as a director of the Company.
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Appointment of Auditors	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Re-appointment of Mr Punit Goenka as Managing Director & CEO	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Payment of Commission to Non-Executive Directors	FOR	FOR	The Company has not placed an absolute cap on the commissions payable to the each non-executive directors nor has it disclosed the criteria to be used to distribute such commission. Absence of such disclosures may lead to conflict of interest situations. However, as the Company has been, in the past, fair in remunerating its directors for last 5 years, we are not raising any concern. We recommend that as a good governance practice the Company should place an absolute cap on commission payable to the
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Shareholders	Appointment of Mr. Manish Chokhani as Independent Director	FOR	ABSTAIN	Although no concern has been identified regarding the profile/ independence of Mr. Chokhani, as the Company has not disclosed his committee membership/ chairmanship in other companies, we are of the opinion that the Company is in non-compliance with the provisions of Listing Agreement which states that in case of the appointment of a new director or re-appointment of a director, the shareholders must be provided with the names of companies in which the person also holds the directorship and the membership of Committees of the Board. Further, due to this non-disclosure, the shareholders do not know if such positions held by him are within the limit stipulated by the Listing
Jul 2015 - Sep 2015	15-Jul-15	Zee Entertainment Enterprises Limited	AGM	Management	Consolidation and Re-organisation of face value of Preference Shares of the Company	FOR	FOR	No concern has been identified regarding the proposed consolidation of the face value of the preference shares of the Company, and consequential alteration in the MoA of the Company.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2015 (Balance Sheet as at March 31, 2015 and Profit & Loss Account etc. for the year ended on that date) together with the reports of the Auditors and the Directors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not made any qualification in their Report. No concern has been identified.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	To declare dividend.	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay out the dividend.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	To appoint M/s. Kamath & Rau and M/s. Abarna & Ananthan jointly as Statutory Central Auditors of the Bank to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the of the next AGM and also authorise the Board of Directors to appoint from time to time and in consultation with the Bank's Statutory Central Auditors, one or more persons qualified for appointment as auditor/s to audit the accounts for the year ending 31st March, 2016 of such of the branches / offices of the Bank as are not proposed to be audited by the Bank's Statutory Central Auditors pursuant to Section 139 and 143(8) of the Companies Act, 2013	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Shareholders	To appoint Mr. B A Prabhakar as Independent Director of the Company to hold office up to September 5, 2019	FOR	FOR	No concern has been identified with respect to profile or independence of Mr. Prabhakar.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	Appointment of Mr. P Jayarama Bhat as the Managing Director and CEO of the Bank for a further period of three years w.e.f. July 14, 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	To alter the Authorized Share Capital of the Bank from existing '300,00,00,000/- divided into 30,00,00,000 Equity shares of '10/- each to '500,00,00,000/- divided into 50,00,00,000 Equity Shares of '10/- each and change the Clause 5 of MoA of the Company.	FOR	FOR	This is an enabling resolution to support raising of funds to meet regulatory requirements. No concern has been identified in this regard.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	Alteration in Article 3(a) of the Articles of association of the Bank	FOR	FOR	This is an enabling resolution to support raising of funds to meet regulatory requirements. No concern has been identified in this regard.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	Alteration in the Articles of Association of the Bank	FOR	FOR	This is an enabling resolution. No concern has been identified in this regard.
Jul 2015 - Sep 2015	16-Jul-15	The Karnataka Bank Limited	AGM	Management	To issue equity shares by way of QIP to raise money up to Rs.500 Crores.	FOR	FOR	No concerns. Bank needs to shore up capital base to meet future capital requirements.
Jul 2015 - Sep 2015	17-Jul-15	Oberoi Realty Limited	EGM	Management	Preferential issue of equity shares of the Company to Aranda Investments (Mauritius) Pte Ltd, a non-promoter deemed Foreign Portfolio Investor.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Management	To receive, consider and adopt the audited Annual Financial Statements for the year ended on 31st March 2015 together with the Reports of the Directors and Auditors thereon.	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Management	To declare dividend on Equity Shares for the financial year ended on 31st March, 2015.	FOR	FOR	The Company has proposed dividend Rs. 5 per equity share. The total dividend outgo for the current year would amount to Rs. 32.41 crores including dividend distribution tax of Rs. 5.48 crores. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Management	To appoint a Director in place of Dr. A. K. Saxena (DIN 05308801), who retires by rotation and, being eligible, offers himself for reappointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Management	To appoint a Director in place of Shri Milind A. Kharat (DIN 02502200), who retires by rotation and, being eligible, offers himself for reappointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Management	To ratify the appointment of M/s. CNK & ASSOCIATES LLP, Chartered Accountants, Mumbai, (Firm Registration No 101961W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of 26th Annual General Meeting of the Company and to authorize the Board of Directors of the	FOR	FOR	M/s. CNK & Associates LLP have been associated with the Company for 6 years. The Company appointed M/s. CNK & Associates LLP for a term of 5 years in the last AGM held on 11th September, 2014. In the current resolution, the Company is seeking ratification of appointment of Auditors for a term of 1 year. No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Shareholders	To appoint Shri B. Chakrabarti (DIN 00017513), as Independent Director up to the conclusion of 27th Annual General Meeting of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Shareholders	To appoint Shri A. V. Muralidharan (DIN 00015725), as Independent Director up to the conclusion of 27th Annual General Meeting of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	GIC Housing Finance Limited	AGM	Shareholders	To appoint Shri M. K. Garg (DIN 00081454), as Independent Director up to the conclusion of 27th Annual General Meeting of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015 of the Company and the Statement of Profit and Loss as on that date together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	To consider and declare Dividend for the Financial Year ended 31st March 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	To appoint a Director in place of Mr. Anjanee Kumar Lakhota (DIN 00357695) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	Ratification of appointment of M/s. Agrawal S. Kumar & Associates as Auditors.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	Ratification of remuneration payable to M/s Dipak Lal & Associates as Cost Auditors.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	To increase the Authorized share capital of the Company and Clause 5 of the MoA to incorporate the increase in Authorized share capital.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	Capitalization of up to Rs. 20,72,73,120 for issue of bonus shares in ratio of 1:1	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	17-Jul-15	MBL Infrastructures Limited	AGM	Management	Issue of securities to raise up to Rs. 300 Crore and issue of non-convertible debentures to raise up to Rs. 150 Crore.	FOR	FOR	We believe issue of securities to QIB investors is a more efficient way of raising equity capital.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Receive, consider and adopt the Audited Financial Statement (Standalone and Consolidated), Reports of the Board of Directors and Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concerns with respect to the Company's accounts.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Confirm two Interim Dividends as Final dividend	FOR	FOR	The Company has paid two interim dividends, aggregating to Rs. 22.00 per equity share. Total cash outflow amounts to Rs. 43.80 Crores for FY14-15. No concern has been identified in this regard.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Re-appointment of Mr. Rahul Arora, who retires by rotation	FOR	FOR	No concern has been identified regarding profile or performance of Mr. Rahul Arora.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Appointment of Mr. Nishith Arora as a Director of the Company	FOR	FOR	No concern has been identified regarding performance and time commitments of Mr. Nishith Arora.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Appointment of Mr. Nishith Arora as a Whole Time Director of the Company	FOR	FOR	No concern has been identified regarding profile and proposed remuneration package of Mr. Nishith Arora.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Appointment of Ms. Yamini Tandon to the office or place of profit in the Company's wholly owned subsidiary in U.S.A.	FOR	FOR	The Company is seeking shareholders' approval for appointment of Mrs. Yamini Tandon as she is wife of Mr. Rahul Arora, Whole Time Director and daughter-in-law of Mr. Nishith Arora. No concern has been identified regarding profile of Ms. Yamini Tandon. We are of the opinion that the Company should disclose the selection process as well as members forming the part of selection committee as a good governance practice.
Jul 2015 - Sep 2015	20-Jul-15	MPS Limited	AGM	Management	Authorize the Board of Directors of the Company to borrow a sum or sums of money not exceeding Rs. 150 crores over and above the aggregate of the paid up share capital and free reserve of the Company pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Adoption of the Audited financial statements (standalone and consolidated) for the year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Declaration of Dividend on equity shares	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay out the dividend.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Appointment of Director in place of Mr. Paresh Sukthankar, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. Sukthankar.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Appointment of Mr. Kaizad Bharucha, who retires by rotation and, being eligible offers himself for re-appointment	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. Bharucha.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Re-appointment of statutory auditor and fixing of their remuneration	FOR	FOR	No concern has been identified regarding the appointment of M/s Deloitte Haskins & Sells as the Statutory Auditors of the Bank.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Shareholders	To appoint Mr. Malay Patel as Independent Director of the Bank	FOR	FOR	No concern has been identified with respect to profile or independence of Mr. Malay Patel.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Increase in borrowing powers of the Bank pursuant to the Section 180 (1) of the Companies Act 2013 and other applicable provisions.	FOR	FOR	This is an enabling resolution. No concern has been identified in this regard.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Related party transactions with HDFC Limited pursuant to Clause 49 of the Listing Agreement.	FOR	FOR	No major concern has been identified as Bank has made adequate disclosure with respect to the transactions. Further, Bank has disclosed that the transaction entered into /proposed to be entered into are in ordinary course of business.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Re-appointment of Mr. Aditya Puri as Managing Director of the Bank.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Revision in the remuneration of Mr. Kaizad Bharucha-Executive Director.	FOR	FOR	No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	21-Jul-15	HDFC Bank Limited	AGM	Management	Approval of related party transaction with HDB Financial Services Limited	FOR	FOR	No major concern has been identified as Company has made adequate disclosure with respect to the transactions. Further Bank has disclosed that the transaction entered into and proposed to be entered into with the subsidiary of the Bank during FY 2015-16 are in ordinary course of business.
Jul 2015 - Sep 2015	21-Jul-15	Shreyas Shipping & Logistics Limited	AGM	Management	Adoption of Financial Statements and Reports thereon for the Year Ended 31st March, 2015	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	21-Jul-15	Shreyas Shipping & Logistics Limited	AGM	Management	Confirm Interim Dividend on Equity Shares	FOR	FOR	The Company paid an interim dividend of Rs. 0.70 per equity share. No concern has been identified in this regard.
Jul 2015 - Sep 2015	21-Jul-15	Shreyas Shipping & Logistics Limited	AGM	Management	Declare Dividend on Equity Shares	FOR	FOR	The Company has proposed final dividend of Rs. 1.30 per equity share. Payment of final dividend will lead to cash outflow of Rs. 5.21 Crore from the Company. The Company has sufficient cash to pay the dividend. No concern has been identified in this regard.
Jul 2015 - Sep 2015	21-Jul-15	Shreyas Shipping & Logistics Limited	AGM	Management	Re-appointment of Mr. Ritesh S. Ramakrishnan who retires by rotation	FOR	FOR	Mr. Ramakrishnan attended 3 out of 6 board meetings in FY 14-15. However, his attendance in board meetings in past 3 financial years is more than 62%.
Jul 2015 - Sep 2015	21-Jul-15	Shreyas Shipping & Logistics Limited	AGM	Management	Appointment of M/s. PFK Sridhar & Santhanam LLP, Chartered Accountants, as the Statutory Auditors of the Company and fix their remuneration	FOR	AGAINST	PFK Sridhar & Santhanam (PKF) has been auditors of the Company for more than 10 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014) in certain cases. The transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). In nut shell, transitory provision has to be used in one shot for a period up to 3 years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed PKF for a term of one year in last AGM concluded on 12th August, 2014 under section 139(2). We are of the opinion that the use of transitory provision is not available to the Company again.
Jul 2015 - Sep 2015	21-Jul-15	Shreyas Shipping & Logistics Limited	AGM	Management	Revision in remuneration of Mr. S. Ramakrishnan, Chairman & Managing Director	FOR	FOR	In addition to the perquisites, the Company has places an absolute cap of Rs. 3 Crore on the remuneration package. Minimum remuneration payable in case of inadequacy of profits shall as per Section II of Part II of Schedule V of the Companies Act. No concern has been identified.
Jul 2015 - Sep 2015	22-Jul-15	Alstom India Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2015, the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Alstom India Limited	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Alstom India Limited	AGM	Management	To declare a dividend on equity shares.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Alstom India Limited	AGM	Management	To re-appoint Mr. Rathindra Nath Basu as Director, liable to retire by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Alstom India Limited	AGM	Management	To ratify the appointment of Messrs. S.N. Dhawan & Co. Chartered Accountants as Statutory Auditors of the Company and authorize the Board of Directors to fix the remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Alstom India Limited	AGM	Management	To appoint Ms. Carole Roselyne Marcelle Le Couedic as a Director, liable to retire by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Alstom India Limited	AGM	Management	Approval of remuneration payable to Cost Auditors for financial year ending 31st March, 2016	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	No concern has been identified. The Bank has sufficient cash to pay out the dividend.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Appointment of Director in place of Shri G Rajasekaran who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Appointment of Auditors and fixing of their remuneration.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Appointment of Branch Auditors of the Bank and fixing their remuneration.	FOR	FOR	No concern has been identified regarding the appointment of Branch Auditors.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Appointment of Shri M K Venkatesan as a Non-Executive Director of the Bank.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Appointment of Shri A K Praburaj as a Non-Executive Director of the Bank.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Karur Vysya Bank Limited	AGM	Management	Appointment of Smt. CA K L Vijayalakshmi as a Non-Executive Director of the Bank.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	22-Jul-15	Wipro Limited	AGM	Management	Adoption of audited Financial Statements (including consolidated financial statements) for the financial year ended March 31, 2015 and reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	22-Jul-15	Wipro Limited	AGM	Management	Confirmation of interim dividend paid during the year 2014-15 and declaration of final dividend for 2014-15 on equity shares.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	22-Jul-15	Wipro Limited	AGM	Management	Re-appointment of Mr. T K Kurien (DIN 03009368), Director who retires by rotation.	FOR	FOR	No concern has been identified with respect to the profile, time commitments and performance of Mr. T K Kurien.
Jul 2015 - Sep 2015	22-Jul-15	Wipro Limited	AGM	Management	Re-appointment of M/s BSR & Co. LLP (Registration No. 101248W/W-100022 with the ICAI), Chartered Accountants, as Auditors.	FOR	AGAINST	The current auditors, M/s BSR & Co. LLP, have been associated with the Company for 10 years. Provisions of the Companies Act, 2013 states that Auditors should not have tenure of over 10 years. Although the Companies Act, 2013 and the Rules thereunder provide a transition period of 3 years, the Company has already utilized the transition period available under the Act by appointing the Auditors for one year in last AGM concluded on 23rd July, 2014.
Jul 2015 - Sep 2015	22-Jul-15	Wipro Limited	AGM	Management	Re-appointment of Mr Azim H Premji (DIN 00234280) as Executive Chairman and Managing Director (designated as "Executive Chairman") of the Company.	FOR	FOR	No major concern has been identified with respect to profile, time commitments, performance or remuneration package of Mr. Premji.
Jul 2015 - Sep 2015	22-Jul-15	Wipro Limited	AGM	Management	Appointment of Mr. Rishad Azim Premji (DIN 02983899) as Whole-time Director of the Company.	FOR	FOR	No concern has been identified with respect to the profile of Mr. Rishad Premji.
Jul 2015 - Sep 2015	22-Jul-15	Bajaj Finance Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2015 and the Directors' and Auditors' Reports thereon.	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	22-Jul-15	Bajaj Finance Limited	AGM	Management	Declaration of a dividend	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	22-Jul-15	Bajaj Finance Limited	AGM	Management	Re-appointment of Rajiv Bajaj, director, who retires by rotation	FOR	FOR	No concern has been identified regarding the profile, time commitments or performance of Mr. Rajiv Bajaj.
Jul 2015 - Sep 2015	22-Jul-15	Bajaj Finance Limited	AGM	Management	Ratification of appointment of Dalal & Shah, Chartered Accountants, as auditors and fixing their remuneration	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment.
Jul 2015 - Sep 2015	22-Jul-15	Bajaj Finance Limited	AGM	Management	Issue of non-convertible debentures through private placement	FOR	FOR	This is an enabling resolution and since the securities to be issued are non-convertible in nature, they will cause no dilution to the existing shareholders.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Adoption of the Standalone audited financial statements including Balance Sheet as at March 31, 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Adoption of the Consolidated audited financial statements including Balance Sheet as at March 31, 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of the Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Declaration of dividend at Rs. 7.50 per equity share for the year ended March 31, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Appointment of a director in place of Ms. Vinita Gupta, who retires by rotation and being eligible, offers herself, for re-appointment	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Ratifying the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors to hold office from the conclusion of the 33rd AGM till the conclusion of the 34th AGM and to fix their remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Re-appointment of Dr. Desh Bandhu Gupta as Executive Chairman of the Company, for a period of five years w.e.f. January 1, 2016 and the payment of remuneration (Special Resolution).	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Re-appointment of Dr. Kamal K. Sharma as Vice Chairman of the Company, for a period of two years w.e.f. September 29, 2015 and the payment of remuneration.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Management	Re-appointment of Mrs. M. D. Gupta as Executive Director of the Company, for a period of five years w.e.f. January 1, 2016 and the payment of remuneration (Special Resolution).	FOR	ABSTAIN	Although there are no concerns on appointment of Mrs. Gupta, her remuneration does not carry any variable portion. This may be a relevant issue, but given the lack of detailed information on the same, we prefer not to vote on this.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Appointment of Dr. Vijay Kelkar as Independent Director of the Company for a term of five years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM (Special Resolution)	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Appointment of Mr. R. A. Shah as Independent Director of the Company for a term of five years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM (Special Resolution)	FOR	FOR	Directors have 2 terms available
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Appointment of Mr. Richard Zahn as Independent Director of the Company for a term of five years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM (Special Resolution)	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Appointment of Dr. K. U. Mada as Independent Director of the Company for a term of five years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM (Special Resolution)	FOR	FOR	Directors have 2 terms available
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Appointment of Dr. K. U. Mada as Independent Director of the Company for a term of five years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM (Special Resolution)	FOR	FOR	Directors have 2 terms available
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Appointment of Mr. Dileep Choksi as Independent Director of the Company for a term of five years from the conclusion of the 33rd AGM till the conclusion of the 38th AGM (Special Resolution)	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Payment of commission to the Non-Executive Directors of the Company for a period of five years commencing April 1, 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2016.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Authorising the Board of Directors of the Company to raise funds for an amount not exceeding H 75000 million through issue of Securities i.e. Equity shares, GDRs, ADRs, convertible bonds etc. (Special Resolution)	FOR	FOR	This is an enabling resolution to raise funds which is as per the regular course of business
Jul 2015 - Sep 2015	23-Jul-15	Lupin Limited	AGM	Shareholders	Increasing the Authorized Share Capital of the Company from Rs. 1000 million to Rs. 2000 million	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	Adoption of accounts for financial year 2014-15	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	Declaration of Final Dividend for the Financial year 2014-15	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	Appointment of a director in place of Sri S Vijji who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	No concern has been identified with respect to profile, time commitments and performance of the director.
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	Appointment of a director in place of Sri S Ram, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	No concern has been identified with respect to profile, time commitments and performance of the director.
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	Appointing M/s. Brahmayya & Co. as the statutory auditors of the company	FOR	AGAINST	The current auditors, M/s Brahmayya & Company, have been associated with the Company for more than 19 years. Provisions of the Companies Act, 2013 state that Auditors should not have tenure of over 10 years. Although the Companies Act, 2013 and the Rules thereunder provide a transition period of 3 years, We believe that the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the act by appointing the Auditors for one year in last AGM
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	Re-appointment of Sri Harsha Vijji as Director (Strategy & Planning) for a period of 5 years	FOR	FOR	No major concern has been identified with respect to profile, performance or remuneration of Mr. Vijji.
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	To make amendments to Sundaram Finance Employee Stock Option Scheme-2008 (SFESOS) to fall in line with SEBI (Share Based Employee Benefits) Regulations, 2014	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Jul-15	Sundaram Finance Limited	AGM	Management	To extend the amended SFESOS to the eligible employees of subsidiaries and associates	FOR	FOR	The amendment in SFESOS has been extended to the employee of its holding and subsidiary company. No concern has been identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Adoption of Standalone Accounts	FOR	FOR	This is a standard resolution. The Auditors have not raised any qualification with respect to the Company's standalone accounts.
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Adoption of Consolidated Accounts	FOR	FOR	This is a standard resolution. The Auditors have not raised any concerns with respect to the Company's consolidated accounts.
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Declaration of Final Dividend of Rs.20 per equity share	FOR	FOR	The Company has paid an interim dividend of Rs.4/ share, and recommended final dividend of Rs.20/ share aggregating to Rs. 24.00 per equity share. Total cash outflow amounts to Rs.30.43 Crores (including dividend distribution tax). No concern has been identified.
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Re-appointment of Mr. René Gawron as Director, liable to retire by rotation	FOR	FOR	No concern has been identified regarding profile and performance of Mr. René Gawron.
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	FOR	The Company had appointed M/s. PKF Sridhar & Santham, Chartered Accountants as Statutory Auditors for 3 consecutive years in last year AGM held on 24th July, 2014. The resolution is seeking ratification of their appointment for one year. No concern has been identified.
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Appointment of Ms. Lilian Jessie Paul as an Independent Director	FOR	FOR	No concern has been identified regarding profile of Ms. Lilian Jessie Paul. She joined the Board of Directors of the Company in October 2014.
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Adoption of Amended Articles of Association	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	SQS India BFSI Limited	AGM	Management	Approval of Related Party Transaction	FOR	FOR	Company has provided a credible explanation.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Holdings & Investment Limited	AGM	Management	Adoption of Financial statements for the year ended 31 March 2015 and the Directors' and Auditors' Reports thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Holdings & Investment Limited	AGM	Management	To declare dividend	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Holdings & Investment Limited	AGM	Management	Re-appointment of Rajiv Bajaj, who retires by rotation.	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Rajiv Bajaj.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Holdings & Investment Limited	AGM	Management	Ratification of appointment of Dalal & Shah, Chartered Accountants, as Statutory Auditors and fixing their remuneration for the year 2015-16.	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2015, and the Directors' and Auditors' Reports thereon.	FOR	FOR	The Auditors have not made any qualification in their Report and no other concern has been identified.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	To declare dividend.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	Re-appointment of Shekhar Bajaj, who retires by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	Re-appointment of Niraj Bajaj, who retires by rotation.	FOR	FOR	No concern has been identified regarding profile and time commitment of Mr. Niraj Bajaj.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	Ratification of appointment of Dalal & Shah, Chartered Accountants, as Statutory Auditors and fixing their remuneration	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Shareholders	Appointment of Dr. Gita Piramal as an Independent Director	FOR	FOR	No concern has been identified regarding profile of Dr. Gita Piramal.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	Appointment of Rahul Bajaj as the Chairman for a term of 5 years	FOR	FOR	No concerns have been identified regarding profile, time commitments, performance or remuneration packages of Mr. Rahul Bajaj.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	Appointment of Madhur Bajaj as the Vice Chairman for a term of 5 years	FOR	FOR	No concerns have been identified regarding profile, time commitments, performance or remuneration packages of Mr. Madhur Bajaj.
Jul 2015 - Sep 2015	23-Jul-15	Bajaj Auto Limited	AGM	Management	Appointment of Rajiv Bajaj as the Managing Director for a term of 5 years.	FOR	FOR	No concerns have been identified regarding profile, time commitments, performance or remuneration packages of Mr. Rajiv Bajaj.
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Management	Consideration and adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 and the Reports of the Directors and Joint Statutory Auditors thereon.	FOR	FOR	The Auditors have not raised any qualification in their report. No concern has been identified.
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Management	Confirmation of the payment of Interim Dividend and declaration of the Final Dividend on equity shares.	FOR	FOR	The Company has sufficient cash to pay out dividend. No concern has been identified.
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Management	Appointment of a Director in place of Mr. Dheeraj Wadhawan (DIN:00096026) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified regarding the appointment of Mr. Dheeraj Wadhawan as a director of the Company.
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Management	Ratification for appointment of Joint Statutory Auditors of the Company	FOR	FOR	No concern has been identified regarding the ratification of appointment of the Joint Auditors of the Company. However, the Company also proposes to authorize the Board of Directors to appoint Branch Auditors of the Company, in consultation with the Joint Statutory Auditors. As per Section 143(8) of the Companies Act, 2013, accounts of the branch offices have to be audited either by the Statutory Auditors or by Branch Auditors appointed under Section 139 of the Companies Act, 2013. As the Branch Auditors are being appointed u/s 139 of the Companies Act, 2013, the Company must provide the name(s) of the proposed Branch Auditors. We are of the opinion that such process of the proposed appointment is not
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Management	Re-appointment of Mr. Kapil Wadhawan (DIN: 00028528) as the Managing Director (designated as Chairman & Managing Director) of the Company.	FOR	FOR	No concern has been identified regarding the appointment or remuneration of Mr. Kapil Wadhawan.
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Shareholders	Appointment of Ms. Vijaya Sampath (DIN: 00641110) as a Director of the Company and as an Independent Director	FOR	FOR	No concern has been identified regarding the appointment of Ms. Sampath as an Independent Director of the Company.
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Management	Approval for payment of commission to Non-Executive Directors (including Independent Directors) of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Dewan Housing Finance Corporation Limited	AGM	Management	Issuance of Non – Convertible Debentures and/or Other Hybrid Instruments on Private Placement Basis	FOR	FOR	This is an enabling resolution. As the debentures proposed to be issued are not convertible into equity shares (and thus the issue will not affect the common shareholders) no concern has been identified.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Adoption of the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet, the Statement of Profit and Loss and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Declaration of dividend of Rs. 1.80 (Rupee one and paise eighty only) per equity share for the year ended March 31, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Appointment of Director in place of Mr. Michel Augonnet, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Attendance record has been low.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Ratification of appointment of M/s. S.N. Dhawan & Co., Chartered Accountants, as Auditors of the Company and authorising Board of Directors to fix their remuneration.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Retirement of Mr. Pierre Laporte (DIN 02146282), Director, by rotation and the vacancy so created be not filled	FOR	FOR	No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Re-appointment of Mr. Rathindra Nath Basu (DIN 01192973) as Managing Director of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Re-appointment of Mr. Subhashchandra Manilal Momaya (DIN 00017199) as Whole-time Director & Chief Financial Officer of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Shareholders	Appointment of Ms. Isabelle Compain-Gerlier (DIN 07113642) as Director liable to retire by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Appointment of Dr. Kirit Shantilal Parikh (DIN 00684234) as an Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Appointment of Mr. Rakesh Nath (DIN 00045986) as an Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Appointment of Mr. Ravi Kumar Krishnamurthy (DIN 03626516), Head AIS Business as Alternate Director to Mr. Pierre Laporte upto March 27, 2015 and terms of his appointment	FOR	AGAINST	In the Corporate Governance section of the Annual Report, Mr. Ravi Kumar Krishnamurthy is categorized under Executive. We are of the opinion that Mr. Ravi Kumar Krishnamurthy cannot be classified as an Executive director.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Appointment of Mr. Ravi Kumar Krishnamurthy (DIN 03626516), Head AIS Business as Alternate Director to Mr. Michel Augonnet w.e.f March 28, 2015 and terms of his appointment	FOR	AGAINST	In the Corporate Governance section of the Annual Report, Mr. Ravi Kumar Krishnamurthy is categorized under Executive. We are of the opinion that Mr. Ravi Kumar Krishnamurthy cannot be classified as an Executive director.
Jul 2015 - Sep 2015	23-Jul-15	Alstom T&D India Limited	AGM	Management	Approval of remuneration of Cost Auditors for the financial year ending March 31, 2016	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	To receive, consider and adopt a) the audited financial statements of the Bank for the financial year ended 31st March 2015 and the Reports of the Directors and Auditors thereon b) the audited consolidated financial statements for the financial year ended 31st March 2015 and the Report of the Auditors thereon	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Declaration of dividend on Equity Shares of the Bank.	FOR	FOR	This is a standard resolution. No concern has been identified. The Bank has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Appointment of a Director in place of Smt. Usha Sangwan (DIN 02609263), who retires by rotation and being eligible, offers herself for re-appointment	FOR	FOR	No concern has been identified in the director profile, time commitment and performance.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Appointment of S. R. Batliboi & Co LLP, Chartered Accountants, Mumbai, having registration number 301003E issued by the Institute of Chartered Accountants of India, as the Statutory Auditors of the Bank to hold office as such from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their	FOR	FOR	No concern has been identified regarding the ratification of appointment of M/s. S. R. Batliboi & Co LLP, as the Statutory Auditors of the Bank.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Shareholders	Appointment of Shri S. Vishwanathan (DIN 02255828) as an Independent Director of the Bank	FOR	FOR	No concern has been identified with respect to profile or independence of Mr. Vishwanathan.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Dr. Sanjiv Misra (DIN 03075797) Chairman of the Bank.	FOR	FOR	No concern has been identified regarding the revision in remuneration payable to Dr. Sanjiv Misra with effect from 8th March, 2015 as the remuneration is subject to approval by RBI, an independent regulatory body.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Re-appointment of Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Shri V. Srinivasan (DIN 00033882) Whole-Time Director designated as 'Executive Director & Head (Corporate Bankings) of the Bank'	FOR	FOR	No concern has been identified in revision in remuneration payable to Mr. V. Srinivasan.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Shareholders	Appointment of Shri Sanjeev Kumar Gupta (DIN 00237353) as a Director of the Bank.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Appointment of Shri Sanjeev Kumar Gupta (DIN 00237353) as the Whole-Time Director designated as 'Executive Director (Corporate Centre) & Chief Financial Officer' of the Bank.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Shri Sanjeev Kumar Gupta (DIN 00237353), as the Whole-Time Director designated as 'Executive Director (Corporate Centre) & Chief Financial Officer' of the Bank	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Increase in Borrowing limits of the Bank upto Rs 1,50,000 crores under Section 180 (1)(c) of the Companies Act, 2013.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of debt Instruments including but not limited to bonds and non-convertible debentures for an amount upto Rs 35,000 crores.	FOR	FOR	This is an enabling resolution. As the debentures proposed to be issued are not convertible into equity shares (and thus the issue will not affect the common shareholders) no concern has been identified.
Jul 2015 - Sep 2015	24-Jul-15	Axis Bank Limited	AGM	Management	Acquiring and holding equity shares of the Bank, by the Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Non-resident Indians (NRIs), Foreign Direct Investment covering ADRs / GDRs and indirect foreign investment in any combination thereof, upto 74% of the paid up share capital of the Bank.	FOR	FOR	Theses is an enabling resolution to increase the foreign direct investment in the Bank up to 74%. The said cap would be fungible between the various types of foreign investments i.e. Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)/Non-resident Indians (NRIs), Foreign Direct Investment covering ADRs/GDRs and indirect foreign investment. No major concern has been identified.
Jul 2015 - Sep 2015	24-Jul-15	APL Apollo Tubes Limited	PB	Management	Issue of Equity Shares to the Employees of the Company and its subsidiary pursuant to APL Apollo Employees Stock Option Scheme-2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Management	Adoption of Financial Statement for the year ended 31st March, 2015	FOR	FOR	This is a standard resolution. The Auditors have not raised any concerns with respect to the Company's standalone accounts. No concern has been identified.
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Management	To declare Dividend for the year ended 31st March, 2015	FOR	FOR	The Board of Directors recommend a dividend of Rs. 1.50 per Equity Share for the year ended 31st March, 2015. The Company has sufficient cash to payout dividend.
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Management	To re-appoint Mr. Shinichi Izuka as Director who retires by rotation	FOR	AGAINST	Mr. Izuka attended 1 board meeting out of 4 board meetings held last year and attended only 5 board meetings out of 12 board meetings held in last three years. He is not a member of any board committees. Based on his attendance record, We are of the opinion that Mr. Izuka has not been able to devote sufficient time to the Company's affairs, especially so given the fact that he is the Chairman of the Board.
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Management	To re-appoint Mr. Vinay Chauhan as Director who retires by rotation	FOR	FOR	No concern has been identified regarding profile and performance of Mr. Chauhan.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Management	To ratify appointment of S R B C & Co LLP as Auditors of the Company	FOR	FOR	In the last AGM held on 21st July, 2014, the Company had appointed M/s. S R B C & Co LLP, as Statutory Auditors of the Company for 3 years under Section 139 of the Companies Act, 2013. The Statutory Auditors are associated with the Company for more than 9 years with the Company. The Company had used the transitory provision in the last AGM. The resolution is ratification of appointment of Statutory Auditors.No concern has been identified.
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Management	To appoint Cost Auditors for the year starting from April 01, 2015	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. The Board of Directors had appointed M/s. Kiran J Mehta & Co., Cost Accountants, to conduct the Audit of Cost records of the Company for the financial year starting from 1st April, 2015, on the remuneration of Rs 1 Lac and reimbursement of actual travel and out-of-pocket expenses. No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Shareholders	To appoint Mr. Indira Parikh as an Independent Director of the Company	FOR	FOR	No concern has been identified regarding profile of Ms. Parikh. She was appointed as an Additional Director by the Board of Directors with effect from 4th November, 2014. The Company proposes to appoint her for the term from 4th November, 2014 to 31st March, 2017. Shareholders may note that as per Section 149 of the Companies Act, 2013, the Company can appoint an Independent Director for two terms of up to 5 years each. In this case the Company proposes to appoint her for only 2.5 years, which will be counted as one term and the Company can appoint her for another term of up to 5 years
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Shareholders	To appoint Mr. Gurmeet Singh as an Executive Director of the Company	FOR	FOR	No concern has been identified regarding profile or time commitments of Mr. Singh. He was appointed as an Additional Director by the Board of Directors with effect from 21st July, 2014.
Jul 2015 - Sep 2015	24-Jul-15	Hitachi Home and Life Solutions (India) Limited	AGM	Management	To increase remuneration of Mr. Shoji Tsubokuta, Managing Director of the Company	FOR	FOR	Mr. Tsubokuta was appointed as Managing Director of the Company with effect from 1st October, 2013 for three years. Further, the Company sought shareholders' approval for his appointment with effect from 1st October, 2013 & increase in remuneration with effect from 1st June, 2014, in the AGM held on 21st July, 2014. However, the resolution related to increase in remuneration was dropped in the AGM. Therefore, the Company is again seeking shareholders' approval for increase in remuneration. The remuneration paid to other Executive Directors in FY14-15 is symmetric, therefore,
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Approval of Interim Dividend as final dividend for the year ended March 31, 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Re-appointment of Mr. John Shaw, who retires by rotation, being eligible, seeks re-appointment	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Re-appointment of Prof Ravi Mazumdar, who retires by rotation, being eligible, seeks re-appointment	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants, as Auditors of the Company for FY 2015-16 & FY 2016-17	FOR	ABSTAIN	Although company has 3 years to transition auditors, it could have initiated change at an earlier stage. In the light of this, it is considered appropriate to abstain
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Appointment of Ms Kiran Mazumdar-Shaw, as Managing Director for a period of 5 years effective from April 1, 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Shareholders	Appointment of Dr. Jeremy Levin as an Independent Director for a period of 3 year i.e. till the conclusion of 40th AGM	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Shareholders	Appointment of Dr. Vijay Kumar Kuchroo as an Independent Director for a period of 3 year i.e. till the conclusion of 40th AGM	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Approve the remuneration for M/s Rao Murthy & Associates, Cost Auditors for FY 2015-16	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Amendment in Articles of Association of the Company	FOR	ABSTAIN	Due to lack of complete information, it would be appropriate to abstain
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Implementation of ESOP Plan through trust mode	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Biocon Limited	AGM	Management	Acquisition of shares by ESOP Trust from secondary market	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Persistent Systems Limited	AGM	Management	a) consider and adopt Audited Financial Statements, Reports of the Board of Directors and the Auditors thereon b) consider and adopt Audited Consolidated Financial Statements	FOR	FOR	No concern has been identified. The Auditor have not raised any concern in their Report.
Jul 2015 - Sep 2015	24-Jul-15	Persistent Systems Limited	AGM	Management	To declare a Final Dividend of Rs. 5.00 per share (Final Dividend of Rs. 2.50 per share and Special Silver Jubilee Dividend of ` 2.50 per share) for the financial year ended March 31, 2015	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	24-Jul-15	Persistent Systems Limited	AGM	Management	To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117365W/W-100018) as the Joint Statutory Auditors of the Company to hold office up to the conclusion of the 29th Annual General Meeting to be held in the calendar year 2019.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Persistent Systems Limited	AGM	Management	To ratify the appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W), Pune as the Joint Statutory Auditors of the Company to hold office up to the conclusion of the 27th Annual General Meeting to be held in the calendar year 2017.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Persistent Systems Limited	AGM	Management	To consider and approve an increase in the Authorised Share Capital of the Company	FOR	FOR	This resolution is enabling in nature and no governance issue has been identified.
Jul 2015 - Sep 2015	24-Jul-15	Persistent Systems Limited	AGM	Management	To consider and approve the alteration of Article No. 160 of the Articles of Association of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Persistent Systems Limited	AGM	Management	To consider and approve the re-appointment of Dr. Anand Deshpande (DIN: 00005721), Chairman and Managing Director of the Company as the Managing Director of the Company	FOR	FOR	No major concern has been identified with respect to profile, performance or remuneration package of Mr. Deshpande.
Jul 2015 - Sep 2015	24-Jul-15	Crompton Greaves Limited	AGM	Management	a)Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors. b)Consider and adopt Audited Consolidated Financial Statements	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Crompton Greaves Limited	AGM	Management	Confirmation of Dividends	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Crompton Greaves Limited	AGM	Management	Re-appointment of Director retiring by Rotation	FOR	FOR	No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	24-Jul-15	Crompton Greaves Limited	AGM	Management	Appointment of Auditors	FOR	AGAINST	Sharp & Tannan has been the Statutory Auditor of the Company for more than 18 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), in certain cases, we are of the opinion that the transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). In a nut shell, transitory provision has to be used in one shot for up to 3 years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed them for a term of one year in last AGM concluded on 18th July, 2014 under section 139(2). We are of the opinion that the use of transitory provision is not available to the Company again. In our opinion, the proposed appointment will result in violation of provisions of Section 139(1) and 139(2) of the Companies Act, 2013.
Jul 2015 - Sep 2015	24-Jul-15	Crompton Greaves Limited	AGM	Management	Ratification of Remuneration to Cost Auditor	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Crompton Greaves Limited	AGM	Management	Adoption of new Articles of Association	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	24-Jul-15	Crompton Greaves Limited	AGM	Management	Commission to Non-Executive Directors	FOR	AGAINST	The Company has not placed an absolute cap on the commissions payable to each of the non-executive directors nor has it disclosed the criteria to be used to distribute such commission. Absence of such disclosures may lead to conflict of interest situations, especially considering that the Company has paid exceptionally high commission to the promoter NED as against other NEDs of the Company, without adequate justification. Further, the resolution seeks approval of shareholders for perpetuity, providing unfettered power to the Board to determine the commission to each NED. Such resolutions defeat the purpose of shareholder approval, and provide unfettered power to the Board of Directors, even in a situation when the Company's performance changes in future in any
Jul 2015 - Sep 2015	24-Jul-15	Tata Elxsi Limited	AGM	Management	Adoption of financial statements for the year ended 31st March, 2015 together with Directors' Report and Auditors' Report.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concerns with respect to the Company's standalone & consolidated accounts.
Jul 2015 - Sep 2015	24-Jul-15	Tata Elxsi Limited	AGM	Management	Declaration of dividend for the financial year 2014-15.	FOR	FOR	The Board of Directors recommend a dividend of Rs. 11/- per share for the year ended 31st March, 2015, compared to Rs. 9/share in the previous year. This will involve an outgo of Rs. 41.07 crores compared to Rs. 32.13 crores in the previous year, including dividend distribution tax.
Jul 2015 - Sep 2015	24-Jul-15	Tata Elxsi Limited	AGM	Management	Ratification of the Reappointment of Statutory Auditors.	FOR	FOR	The Company had appointed Deloitte Haskins & Sells as Statutory Auditors for 3 consecutive years in last year AGM held on 18th July, 2014. The resolution is seeking ratification of their appointment for one year. No concern has been identified.
Jul 2015 - Sep 2015	24-Jul-15	Tata Elxsi Limited	AGM	Shareholders	Appointment of Mr. N.G. Subramaniam as a Director of the Company, liable to retire by rotation.	FOR	FOR	No concern has been identified regarding profile or time commitments of Mr. Subramaniam. He was appointed as an Additional Director of the Company with effect from 1st November, 2014.
Jul 2015 - Sep 2015	24-Jul-15	Tata Elxsi Limited	AGM	Shareholders	Appointment of Dr. G.Katragadda as a Director of the Company, liable to retire by rotation	FOR	FOR	No concern has been identified regarding profile or time commitments of Dr. G. Katragadda. He was appointed as an Additional Director of the Company with effect from 20th November, 2014.
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Management	To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors thereon.	FOR	FOR	The Auditors have not raised any qualification in their Report. No concern has been identified.
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Management	To declare a final dividend of Rs. 1 per equity share of face value of Rs. 1 each and to confirm the interim dividend of Rs. 0.75 per equity share, already paid for the financial year ended March 31, 2015.	FOR	FOR	The Company proposes to pay a final dividend of Rs. 1 per share and confirm the interim dividend of Rs. 0.75 per share for FY 2014-15. The Company has sufficient cash to pay out dividend. No concern has been identified.
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Management	To appoint a director in place of Mr. CK Birla (DIN- 00118473), who retires by rotation and being eligible, seeks reappointment.	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. C. K. Birla as the director of the Company.
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Management	To ratify the appointment of Statutory Auditors as required under section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 and to authorise the Board of Directors to fix their remuneration.	FOR	FOR	Provisions of the Companies Act 2013 state that auditors should not have tenure of over 10 years. However, the Companies Act 2013 and the Rules thereunder provide a transition period of 3 years.
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Shareholders	Appointment of Ms. Amita Birla as Non-Executive Director	FOR	FOR	No concern has been identified regarding the appointment of Ms. Amita Birla. Further, her appointment would create gender diversity on the Board and help the Company comply with the provisions of Companies Act, 2013 which state that every listed company existing on or before the commencement of this Act shall, within one year from such commencement appoint at least one
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Management	Re-appointment of Mr. Desh Deepak Khetrapal as the Managing Director & Chief Executive Officer of the Company	FOR	FOR	No concern has been identified regarding the appointment of Mr. Khetrapal as the Managing Director and CEO of the Company (a director not liable to retire by rotation). The Company has provided a cap on every component of the remuneration proposed for him. No concern has been identified regarding the remuneration as well.
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Management	Fixing the remuneration of Mr. Somnath Mukherjee, Cost Auditor of the Company	FOR	FOR	The Company proposes to appoint Mr. Somnath Mukherjee as the Cost Auditors of the Company for FY 2015-16 at a remuneration of Rs. 60,000 per annum plus out of pocket expenses. This is an enabling resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	25-Jul-15	Orient Cement Limited	AGM	Management	Create, offer, issue and allot Options under Employee Stock Option Scheme	FOR	FOR	The Company proposes to adopt the ESOP scheme 2015 and issue and allot up to 30 lakh ESOPs of Rs. 1 each to the eligible permanent employees of the Company. No concern has been identified.
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	To receive, consider and adopt the Standalone and Consolidated Financial Statements as at 31st March, 2015 including the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and reports of the Directors' and Auditors' thereon.	FOR	FOR	No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	To confirm the payment of interim dividend on equity shares for the financial year ended 31st March, 2015 and to declare final dividend on equity shares for the said financial year	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	Appoint a Director in place of Shri Markand Bhatt (holding DIN 00061955), Director, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	Appoint Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad (Firm Registration No. 117365W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration	FOR	ABSTAIN	Although company has 3 years to transition auditors, it could have initiated change at an earlier stage. In the light of this, it is considered appropriate to abstain
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	Ratification of remuneration of Cost Auditors of the Company for the year 2015-16	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	Re-appointment of Dr. Chaitanya Dutt as Director (Research & Development) and fixation of Remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Shareholders	Appointment of Smt. Renu Challu as an Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	Remuneration to Non-Executive Directors	FOR	ABSTAIN	In the light of lack of complete information on the remuneration, we would abstain
Jul 2015 - Sep 2015	27-Jul-15	Torrent Pharmaceuticals Limited	AGM	Management	Adoption of new set of Articles of Association	FOR	ABSTAIN	In the light of lack of complete information on the remuneration, we would abstain
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors & Audited Consolidated Financial Statements	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Re-appointment of Rajiv Mittal, who retires by rotation	FOR	ABSTAIN	Seek clarity on the remuneration committee composition issue raised .
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Appointment of M/s. Walker Chandlok & Co. LLP as the statutory auditors of the Company and fixing their remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Re-appointment of Rajiv Mittal as Managing Director	FOR	ABSTAIN	Seek clarity on the remuneration committee composition issue raised .
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Shareholders	Appointment of Malay Mukherjee as an Independent Director	FOR	ABSTAIN	Seek clarity on the remuneration committee composition issue raised .
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Shareholders	Appointment of S Varadarajan as Director, liable to retire by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Approval of Fund based & Non Fund based borrowing limits	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Approval for Creation of Charge/mortgage/hypothecation on the Company's Assets	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	VA Tech Wabag Limited	AGM	Management	Approval of remuneration of the Cost Auditors for the FY ending 31st March 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	27-Jul-15	Indoco Remedies Limited	PB	Management	To Authorise Board to borrow up to of Rs. 750 crore	FOR	FOR	Company is increasing the borrowing limits as a part of the business requirements. The limit is only an upper limit. Given healthy reserves and low debt on books, this is not a concern.
Jul 2015 - Sep 2015	27-Jul-15	Indoco Remedies Limited	PB	Management	To Authorise Board to create a charge on the assets of the Company up to of Rs. 750 crore	FOR	FOR	Company is increasing the borrowing limits as a part of the business requirements. The limit is only an upper limit. Given healthy reserves and low debt on books, this is not a concern.
Jul 2015 - Sep 2015	28-Jul-15	Thermax Limited	AGM	Management	Adoption of Audited Financial Statements, Reports of Auditors and Board of Directors for the year ended March 31, 2015 and Audited Consolidated Financial Statements for the year ended March 31, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Thermax Limited	AGM	Management	Declaration of Dividend for the financial year 2014-15	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Thermax Limited	AGM	Management	Re-appointment of Mr. Pheroz Pudumjee as a Director of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Thermax Limited	AGM	Management	Appointment of Statutory Auditors.	FOR	AGAINST	The current Auditors, M/s. B.K. Khare & Co. have been associated with the Company for more than 19 years. Provisions of the Companies Act, 2013 ("The Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in case existing term is more than 8 years. We are of the opinion that the Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM held on 22nd July, 2014. The proposed resolution for appointment of Auditors for a term of one year is not in accordance
Jul 2015 - Sep 2015	28-Jul-15	Thermax Limited	AGM	Management	Appointment of Joint Statutory Auditors	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Thermax Limited	AGM	Management	Approval of remuneration to the Cost Auditors for the financial year 2015-16.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Thermax Limited	AGM	Management	Alteration to the Articles of Association of the Company	FOR	AGAINST	The Company proposes to adopt new Articles of Association to align it with the regulations contained in the Companies Act, 2013. The Company has disclosed in the notice that the proposed AoA is available at registered office of the Company. The Company has neither disclosed the changes proposed to be made in the existing Articles of Association in the notice of AGM, nor presented the comparative analysis. Further, as the new draft of AoA has not been uploaded on the Company's website for shareholders' perusal, it would not be viable for every shareholder to visit the Company's registered office and carry on old Vs. new comparison.
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Adoption of the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2015 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Declaration of dividend on the 10% cumulative redeemable preference shares for the financial year 2014-15.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Declaration of Dividend on the equity shares of the Company for the financial year 2014-15.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Re-appointment of Mr. Jayant Acharya (DIN 00106543) as a Director.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Ratification of the Appointment of Auditors to hold office from the conclusion of the 20th Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company and their remuneration fixed at the Twentieth Annual General Meeting of the Company held on July 31, 2014	FOR	FOR	No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Ratification of Remuneration payable to M/s. S.R. Bhargave & Co., Cost Auditors of the Company, for the financial year 2015-16.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Private placement of redeemable non-convertible debentures aggregating up to Rs. 10,000 crores	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	JSW Steel Limited	AGM	Management	Consent for issue of Securities to Qualified Institutional Buyers.	FOR	FOR	QIB is the more efficient method of raising capital wherein institutions managing public money participate.
Jul 2015 - Sep 2015	28-Jul-15	Blue Star Limited	AGM	Management	Adoption of Financial Statement (Standalone & Consolidated), Directors' Report and Auditors' Reports for the year ended March 31, 2015	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Blue Star Limited	AGM	Management	Declaration of dividend on equity shares of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Blue Star Limited	AGM	Management	Reappointment of Mr Ashok M Advani, who retires by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Blue Star Limited	AGM	Management	Ratification of appointment of M/s S R B C & Co, LLP, Chartered Accountants, as Auditors and fixing their Remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Blue Star Limited	AGM	Management	Reappointment of Mr Vir S Advani as Wholtime Director designated as Executive Director for a tenure of 5 years w.e.f. July 1, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited financial statements of the corporation for the Financial year ended March 31, 2015 together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited consolidated financial statements for the Financial year ended March 31, 2015 together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Declaration of Final Dividend on equity shares of the corporation	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay the final dividend.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Appointment of Mr. Deepak S Parekh, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Ratification of the appointment of Messrs Deloitte Haskins & Sells LLP, Chartered Accountants as the auditors of the Corporation and fixing their remuneration	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Ratification of the appointment of Messrs PKF, Chartered Accountants as the audit of the Corporation's office at Dubai	FOR	FOR	This is an enabling resolution. No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Approval to issue Redeemable Non-Convertible Debentures on a private placement basis, up to an amount not exceeding Rs. 85,000 crore	FOR	FOR	This is an enabling resolution. As the instruments proposed to be issued are non-convertible, interests of common shareholders will not be affected.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Approval of related party transactions with HDFC Bank Limited	FOR	FOR	No major concern has been identified as Company has made adequate disclosure with respect to the transactions. Further, Company has disclosed that the transaction entered into and proposed to be entered into are in ordinary course of business.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Approval to issue Secured Redeemable Non-Convertible Debentures simultaneously with Warrants to Qualified Institutional Buyers in accordance with Chapter VIII of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 as amended.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Increase in Authorised Share Capital of the Corporation from Rs. 325 and Rs. 340 Crore	FOR	FOR	This is an enabling resolution to support issue of securities proposed under Resolution 8. No concern has been identified.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Alteration in the Capital Clause of the Memorandum of Association of the Corporation	FOR	FOR	This is an enabling resolution to support issue of securities proposed under Resolution 8. No concern has been identified.
Jul 2015 - Sep 2015	28-Jul-15	Housing Development Finance Corporation Limited	AGM	Management	Alteration of Article 3 of Articles of Association of the Corporation	FOR	FOR	This is an enabling resolution to support issue of securities proposed under Resolution 8. No concern has been identified.
Jul 2015 - Sep 2015	28-Jul-15	Tech Mahindra Limited	AGM	Management	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31st March 2015	FOR	FOR	This is related to the Satyam Acquisition. The auditors have not given an opinion about the transactions.
Jul 2015 - Sep 2015	28-Jul-15	Tech Mahindra Limited	AGM	Management	Adoption of Consolidated Financial Statements and Reports of the Auditors thereon for the year ended 31st March 2015	FOR	FOR	This is related to the Satyam Acquisition. The auditors have not given an opinion about the transactions.
Jul 2015 - Sep 2015	28-Jul-15	Tech Mahindra Limited	AGM	Management	Declaration of dividend for the Financial Year ended 31st March 2015	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	28-Jul-15	Tech Mahindra Limited	AGM	Management	Resolve not to appoint a Director in place of Mr. Bharat N. Doshi (DIN: 00012541), who retires by rotation and does not offer himself for re-appointment	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Jul-15	Tech Mahindra Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP as Auditors.	FOR	AGAINST	The current Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants have been associated with the Company for more than 12 years. Provisions of the Companies Act, 2013 ("The Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in case existing term is more than 8 years. We are of the opinion that the Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM held on 21st August, 2014. The proposed resolution for appointment of Auditors for a term of one year is not in accordance
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2015, Reports of the Directors and the Auditors thereon	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	The Company has sufficient cash to pay out dividend. No concern has been identified.
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Re-appointment of Dr. Pawan Goenka as Director, who retires by rotation	FOR	FOR	No concern has been identified with respect to profile, time commitment and performance of Mr. Goenka
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Re-appointment of Shri R.R. Deshpande as Director, who retires by rotation	FOR	FOR	No concern has been identified with respect to profile, time commitment and performance of Mr. Deshpande.
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Appointment of Auditors and fix their remuneration	FOR	AGAINST	The current Auditors, M/s Davinder S. Jaaj & Company, have been associated with the Company for more than 19 years. Provisions of the Companies Act, 2013 (The Act) state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases. We are of the opinion that the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the act by appointing the auditors for a term of one year in last AGM concluded on 31st July, 2014. We are of the opinion that the proposed resolution for appointment of auditors for a term of one year will result in violation of law.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Approval to the revision in remuneration of Shri M.N. Kaushal, Whole Time Director	FOR	FOR	No concern has been identified in the revision in remuneration payable to Mr. Kaushal with effect from 1st October, 2014.
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Approval to the Related Party Transactions	FOR	ABSTAIN	The Company is seeking shareholders' perpetual approval for entering into related transactions with a cap in value of transactions up to `1,200 crore pursuant to provisions of the Listing Agreement. It should be noted that the amended Clause 49 (VII) (D), which is effective from 15th September, 2014, of the listing agreement mandates that all the related party transaction required prior approval of Audit Committee. The Company has not disclosed whether Audit Committee has approved these transactions. Investors have no means to know the facts unless disclosed. In absence of information we are unable to make informative judgement on the resolution.
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Approval to the remuneration of Cost Auditors	FOR	FOR	No concern has been identified in relation to approval for payment of Cost Auditors remuneration for FY 2016.
Jul 2015 - Sep 2015	28-Jul-15	Swaraj Engines Limited	AGM	Management	Approval to the Employee Stock Option Scheme	FOR	FOR	No major concern has been identified in the resolution.
Jul 2015 - Sep 2015	28-Jul-15	Motherson Sumi Systems Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit & Loss, Report of the Board of Directors and Auditors for the Financial Year ended 31st March, 2015.	FOR	FOR	Auditors have not made any qualification related to financial statements of the Company.
Jul 2015 - Sep 2015	28-Jul-15	Motherson Sumi Systems Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	28-Jul-15	Motherson Sumi Systems Limited	AGM	Management	Re-appointment of Mr. Toshihimi Shirakawa, who retires by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Motherson Sumi Systems Limited	AGM	Management	Re-appointment of Mr. Laksh Vaaman Sehgal, who retires by rotation	FOR	FOR	No concern has been identified regarding profile and time commitment of Mr. Laksh Vaaman Sehgal towards the Company.
Jul 2015 - Sep 2015	28-Jul-15	Motherson Sumi Systems Limited	AGM	Management	Ratification of appointment of Auditor and fixing their remuneration	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment.
Jul 2015 - Sep 2015	28-Jul-15	Motherson Sumi Systems Limited	AGM	Management	Approval of the remuneration of the Cost Auditor	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	28-Jul-15	Intellect Design Arena Ltd	AGM	Management	Adoption of Financial Statements	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Intellect Design Arena Ltd	AGM	Management	Ratification of the appointment of Statutory Auditors	FOR	FOR	The Company has stated that M/s.S.R.Batliboi & Associates LLP were appointed as Auditors in 3rd AGM for a term of 5 years ending in 2019. In the current resolution, the Company has proposed ratification of appointment of auditors. No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Intellect Design Arena Ltd	AGM	Management	Appointment of Mr. Anil Kumar Verma as Executive Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Intellect Design Arena Ltd	AGM	Management	Enhancement of investments of the company in the share capital of Intellect Polaris Design LLC, USA.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Re-appointment of Shri B.K. Birla, who retires by rotation	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Appointment of Messrs. Dalal and Shah, Chartered Accountants as Auditors and fixing their remuneration.	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Shareholders	Appointment of Smt. Rajashree Birla as a Director of the Company, liable to retire by rotation.	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Appointment of Shri Sohanlal K. Jain as an Independent Director	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Special resolution under section 14 of the Companies Act, 2013 for adoption of new set of Articles of Association in place of existing one.	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Special resolution for approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement.	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	28-Jul-15	Century Textiles & Industries Limited	AGM	Management	Approval of the Remuneration of the Cost Auditors.	FOR	ABSTAIN	Since stock in arbitrage fund, we would be abstaining from voting.
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Management	a) Adoption of Audited Financial Statements of the Company for the year ended March 31, 2015, Report of Board of Directors and Auditors thereon. b) Adoption of Audited Consolidated Financial Statements of the Company for the year ended March 31, 2015, together with Report of Auditors thereon.	FOR	FOR	The Auditors have not made any qualification in their Report and no other concern has been identified.
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Management	Declaration of Dividend on Equity Shares for the Financial Year ended March 31, 2015.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Management	Re-appointment of Mr. Clyde Cooper (DIN : 00382001) as a Director, liable to retire by rotation.	FOR	AGAINST	Mr. Clyde Cooper did not attend any of the last three AGMs, attended only 11% of the board meetings held last year, 29% of the board meetings held in the last three years. Mr. Clyde Cooper has not been able to devote sufficient time to the Company's affairs.
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Management	Appointment of M/s Price Waterhouse, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.	FOR	AGAINST	The current Auditors, M/s Price Waterhouse, have been associated with the Company for more than 10 years. Provisions of the Companies Act, 2013 ("the Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases. The Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM held on 23rd July, 2014. The proposed resolution for appointment of Auditors for a term of one year is not in accordance
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Shareholders	Appointment of Mr. Thomas Kipp (DIN : 06921955) as a Director of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Shareholders	Appointment of Ms. Bettina Staffa (DIN : 06963668) as a Director of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Management	Re-appointment of Mr. Anil Khanna (DIN : 01334483) as Managing Director for a period of 3 years with effect from February 21, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	Blue Dart Express Limited	AGM	Management	Approval for Material Related Party Transaction.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	Jaiprakash Power Ventures Limited	PB	Management	Sale of Securities of Himachal Baspa Power Company Limited by the Company to JSW Energy Limited	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	Jaiprakash Power Ventures Limited	PB	Management	Approval for Shifting of Registered Office of the Company from the State of Himachal Pradesh to the State of Madhya Pradesh	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	Jaiprakash Power Ventures Limited	PB	Management	Approval to make investment in subsidiary company	FOR	FOR	No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	29-Jul-15	IndusInd Bank Limited	PB	Management	Allotment of equity shares on preferential basis to IndusInd International Holdings Ltd. ("IIHL") and its subsidiary viz., IndusInd Ltd. ("IL"), Promoters of the Bank	FOR	FOR	No concerns as funds are raised at significant premium to book value.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Adoption of Financial Statements and Reports of Directors and Auditors thereon	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Declaration of Dividend for the financial year 2014 - 15	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Re-appointment of Mr. H. V. Goenka as Director of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Ratify appointment of Statutory Auditors	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Ratify remuneration payable to Cost Auditors	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Shareholders	Appointment of Mrs. Nirupama Rao as Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Shareholders	Appointment of Mr. A. T. Vaswani as Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Payment of Commission to Non-Executive Directors	FOR	AGAINST	The Company proposes to pay commission to non-executive directors up to 5% of the net profits of the Company. We are of the opinion that the proposed limit for NED commission is excessive as compared to commission payable by its peers and the Company has not provided adequate justification for the same. Further, remuneration policy of the Company is skewed in favour of promoter.
Jul 2015 - Sep 2015	29-Jul-15	KEC International Limited	AGM	Management	Approval of Related Party Transaction.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Strides Arcolab Limited	AGM	Management	Adoption of financial statements	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Strides Arcolab Limited	AGM	Management	Declaration of Final Dividend	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Strides Arcolab Limited	AGM	Management	Appointment of Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Strides Arcolab Limited	AGM	Management	Appointment of Auditors	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Management	Adoption of audited financial statements for the year ended 31st March 2015.	FOR	FOR	No concern has been identified. Auditors have not raised any concern or qualification.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Management	Declaration of dividend.	FOR	FOR	The Company has sufficient cash to pay the dividend. No concern has been identified.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Management	Re-appointment of Mr. Trevor Lucas as director, who retires by rotation	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. Lucas.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Management	Ratification of appointment of Messrs S.R. Batliboi & Associates LLP, Chartered Accountants, Chennai as Statutory Auditors.	FOR	FOR	S.R. Batliboi & Associates were appointed for a period of 5 years in the AGM held on 22nd July 2014. No concern has been identified with respect to the proposed ratification of their appointment.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Shareholders	Appointment of Ms. Lisa Brown as non-executive non-independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Shareholders	Appointment of Mr. Jorge Solis as non-executive non-independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Management	Ratification of remuneration payable to Mr A N Raman, Practising Cost Accountant as cost auditor for the year 2015-16	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	WABCO India Limited	AGM	Management	Approval of material related party transactions with WABCO Europe BVBA	FOR	ABSTAIN	The Company has not disclosed whether the transaction has been approved by the Audit committee and whether the transaction is at arm's length and in ordinary course of business. In absence of such disclosures, shareholders cannot make an informed decision.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Management	To receive, consider and adopt the Financial Statements for the year ended 31st March, 2015 and Reports of Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Management	To declare dividend	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Management	To retire Mr. Rohit Philip (DIN 06625425), who retires by rotation, and has expressed his unwillingness to be so re-appointed and the vacancy so caused on the Board of Directors of the Company by his retirement be not filled up at the Annual General Meeting	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Management	To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting.	FOR	AGAINST	The Company had appointed BK Khare & Co. for a 1 year term in the AGM held on 8th August, 2014. As per provisions of the Section 139(1) of Companies Act, 2013, Auditors should be appointed for a term of 5 years. Therefore, appointment of BK Khare & Co for a 1 year term shall not be in compliance with the Law.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Shareholders	To appoint Mrs. Anjali Anand (DIN 02082840), as a Director in the capacity of Non-Executive Director, eligible to retire by rotation.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Shareholders	To appoint Mr. Pradipta Sen (DIN 00051758), as a Director in the capacity of Non-Executive Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Shareholders	To appoint Mr. Atul Khosla (DIN 02674215), as a Director in the capacity of Non-Executive Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gabriel India Limited	AGM	Shareholders	To appoint Mr. Aditya Vij (DIN 03200194), as a Director in the capacity of Non-Executive Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Colgate Palmolive (India) Limited	AGM	Management	Adoption of Accounts	FOR	ABSTAIN	We abstain since we hold the shares in arbitrage fund.
Jul 2015 - Sep 2015	30-Jul-15	Colgate Palmolive (India) Limited	AGM	Management	Re-appointment of Mr. Nthunzi as a director who is liable to retire by rotation	FOR	ABSTAIN	We abstain since we hold the shares in arbitrage fund.
Jul 2015 - Sep 2015	30-Jul-15	Colgate Palmolive (India) Limited	AGM	Management	Appointment of M/s Price Waterhouse as statutory Auditors of the Company for a period of 1 year.	FOR	ABSTAIN	We abstain since we hold the shares in arbitrage fund.
Jul 2015 - Sep 2015	30-Jul-15	Colgate Palmolive (India) Limited	AGM	Management	Appointment of Ms. Shyamala Gopinath as an Independent Director of the Company for a period of 5 years w.e.f. 30th July, 2015	FOR	ABSTAIN	We abstain since we hold the shares in arbitrage fund.
Jul 2015 - Sep 2015	30-Jul-15	Colgate Palmolive (India) Limited	AGM	Management	Appointment of Mr. Issam Bachaalani as the MD of the Company for a period of 5 years w.e.f. 1st Oct. 2014, and fix his remuneration	FOR	ABSTAIN	We abstain since we hold the shares in arbitrage fund.
Jul 2015 - Sep 2015	30-Jul-15	Colgate Palmolive (India) Limited	AGM	Management	To adopt the new set of Articles of Association	FOR	ABSTAIN	We abstain since we hold the shares in arbitrage fund.
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2015, and the reports of the Board of Directors ("the Board") and the Auditors	FOR	FOR	This is a standard resolution. The auditors have not raised any qualification in their report. No concern has been identified.
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	Declaration of dividend for the financial year ended March 31, 2015.	FOR	FOR	This is a standard resolution. No concern has been identified. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	Appointment of Director in place of Ms. M. R. Jyothy, who retires by rotation, and being eligible, offers herself for re-appointment.	FOR	FOR	No concern has been identified in the director profile, time commitment and performance of director proposed for re-appointment.
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	Ratification of appointment of Auditors.	FOR	FOR	The ratification of Statutory Auditors appointment is in compliance with the provisions of Section 139(1) of the Companies Act, 2013. No governance issue identified.
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	Re-appointment of Mr. T. Ananth Rao as Head – Operations.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	Re-appointment of Mr. Ravi Razdan as Head – IT & HR.	FOR	FOR	No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	Re-appointment of Ms. M. R. Deepthy as General Manager – Finance and Assistant Company Secretary.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Jyothy Laboratories Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	No concern has been identified in relation to approval for payment of Cost Auditors remuneration for FY 2016.
Jul 2015 - Sep 2015	30-Jul-15	McNally Bharat Engineering Company Limited	EGM	Management	To consider issue of upto 10,000,000 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 100/- (Rupees One Hundred only)	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	McNally Bharat Engineering Company Limited	EGM	Management	To consider alteration of Articles of Association of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	McNally Bharat Engineering Company Limited	EGM	Management	To consider approval of remuneration of Mr. Deepak Khaitan, Executive Chairman, in case of inadequacy of profit in any financial year computed in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, and subject to the approval of the Central Government wherever required.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	McNally Bharat Engineering Company Limited	EGM	Management	To consider approval of remuneration of Mr. Prasanta Kumar Chandra, Whole Time Director & Chief Operating Officer, in case of inadequacy of profit in any financial year computed in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, and subject to the approval of the Central Government wherever required.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	McNally Bharat Engineering Company Limited	EGM	Management	To consider approval of remuneration of Mr. Prabir Kumar Ghosh as the Whole Time Director & Group Chief Financial Officer, in case of inadequacy of profit in any financial year computed in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, and subject to the approval of the Central Government wherever required.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial period ended 31st March 2015 and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Management	To appoint a Director in place of Mr. Jan Damgaard Sorensen (DIN: 06408939), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Management	To appoint M/s Price Waterhouse LLP Chartered Accountants (ICAI Regn. No. 012754N/NS00016) as Statutory Auditors from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 28th Annual General Meeting and fix their remuneration.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To appoint Mr. Tejpreet Singh Chopra (DIN:00317683) as an Independent Director of the Company for a period of five consecutive years.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To appoint Ms. Hina Shah (DIN: 05664927) as an Independent Director of the Company for a period of five consecutive years.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To appoint Mr. Pradeep Mallick (DIN 00061256) as an Independent Director of the Company for a period of five consecutive years.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To appoint Mr. Pravin Laheri, IAS (Retd.) (DIN: 00499080) as an Independent Director of the Company for a period of five consecutive years.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To appoint Mr. Julian Bevis (DIN: 00146000) as a Director of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To appoint Mr. Rizwan Soomar (DIN: 02398970) as a Director of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To appoint Mr. Keld Pedersen (DIN:07144184) as a Director of the Company	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Shareholders	To approve appointment of Mr. Keld Pedersen (DIN: 07144184) as Managing Director of the Company and payment of his remuneration.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Management	To approve the Related Party Transaction with Maersk Line A/S in terms of the revised Clause 49 of the Listing Agreement for the period from 1st October 2014 to 31st March 2017.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Management	To authorize the Board of Directors to borrow monies that may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 25,000 Million or the aggregate of the paid up capital and free reserves of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Gujarat Pipavav Port Limited	AGM	Management	To authorize the Board of Directors to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit for which the charge is to be created, shall not, at any time exceed Rs. 25,000 Million or the aggregate of the paid up capital and free reserves of the Company.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Cera Sanitaryware Limited	AGM	Management	To consider and adopt Audited Financial Statements, Reports of Board of Directors and Auditors	FOR	FOR	The Auditors have not made any qualifications in their Report. No governance issue has been observed.
Jul 2015 - Sep 2015	30-Jul-15	Cera Sanitaryware Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	The Board has recommended a dividend of Rs. 6.25 per equity share. Payment of dividend will lead to cash outflow of Rs. 8.12 Crore plus taxes from the Company. The Company has sufficient cash to pay the dividend. No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Cera Sanitaryware Limited	AGM	Management	Reappointment of Dr. K.N. Maiti as Director, who retires by rotation	FOR	FOR	No concern has been identified with respect to profile, time commitments and performance of Mr. Maiti.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	30-Jul-15	Cera Sanitaryware Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	AGAINST	The Company has not disclosed the name of Auditors to be appointed in the Notice of the meeting. However, as mentioned in the Directors' Report of the Annual Report 14-15, it proposes to appoint H.V. Vasa & Co as Auditors for a term of 1 year. H.V. Vasa & Co have been the Statutory Auditor of the Company for 14 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), in certain cases, we are of the opinion that the transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). In a nut shell, transitory provision has to be used in one shot for up to 3 years and not in installments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed H.V. Vasa & Co for a term of one year in last AGM concluded on 22nd August, 2014 under section 139(2). We are of the opinion that the use of the Company proposes to pay K. G. Goyal & Co as Cost Auditors a remuneration of Rs. 50,000/- p.a. plus out of pocket expenses and service tax. As per Section 148 of the Companies Act, 2013, remuneration payable to cost auditors should be ratified by the shareholders. Therefore, the Company has proposed the said remuneration. No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	Cera Sanitaryware Limited	AGM	Management	Approval of the remuneration of the Cost Auditors.	FOR	FOR	The Company proposes to pay K. G. Goyal & Co as Cost Auditors a remuneration of Rs. 50,000/- p.a. plus out of pocket expenses and service tax. As per Section 148 of the Companies Act, 2013, remuneration payable to cost auditors should be ratified by the shareholders. Therefore, the Company has proposed the said remuneration. No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	IDFC Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Jul-15	IDFC Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	30-Jul-15	IDFC Limited	AGM	Management	To appoint a Director in place of Mr. Joseph Dominic Silva (DIN: 06388807), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	IDFC Limited	AGM	Management	To appoint Auditors and to fix their remuneration.	FOR	AGAINST	M/s. Deloitte Haskins & Sells has been the Statutory Auditor of the Company for more than 20 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), in certain cases, we are of the opinion that the transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). The Company had appointed Deloitte Haskins & Sells for a term of one year in last AGM concluded on 29th July, 2014 under section 139(2) and thus transitory provision is not available to the Company again. In the our opinion, the proposed appointment will result in violation of provisions of Section 139(1) and 139(2) of the Companies Act, 2013.
Jul 2015 - Sep 2015	30-Jul-15	IDFC Limited	AGM	Management	Appointment of Mr. Vinod Rai (DIN: 01119922) as an Independent Director.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	IDFC Limited	AGM	Management	Offer and Issue Non-Convertible Securities under Private Placement	FOR	FOR	As the securities to be issued are non-convertible in nature, there shall be no dilution to equity shareholders.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	To consider and adopt the audited financial statement of the Company for the financial year ended on 31st March, 2015 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	To consider and adopt The audited consolidated financial statements of the Company for the financial year ended on 31st March, 2015 and the Report of the Auditors thereon.	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	Approval of dividend on equity shares for the financial year ended 31st March, 2015	FOR	FOR	No concern has been identified. The Company has sufficient resources to pay the dividend.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	Re-appointment of Mr. Vikram Rajnikant Shroff, who retires by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	Re-appointment of Mr. Arun Chandrasen Ashar, who retires by rotation	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	Appointment of M/s. S R B C & Co LLP, Chartered Accountants, as Auditors and fixing their remuneration.	FOR	AGAINST	The current auditors, M/s. S R B C & Co. LLP, have been associated with the Company for 1 year. M/s S V Ghatia & Associates LLP, Chartered Accountants, the previous Statutory Auditors of the Company was associated with the Company for more than 18 years. Since M/s S V Ghatia & Associates LLP and M/s. S R B C & Co. LLP operate under the same umbrella company, we consider the tenure of the proposed auditors to be more than 19 years. Provisions of the Companies Act 2013 state that auditors should not
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	Appointment of Mr. Hardeep Singh as an Independent Director	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2016.	FOR	FOR	This is standard resolution under Section 148 of the Companies Act, 2013. No concerns have been identified.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	To approve the commission payable to Non-Executive Directors	FOR	FOR	The Company has not placed an absolute cap on the commission payable to the non-executive directors nor has it disclosed the criteria to be used to distribute such commission. Absence of such disclosures may lead to conflict of interest situations. However, as the Company has been fair in remunerating its directors for the last 5 years, we recommend voting FOR the resolution. We further recommends that as a good governance practice the Company should place an absolute cap on commission payable to the directors.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	30-Jul-15	UPL Limited	AGM	Management	Private Placement of Non-Convertible Debentures	FOR	FOR	This is an enabling resolution and since the securities to be issued are non-convertible in nature, they will cause no dilution to the existing shareholders.
Jul 2015 - Sep 2015	30-Jul-15	Shriram Transport Finance Company Limited	PB	Management	Creation of Security under Section 180(1)(a) of the Companies Act, 2013 in connection with borrowings	FOR	FOR	This is an enabling resolution. No concern has been identified in this regard.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	30-Jul-15	Indoco Remedies Limited	AGM	Management	a) consider and adopt the Profit and Loss Account for the year ended 31st March, 2015, Audited Balance Sheet and Cash Flow as on 31st March 2015 together with the Reports of the Board of Directors and Auditors thereon. b) consider and adopt the Audited Consolidated Balance Sheet as on 31st March 2015 and the Profit and Loss Account for the year ended 31st March 2015.	FOR	FOR	This is a standard resolution. The Auditors have not raised any qualification with respect to the Company's standalone accounts.
Jul 2015 - Sep 2015	30-Jul-15	Indoco Remedies Limited	AGM	Management	To declare dividend on Equity Shares for the year ended 31st March, 2015.	FOR	FOR	The Company has recommended a dividend of Rs. 1.60 per Equity share. The cash outflows toward proposed dividend amount to Rs. 14.74 Crore (excluding dividend distribution tax of Rs. 3.00 crore). The Company has sufficient cash and cash equivalent to pay the dividend. No concern has been identified.
Jul 2015 - Sep 2015	30-Jul-15	Indoco Remedies Limited	AGM	Management	To appoint a Director in place of Mr. Sundeeep V Bamboikar (DIN 00176613), who retires by rotation and being eligible, offers himself, for re-appointment	FOR	FOR	No concern has been identified regarding profile or performance of Mr. Sundeeep V. Bamboikar.
Jul 2015 - Sep 2015	30-Jul-15	Indoco Remedies Limited	AGM	Management	To appoint Statutory Auditors and to fix their remuneration.	FOR	FOR	M/s. Patkar & Pendse has been associated with the Company for more than 14 years. The Company had appointed M/s. Patkar & Pendse for 3 year in previous AGM held on 30th July, 2014, after coming into effect of the Companies Act, 2013. Therefore the Company has utilized the transitory period as per section 139(2) of the Act. In this Annual General Meeting the Company seeks shareholders' approval for ratification of their appointment. Since, the shareholders had already approved the appointment of M/s Patkar & Pendse as Auditors for a term of 3 years in the AGM held on 30th July, 2014, and this resolution only proposes ratification, we are not
Jul 2015 - Sep 2015	30-Jul-15	Indoco Remedies Limited	AGM	Management	To approve the remuneration of the Cost Auditors - M/s Sevekari, Khare & Associates, Cost Accountants for the financial year ended 31st March 2016	FOR	FOR	The Board on recommendation of the Audit Committee had appointed and approved the remuneration of Rs. 1.80 Lacs to M/s Sevekari, Khare & Associates, as the Cost Auditor of the Company and to conduct Audit of cost accounting records of the Company for the financial year ending 31st March, 2016.
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Management	Adoption of Annual Accounts for the year ended March 31, 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Management	Declaration of dividend on Equity shares.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Management	Appointment of Statutory Auditors.	FOR	AGAINST	The Company proposes to appoint Joint Statutory Auditors of the Company by one resolution. This is a clubbed resolution and We are of the opinion that this is not a good governance and the Company should propose separate resolutions for appointment of each Auditors. The current Joint Auditors, M/s. S. R. Batliboi & Co. LLP and M/s. G. D. Apte & Co., have been associated with the Company for 9 years and more than 10 years respectively. Provisions of the Companies Act, 2013 ("the Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules there under provide a transition period of 3 years in certain cases. We are of the opinion that the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the Act by appointing the Joint Statutory Auditors for a term of one year in last AGM held on 9 th July, 2014. The proposed resolution for appointment of Auditors for a term of one year is not in accordance with law.
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Management	Not to fill vacancy subsequent to retirement of Mr. R. Sridhar, Non-Executive Non-Independent Director, who is not seeking re-appointment as director at the 36th AGM.	FOR	FOR	Retirement of Mr. R. Sridhar will not impact the Independence of the Board considering that he is a NonExecutive Director
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Shareholders	Appointment of Mr. S. Sridhar, Non-Executive Independent Director	FOR	FOR	No concern has been identified regarding profile and independence of Mr. S. Sridhar
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Shareholders	Appointment of Mr. D. V. Ravi, Non-Executive Non-Independent Director, liable to retire by rotation.	FOR	FOR	No concern has been identified regarding profile of Mr. Ravi.
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Management	Special Resolution under Section 180(1) (c) of the Companies Act, 2013 for borrowing money upto Rs. 67,000 crores.	FOR	FOR	The Company has utilized more than 50% of the existing borrowing limits and no other concern has been identified.
Jul 2015 - Sep 2015	31-Jul-15	Shriram Transport Finance Company Limited	AGM	Management	Special Resolution under Section 42 of CompaniesAct, 2013 for issue of securities on private placement basis	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Adoption of accounts	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	To ratify the appointment of M/s Delloitte Haskins & Sells as Statutory auditors of the Company, and to fix their remuneration	FOR	FOR	The Company had appointed M/s Deloitte Haskins & Sells as statutory auditors for a term of 5 years in the AGM held on 30th July, 2014. In the current resolution, the Company proposes the ratification of appointment of auditors. No concern has been identified in this regard. The ratification is in compliance with the Companies Act, 2013.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Re-appointment of Mr. Prabir Chatterjee as a director	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Prabir Chatterjee.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Re-appointment of Mr. Sudip Banerjee as a director	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Sudip Chatterjee.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Shareholders	Appointment of Ms. Sangeeta Shankaran Sumesh as Independent Director.	FOR	FOR	No concern has been identified with respect to profile, independence or time commitments of Ms. Sumesh. Her appointment will lead to compliance with the provision of Companies Act, 2013 requiring a woman director on Board.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Reappointment of Mr. Bijon Nag as a executive chairman upto 31.05.2016 with effect from 01.06.2015	FOR	FOR	Mr. Nag has reached the age of 72 years. As per provisions of Section 196(3) of Companies Act, 2013, no company shall continue the employment of a person who has attained the age of seventy years, as managing director, whole-time director or manager unless it is approved by the members by passing a special resolution. Therefore, the Company has sought shareholders approval for its appointment as Executive chairman upto 31.05.2016 with effect from 01.06.2015. No concern has been identified in this regard or with respect to his remuneration package. We are of the opinion that Nomination and Remuneration Company must work on succession planning at the Company.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Appointment of Mr. Sudam Maitra, Dy. MD as liable to retire by rotation	FOR	FOR	Payment structure is in line with corporate laws hence we will vote for the resolution.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	To increase the remuneration payable to Mr. Prabir Chatterjee Director & Chief Financial officer of the Company with effect from 1 April 2014	FOR	FOR	Payment structure is in line with corporate laws hence we will vote for the resolution.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Remuneration to Cost Auditors	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. The Company proposes to pay as sum of Rs. 5 Lakhs to M/s. MANI & CO, Cost Accountants as Cost auditors. No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Creation of charge to secure borrowings of the Company	FOR	FOR	The Company not disclosed the amount for which it proposes to create charge. However, the Company has stated that the charge shall be created to secure the borrowings of the Company and the proposed resolution is only ratification by way of Special Resolution as required under Section 181 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	To increase the borrowing limit to Rs. 425 Crores	FOR	FOR	The Ministry of Corporate Affairs vide their Circular No.4, dated 25 March 2014 had clarified that all such resolutions passed earlier under section 293(1)(a) and 293(1)(d) of the erstwhile Companies Act, 1956 are valid and effective only for a period of one year up to 11 September 2014. Any such mortgages and borrowings after this date would require a fresh prior approval of the shareholders under section 180 of the Companies Act, 2013 through a special resolution. Accordingly, the Company proposes ratification of existing limits by way of special resolution. No concern has been identified in this
Jul 2015 - Sep 2015	31-Jul-15	IFB Industries Limited	AGM	Management	Alteration in the Articles of Association of the Company	FOR	FOR	The Company proposes alteration of Articles of Association by insertion of the Article 110(8) after the existing Article 110(7). The article states that any member of the Company seeking any documents / registers / records to be kept or maintained by the Company can do so by payment of Rs. 10 per page. This is an enabling resolution. No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Adoption of Profit and Loss Account for the year ended 31st March, 2015 and the Balance Sheet as at that date alongwith the Consolidated Financial Statements of the Company as on 31 March 2015.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Declaration of dividend.	FOR	FOR	The Company is seeking approval only for the proposed dividend, it is not seeking approval of shareholders for confirmation of interim dividend which has paid during the FY14-15. No major concern has been identified. The Company has sufficient cash to pay dividend.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Re-appointment of Mr. R B Raheja who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Appointment of Auditors	FOR	AGAINST	The current Auditors, M/s S. R. Batliboi & Co. LLP Auditors of the Company have been associated with the Company for more than 10 years. Provisions of the Companies Act, 2013 "The Act" state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases. We are of the opinion that the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM concluded on 22nd July, 2014. The proposed resolution for appointment of Auditors for a term of one year which is not in sync with law.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for 2015-16.	FOR	FOR	No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Shareholders	Appointment of Mr. Bharat Dhirajlal Shah as an Independent Director.	FOR	FOR	No concern has been identified with respect to profile or time commitments of Mr. Shah.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Variation in the period, remuneration and terms of appointment of Mr. A K Mukherjee, Director-Finance & CFO.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Variation in the period, remuneration and terms of appointment of Mr. Nadeem Kazim, Director-HR & Personnel.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Variation in the period, remuneration and terms of appointment of Mr. Subir Chakraborty, Director-Industrial.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Payment of remuneration by way of commission to Mr. R G Kapadia, Non-Executive Director and Mr. Bharat Dhirajlal Shah, Non-Executive Director.	FOR	FOR	No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Exide Industries Limited	AGM	Management	Adoption of new set of Articles of Association of the Company.	FOR	ABSTAIN	The Company proposes to adopt new Articles of Association to align it with the regulations contained in the Companies Act, 2013. The Company has not mentioned in the notice that the proposed AOA is available at registered office of the Company or website of the Company. However, neither the proposed new draft is available on the website of the Company as on 16 th July, 2015 and nor a comparative chart regarding the changes in the new proposed Articles of Association against the existing one is disclosed in notice. In our opinion that in absence of such information, the shareholders cannot make an informed decision. Hence, we would
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2015	FOR	FOR	The Company is seeking approval for both Stand Alone and Consolidated account in one resolution. Ideally the Company should seek separate approval for stand alone and Consolidated accounts. No other concern has been identified. Auditors have not made any qualifications in their Report.
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Approval of Final Dividend and confirm the payment of interim dividend on Equity shares for the year 2014-15	FOR	FOR	The Company has declared final dividend of Rs. 5.5 per equity share. Payment of final dividend will lead to cash outflow of Rs. 6.81 Crore. The Company has sufficient cash to pay the dividend. In addition to this, the Company had declared interim dividend of Rs. 3.00 per equity share. No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Re-appointment of Mr. J P Goenka who retires by rotation	FOR	AGAINST	Mr. Goenka attended 2 out of 4 Board meetings in FY14-15. He has attended only 42% of the Board Meeting in last three years. He did attend any AGM in last three years. Considering the fact that Mr. Goenka is the Chairman of the Board, we are of the opinion that Mr. Goenka has not been able to devote sufficient time to Company's affairs.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Ratification of Appointment of Auditors and fixing of their remuneration	FOR	FOR	Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. The Company had appointed M/s. Singhi & Co., for a term of 3 years in the AGM held last year (in 2014). Although the Companies Act 2013 and the Rules thereunder provide a transition period of 3 years, we believe that as a good governance practice, the Company should have rotated its auditors last year. However, the Company had chosen to utilize the option of transition period available under the Act and the shareholders have already approved the appointment of M/s. Singhi & Co. in 2014, we are not raising any concern on the ratification of such
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Appointment of Mrs. Runa Mukherjee as an Independent Director	FOR	FOR	No concern has been identified with respect to profile, time commitments or independence of Mrs. Mukherjee. Her appointment will also lead to compliance with the provisions of the Companies Act, 2013 requiring a woman director on the Board
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Re-appointment of Mr. Akshat Goenka as a Director	FOR	FOR	No concern has been identified with respect to profile or time commitments of Mr. Goenka
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Appointment of Mr. Akshat Goenka as Joint Managing Director	FOR	FOR	No concern has been identified with respect to profile or remuneration package proposed from Mr. Akshat Goenka. The Company has adequately disclosed the performance parameters and placed absolute cap on the fixed salary and variable component of the remuneration
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Re-appointment of Mr. Arvind Goenka as Managing Director of the Company	FOR	FOR	No concern has been identified with respect to profile or remuneration package proposed from Mr. Arvind Goenka. The Company has adequately disclosed the performance parameters and placed absolute cap on the fixed salary and variable component of the remuneration
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Approval of the Remuneration of the Cost Auditor	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. The Company proposes a remuneration of Rs. 1.25 Lacs for M/s. J K Kabra & Co., Cost Accountants. No concern has been identified in this regard.
Jul 2015 - Sep 2015	31-Jul-15	Oriental Carbon & Chemicals Limited	AGM	Management	Special Resolution for change of Article of Association of the Company	FOR	AGAINST	The Company proposes to adopt new set of articles in order to incorporate changes brought in by Companies Act, 2013. The Company has stated that the draft of new articles is available on website. However, neither the draft is available nor has the company provided a comparative analysis of new old and new set of articles. We are of the opinion that without such disclosures, shareholders cannot make an informed decision.
Jul 2015 - Sep 2015	31-Jul-15	ITC Limited	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2015, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors	FOR	FOR	The Company seeks shareholders' approval to consider and adopt both standalone and consolidated financial statements of the Company in one resolution. We are of the opinion that adoption of standalone financial statements and consolidated financial statements are two different matters and as a good governance practice, the Company should propose separate resolutions for each. Since the Auditors have not made qualification in their Report, we are not raising any concern.
Jul 2015 - Sep 2015	31-Jul-15	ITC Limited	AGM	Management	To declare dividend for the financial year ended 31st March, 2015.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	31-Jul-15	ITC Limited	AGM	Management	To appoint a Director in place of Mr. Kurush Noshir Grant (DIN: 00336288) who retires by rotation and, being eligible, offers himself for re-election.	FOR	FOR	No concern has been identified regarding profile and time commitments of Mr. Kurush Noshir Grant.
Jul 2015 - Sep 2015	31-Jul-15	ITC Limited	AGM	Management	To appoint a Director in place of Mr. Krishnamoorthy Vaidyanath (DIN: 00044357) who retires by rotation and, being eligible, offers himself for re-election.	FOR	FOR	No concern has been identified regarding profile and time commitments of Mr. Krishnamoorthy Vaidyanath.
Jul 2015 - Sep 2015	31-Jul-15	ITC Limited	AGM	Management	Ratification of appointment of Messrs. Deloitte Haskins & Sells as statutory Auditors of the Company	FOR	AGAINST	According to our advisors, the appointment of Auditors itself is not as per Section 139 (2) of the Companies Act, 2013, therefore it cannot be ratified.
Jul 2015 - Sep 2015	31-Jul-15	ITC Limited	AGM	Management	approval for remuneration to Cost Auditors	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	Adoption of accounts	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	To declare Dividend on Equity Shares for the year ended 31st March, 2015.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	Re-appointment of Shri K. N. Khandelwal as a director	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Khandelwal. The appointment is compliant with the Law.
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	Re-appointment of M/s P.L.Tandon & Company as Statutory auditors	FOR	AGAINST	M/s P.L.Tandon & Company have been the Statutory Auditors of the Company for 11 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), in certain cases, the transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). In a nut shell, transitory provision has to be used in one shot for up to 3 years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed M/s P.L.Tandon & Company for a term of one year in last AGM concluded on 26th July, 2014 under section 139(2). The use of transitory provision is not available to the Company again.
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	Appointment of Srimati Sushila Devi Singhania as a director	FOR	FOR	No concern has been identified with respect to profile or time commitments of Ms. Sushila Devi Singhania. Appointment will lead to compliance with the provisions of the Companies Act, 2013 requiring a woman director on Board.
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	Ratification of remuneration to Cost Auditors	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	Private Placement of Non Convertible Debentures up to Rs.500 crores	FOR	FOR	This is a standard resolution. As the securities are not convertible in nature, interests of common shareholders shall not be affected. The issue shall be made within the overall borrowing limit approved by the shareholders. None of the directors are interested in the resolution. No concern has been identified in this regard.
Jul 2015 - Sep 2015	01-Aug-15	JK Cement Limited	AGM	Management	Issue of securities up to Rs.300 Crores	FOR	AGAINST	Leads to 7% dilution. Company does not need capital in the medium term.
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended 31st March, 2015 together with the Report of the Board of Directors and the Auditors thereon	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements for the year ended 31st March, 2015 together with Auditors Report thereon	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Declaration of Dividend for the financial year 2014-15.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Re-appointment of Mr. Vinayak Deshpande, who retires by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Ratification of appointment of Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Shareholders	Appointment of Ms. Anjali Bansal as an Independent Director.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Re-appointment of Mr. Sanjay Johri, as Managing Director of the Company.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Payment of Commission to Non-Executive Directors.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Voltas Limited	AGM	Management	Ratification of Cost Auditor's remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	a) adopt the audited financial statement of the Company for the Financial Year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon b) adopt the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2015	FOR	FOR	The Auditors have not raised any qualification in their report. No concern has been identified.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Confirm the payment of an interim dividend and to declare a final dividend on Equity Shares.	FOR	FOR	The Company has sufficient cash to pay out dividend. No concern has been identified.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Re-appointment of Mr. S. E. Tandale (DIN: 00266833) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified regarding the appointment of Mr. Tandale.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Re-appointment of Mr. G. K. Agarwal (DIN: 00037678) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified regarding the appointment of Mr. Agarwal.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Appointment of M/s. S R B C & Co LLP as Statutory Auditors of the Company.	FOR	FOR	No concern has been identified regarding the ratification of the appointment of M/s. S R B C & Co LLP as the Statutory Auditors of the Company.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Appointment of Mr. K. M. Saleatore (DIN: 01705850) as a Director.	FOR	FOR	No concern has been identified regarding the appointment of Mr. Saleatore as a director of the Company.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Appointment of Mr. K. M. Saleatore (DIN: 01705850) as Executive Director and Chief Financial Officer of the Company.	FOR	FOR	Remuneration band has been fixed in scale of Rs 7 lakhs to Rs.20 lakhs per month. Commission to be paid based on net profit of the Company in a particular year, which put together with salary and perquisites shall be subject to the overall ceilings laid down in Sections 197 and 198 of the Companies Act, 2013.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Approve the remuneration of the Cost Auditors	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	03-Aug-15	Bharat Forge Limited	AGM	Management	Adoption of new set of Articles of Association of the Company.	FOR	FOR	The Company has disclosed the draft of proposed AoA on its website. No concern has been identified.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	Adoption of accounts	FOR	FOR	The Auditors have not made any qualification in their Report and no other concern has been identified.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	Declaration of dividend	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	Re-appointment of Mr. Gurbachan Singh Dhindra as a director	FOR	FOR	The appointment is in compliance with the law. We believe that Berger's performance has been impressive for last many years and partly this can be attributed to superior vision of the board. Hence we believe that the differential in commission is justified.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	Appointment of M/s S R Batliboi & Co. as Statutory Auditors of the Company for a period of 5 years.	FOR	FOR	No concern has been identified regarding the term of appointment of the Auditors.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	To Appoint Mr. Naresh Gujral as Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	To Appoint Mr. Dharendra Swaroop as Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	To Appoint Mr. Gopal Krishna Pillai as Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	To Appoint Mr. Kamal Ranjan Das as Independent Director of the Company	FOR	FOR	The appointment is in compliance with the law.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	To Appoint Mr. Pulak Chandan Prasad as Independent Director of the Company	FOR	FOR	No concern has been identified regarding the profile and independence of Mr.Pulak Chandan Prasad.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	Appointment of Mrs. Rishma Kaur as Executive Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	Appointment of Mr. Kanwardip Singh as Executive Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	To increase the maximum limit of salary payable to Mr. Abhijit Roy, Managing Director & CEO of the Company to IN200 lakhs per annum with effect from 1st July, 2014.	FOR	FOR	The company has placed a cap on the remuneration to be paid to Mr. Abhijit Roy. No governance issue has been identified.
Jul 2015 - Sep 2015	03-Aug-15	Berger Paints (I) Limited	AGM	Management	To ratify remuneration paid to Cost Auditors	FOR	FOR	No concern has been identified regarding the appointment and remuneration of Cost Auditors. This is a standard resolution under Section 148 of the Companies Act, 2013.
Jul 2015 - Sep 2015	03-Aug-15	NIIT Technologies Limited	AGM	Management	a) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon b) adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and report of the Auditors thereon	FOR	FOR	This is a standard resolution. The auditors have not raised any qualification in their report. No concern has been identified.
Jul 2015 - Sep 2015	03-Aug-15	NIIT Technologies Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	This is a standard resolution. No concern has been identified. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	03-Aug-15	NIIT Technologies Limited	AGM	Management	To appoint a Director in place of Mr. Rajendra S Pawar (DIN 00042516), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified in director's profile, time commitments and performance.
Jul 2015 - Sep 2015	03-Aug-15	NIIT Technologies Limited	AGM	Management	To ratify the appointment of M/s Price Waterhouse as Statutory auditors	FOR	FOR	The ratification of Statutory Auditors appointment is, in compliance with the provisions of Section 139(1) of the Companies Act, 2013. No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	03-Aug-15	NIIT Technologies Limited	AGM	Management	To appoint Ms. Holly Jane Morris as an Independent Director for up to March 31, 2017	FOR	FOR	The Company in the proposed resolution is seeking shareholders' approval for appointment of Ms. Holly Jane Morris as an independent director in accordance with the provisions of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014. The Board of Directors had appointed Ms. Holly Jane Morris to the Board w.e.f. 15th October, 2014. No concern has been identified regarding the profile or independence of Ms. Holly Jane Morris. Further, her appointment had increase the Board independence, and included a Woman Director in the Board. Therefore no concern has been identified with respect to her appointment. Additionally, shareholders may note that as per the provisions of Section 149 of the Companies Act, 2013, an independent director shall hold office for not more than 2 terms of up to 5 years each. As the Company has proposed the appointment of Ms. Holly Jane Morris for a period of 2 years, this period shall be counted as 1 term.
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31st March, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for Declaration of Dividend on Equity Shares of the Company.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for re-appointment of Ms. Jyoti R. Doshi as Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 139 of the Companies Act, 2013 for re-appointment of M/s. K. S. Aiyar & Co., Chartered Accountants, as Statutory Auditors of the Company for the financial year 2015-16 and 2016-17 and fix their remuneration.	FOR	AGAINST	M/s. K S Aiyar & Co. have been the Statutory Auditors of the Company for 13 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), in certain cases. Transitory provision has to be used in one shot for up to 3 years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed M/s. K. S. Aiyar & Co. for a term of one year in last AGM concluded on 25th July, 2014 under section 139(2). The use of transitory provision is not available to the Company again. Further, the proposed appointment will result in violation of provisions of Section 139(1) and 139(2) of the Companies Act, 2013.
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Shareholders	Ordinary Resolution for appointment of Mr. N. Balakrishnan as Independent Director of the Company under Section 149 of the Companies Act, 2013.	FOR	FOR	N Balakrishnan has not been a director of the company in the earlier association.
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Shareholders	Ordinary Resolution for appointment of Mr. P. D. Kelkar as Independent Director of the Company under Section 149 of the Companies Act, 2013.	FOR	FOR	PD Kelkar has not been a director of the company in the earlier association.
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution for payment of profit commission to Non- Executive Directors of the Company for a further period of 3 years commencing from 2015-16 to 2017-18 within the limits prescribed under the Companies Act, 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for re-appointment of M/s. Brahmaya & Co., Chartered Accountants, Hyderabad as Branch Auditors of the Company for the financial year 2015-16 and fix their remuneration with an authority to the Board to appoint Branch Auditor(s) in other States, if required.	FOR	AGAINST	M/s. Brahmaya & Co. have been the Branch Auditors of the Company since 2007-08 and have completed a term of 8 years. The Company had appointed M/s. Brahmaya & Co. for a term of 1 year in the last AGM held in 2014 after coming into effect of Companies Act, 2013. The Company should have appointed the Auditors for a term of 3 years in the last AGM in terms with the provisions of Section 139 of Companies Act, 2013. In the ensuing AGM, the Company has again proposed for appointment of same branch auditors for a further period of 1 year only. Such appointment for one year will result in violation of provisions of Section 139(1) of the
Jul 2015 - Sep 2015	04-Aug-15	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 148 of the Companies Act, 2013 for ratifying the remuneration of Mr. Vikas Vinayak Deodhar, Cost Accountant, Mumbai as Cost Auditor of the Company for the financial year 2015-16.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Grindwell Norton Limited	AGM	Management	Adoption of the audited financial statements including audited consolidated financial statement of the Company for the financial year ended 31st March, 2015 together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Grindwell Norton Limited	AGM	Management	Declaration of final dividend on equity shares	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Grindwell Norton Limited	AGM	Management	Appoint a Director in place of Mr. Guillaume Texier who retires by rotation and being eligible, offers himself for re-appointment	FOR	AGAINST	Mr. Guillaume Texier did not attend any of the last three AGMs, attended only 1 out of 5 board meetings held last year and 2 out of 15 board meetings held in the last three years. He is not part of any of the Board committees.
Jul 2015 - Sep 2015	04-Aug-15	Grindwell Norton Limited	AGM	Management	Re-appointment of Auditors	FOR	AGAINST	The current Auditors, M/s. Kalyaniwalla & Mistry, have been associated with the Company for more than 10 years. Provisions of the Companies Act, 2013 ("the Act") state that Auditors should not have tenure of over 10 years. The Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM held on 23rd July, 2014. The proposed resolution for appointment of Auditors for a term of one year is not in accordance with law. Further, the new Auditors should be appointed for a period of 5 years (in accordance with the Companies Act, 2013).
Jul 2015 - Sep 2015	04-Aug-15	Grindwell Norton Limited	AGM	Management	Ratification of Remuneration to Cost Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	04-Aug-15	Britannia Industries Limited	AGM	Management	To receive, consider and adopt the Audited Statement of Profit and Loss for the Financial Year ended 31 March 2015 and the Balance Sheet as on that date and the Reports of the Directors and the Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern regarding standalone and consolidated accounts. No governance issues have been identified.
Jul 2015 - Sep 2015	04-Aug-15	Britannia Industries Limited	AGM	Management	To declare dividend for the Financial Year ended 31 March 2015.	FOR	FOR	No concerns have been identified. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	04-Aug-15	Britannia Industries Limited	AGM	Management	To appoint a Director in place of Mr. Ness N Wadia (holding DIN: 00036049), who retires by rotation.	FOR	FOR	No concern has been identified regarding the profile or performance of Mr. Ness N Wadia as a Director of the Company.
Jul 2015 - Sep 2015	04-Aug-15	Britannia Industries Limited	AGM	Management	To appoint Statutory Auditors and to fix their remuneration.	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	04-Aug-15	EID Parry India Limited	AGM	Management	To Consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Auditors have not raised any concern and no governance issue has been identified.
Jul 2015 - Sep 2015	04-Aug-15	EID Parry India Limited	AGM	Management	To Consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2015 and Auditors Report thereon.	FOR	FOR	Auditors have not raised any concern and no governance issue has been identified.
Jul 2015 - Sep 2015	04-Aug-15	EID Parry India Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	04-Aug-15	EID Parry India Limited	AGM	Management	Re-appointment of Mr.V.Ravichandran as a Director	FOR	FOR	No concern has been identified with respect to profile or performance of Mr. Ravichandran.
Jul 2015 - Sep 2015	04-Aug-15	EID Parry India Limited	AGM	Management	Ratification of appointment of Statutory Auditors.	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment.
Jul 2015 - Sep 2015	04-Aug-15	EID Parry India Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2016	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	04-Aug-15	EID Parry India Limited	AGM	Management	Issue of Non Convertible Debentures on a private placement basis	FOR	FOR	The Company proposes to issue non-convertible debentures, which will not dilute the shareholding of the existing shareholders.
Jul 2015 - Sep 2015	05-Aug-15	Camlin Fine Sciences Limited	AGM	Management	To consider and adopt, Audited Financial Statement including Consolidated Financial Statement, Reports of Directors and Auditors for the year ended 31st March, 2015.	FOR	FOR	Routine resolution
Jul 2015 - Sep 2015	05-Aug-15	Camlin Fine Sciences Limited	AGM	Management	To declare Dividend on equity shares.	FOR	FOR	The Board has recommended a dividend of Rs. 0.45 per equity share. Payment of dividend will lead to cash outflow of Rs. 5.19 Crore inclusive of taxes. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	05-Aug-15	Camlin Fine Sciences Limited	AGM	Management	Appointment of Mr. Dilip D. Dandekar (DIN: 00846901), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. Dandekar.
Jul 2015 - Sep 2015	05-Aug-15	Camlin Fine Sciences Limited	AGM	Management	Appointment of Mr. Nirmal V. Momaya (DIN: 01641934), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern has been identified with respect to profile and time commitments of Mr. Momaya.
Jul 2015 - Sep 2015	05-Aug-15	Camlin Fine Sciences Limited	AGM	Management	Appointment of M/s. B. K. Khare and Co., Chartered Accountants (FR No.: 105102W) as Statutory Auditors of the Company	FOR	AGAINST	The Company has not disclosed in the Notice the term for which it proposes to reappoint M/s. B. K. Khare and Co. as Auditors. In the Annual Report it has stated that it proposes their reappointment for a term 1 year. M/s. B. K. Khare and Co. has been associated with the Company for atleast 9 years. The Company had appointed M/s. B. K. Khare and Co. for a term of 1 year during the AGM held last year on 4th August, 2014. In a nut shell, transitory provision has to be used in one shot for up to 3 years and not in instalments of 1 year each, as it will violate the spirit of the provision.
Jul 2015 - Sep 2015	05-Aug-15	Camlin Fine Sciences Limited	AGM	Management	Re-appointment of Mr. Ashish S. Dandekar (DIN: 01077379) as Managing Director of the Company for the period of 3 (three) years from 1st August, 2015 and revision of remuneration thereof.	FOR	FOR	No concern has been identified with respect to profile, performance or remuneration package of Mr. Ashish Dandekar
Jul 2015 - Sep 2015	05-Aug-15	Camlin Fine Sciences Limited	AGM	Management	Payment of Remuneration to Mr. Dilip D. Dandekar (DIN: 00846901), Chairman and Non-Executive Director of the Company for the period of 3 (three) years retrospectively from 1st August, 2014 to 31st December, 2015.	FOR	FOR	We believe the commission is fair.
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended March 31, 2015, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Confirmation of the Interim Dividend and declaration of Final Dividend on Equity Shares.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Appointment of a Director in place of Shri Mohan Goenka (holding DIN 00150034), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Appointment of a Director in place of Shri S. K. Goenka (holding DIN 00149916) who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Appointment of a Director in place of Shri H. V. Agarwal (holding DIN 00150089) who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Ratification of appointment of M/s S. K. Agrawal & Co., Chartered Accountants, (Firm registration No. 306033E) as Statutory Auditors for financial year 2015-16 and to fix their remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Consent of the Company under section 42 and 71 of the Companies Act, 2013 to the Board of Director for issuing, making offer(s) or invitation(s) to subscribe to Unsecured Redeemable Non-Convertible Debentures ('NCDs') on private placement basis upto a sum of Rs. 200 crores.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Consent of the Company under Section 180 (1) (c) of the Companies Act, 2013 to the Board to borrow up to a sum not exceeding Rs.1,500 crores over and above the aggregate of Paid-up Share Capital and Free Reserves.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	Approval to reappointment of Smt. Priti A Sureka (holding DIN 00319256) as a Whole-time Director of the Company.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	05-Aug-15	Emami Limited	AGM	Management	. Ratification of the fee of RS. 1,35,000 (Rupees One lakh thirty five thousand only) payable to M/S V. K. Jain & Co, Cost Auditors for conducting audit of the cost records of the Company for the financial year 2015-16.	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2015, the Reports of the Board of Directors' and Auditors' thereon.	FOR	FOR	The Auditors have drawn attention towards absence of the availability of latest financial statements of the firm, in which the Company has contributed Rs. 82.00 lacs as on 31st March, 2015. There could be impairment in the value of such amount, particularly, with reference to continuous incurring of losses by the said firm. The Auditors have also drawn attention towards delay in recovering the advances given to the joint venture company of Rs. 30. Crore and amount of Rs. 2.70 Crore towards allotment of specific area out of the proposed construction, to be made by the said joint venture company. Finally, the Auditors have drawn attention towards regarding recovery of sticky loans of Rs. 1.15 Crore which could have impact on the financial net worth and profitability of the Company. As the above amounts are not material and the Auditors have not made any qualification in this regards, We are not raising any concern. Furthermore, Shareholders may note that the Company is not seeking approval of cash flow statements of the Company. We are of the opinion that it is only an issue of construction of resolution as
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To consider and adopt the audited consolidated financial statement of the Company for the financial year ended 31st March 2015	FOR	FOR	In addition to the comments made by the Auditors with respect to standalone accounts, the Auditors have drawn attention towards significant delay in procurement of land/ development rights against which the joint venture company has given advances to entities in which one of directors of that joint venture company is interested, which is stated to be pending for want of various statutory approvals. The above advances include the Groups' share of advances of Rs. 31.36 Crore. In absence/delay in transfer of the said land to the joint venture company, it would cause significant delay in recovery of the above amounts for a long time or otherwise. Since the Auditors have not made any qualifications in this regard, We are not raising any concern. Shareholders may also note that the Company is not seeking approval of cash flow statements of the Company. We are of the opinion that it is only an issue of construction of resolution as the Company has given in its Annual Report all the relevant statements & proxy form attached to the Annual Report also provide for Adoption of Financial
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To declare dividend on Equity Shares for the year ended 31st March, 2015	FOR	FOR	The Company has declared a dividend of Rs. 1.50 per equity share. Payment of dividend will lead to cash flow (including tax thereon) of Rs. 1.13 Crore. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To appoint a Director in place of Mr. Dipak Kumar Poddar (DIN 00001250), who retires by rotation and being eligible, offers himself, for reappointment	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. Dipak Poddar.
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To appoint statutory Auditors and to fix their remuneration.	FOR	AGAINST	The Company proposes to re-appoint M/s R S Shah & Company as Statutory Auditors for a period of 2 years. M/s R S Shah & Company been the Statutory Auditor of the Company for more than 17 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), in certain cases, We are of the opinion that the transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). In a nut shell, transitory provision has to be used in one shot for up to 3 years and not in installments of 1 year or two years, as it will violate the spirit of section 139(1). The Company had appointed M/s R S Shah & Company for a term of one year in last AGM concluded on 5th August, 2014 under section 139(2). We are of the opinion that the use of transitory provision is not available to the Company again. In our opinion, the proposed
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To appoint Shri Dilip J Thakkar (DIN 00007339) as Director of the Company who was appointed as an Additional Director of the Company by the Board of Directors.	FOR	FOR	The Company proposes to appoint Mr. Thakkar as Director, liable to retire by rotation. He was appointed as additional director with effect from 14th November, 2014. No concern has been identified with respect to his profile or time commitments.
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To appointment Shri Rohitashwa Poddar (DIN 00001262) as Managing Director of the Company for a further period of 3 years with effect from 31st March 2015.	FOR	FOR	Payment structure is in line with corporate laws hence we will vote for the resolution.
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To pass a resolution for substituting the Articles of Association of the company with a new set of Articles of Association pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 and applicable rules thereunder.	FOR	FOR	No concern has been identified as the company has stated that with the enforcement of Companies Act, 2013 several articles of Articles of Association are required to be amended or deleted to bring it in line with the provision of act.
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To appointment Shri Tarun Kataria (DIN 00710096) as Director of the Company who was appointed as an Additional Director of the Company by the Board of Directors.	FOR	FOR	The Company proposes to appoint Mr. Kataria as independent director (not liable to retire by rotation) for a term of 5 years. No concern has been identified with respect to profile, time commitments or independence of Mr. Kataria
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To appointment Smt Sangeeta Purushottam (DIN 01953392) as Director of the Company who was appointed as an Additional Director of the Company by the Board of Directors.	FOR	FOR	No concern has been identified with respect to profile, time commitments of independence of Ms. Purushottam. Appointment of Ms. Purushottam will lead to compliance with the provisions of the Companies Act requiring appointment of woman director on Board.
Jul 2015 - Sep 2015	05-Aug-15	Poddar Developer Ltd	AGM	Management	To pass a resolution for approval of the remuneration payable to Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March 2016.	FOR	FOR	The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of Rs. 1,25,000- to M/s N. P. S & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2016. In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholder of the Company. No
Jul 2015 - Sep 2015	05-Aug-15	Snowman Logistics Ltd	AGM	Management	Adoption of Annual Accounts for the year ended 31st March 2015	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	05-Aug-15	Snowman Logistics Ltd	AGM	Management	Payment of Dividend	FOR	FOR	The Board has recommended a dividend of Rs. 0.50 per equity share. The payment of dividend will lead to a cash outflow of Rs. 8.33 Crores (plus tax on dividend of Rs. 1.66 Crores) from the Company. The Company has sufficient cash to pay the dividend.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	05-Aug-15	Snowman Logistics Ltd	AGM	Management	Appointment of M/s. Price Waterhouse, Firm Registration No. 301112E, Chartered Accountants, as Auditors and fix their remuneration	FOR	AGAINST	The Company should appoint the Auditors for a term of 5 years as required under Section 139(1) of the Companies Act, 2013.
Jul 2015 - Sep 2015	05-Aug-15	Snowman Logistics Ltd	AGM	Management	Re-appointment of Mr. Gopinath Pillai, who retires by rotation.	FOR	FOR	No concern has been identified with respect to profile, time commitments and performance of Mr. Pillai in FY14-15.
Jul 2015 - Sep 2015	05-Aug-15	Snowman Logistics Ltd	AGM	Management	Re-appointment of Mr. Prem Kishan Gupta, who retires by rotation.	FOR	FOR	No concern has been identified with respect to profile, time commitments and performance of Mr. Gupta in FY14-15.
Jul 2015 - Sep 2015	05-Aug-15	Snowman Logistics Ltd	AGM	Shareholders	Appointment of Mrs. Chitra Gouri Lal as Independent Director	FOR	FOR	No concern has been identified with respect to profile, independence or time commitments of Mrs. Chitra Gouri Lal. Her appointment will lead to compliance with the provisions of the Companies Act, 2013 requiring a woman director on Board. However, shareholders should note that the Act allows appointment of independent director for 2 consecutive terms of up to 5 years. Therefore, this appointment for a 2 year term shall be considered as one term out of the two consecutive terms allowed
Jul 2015 - Sep 2015	05-Aug-15	Snowman Logistics Ltd	AGM	Shareholders	Appointment of Mr. Tomoyuki Masuda as Director	FOR	FOR	No concern has been identified with respect to profile or time commitments of Mr. Tomoyuki Masuda
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2015	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Management	Declaration of Dividend for the year 2014-15	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Management	Appointment of Shri.P.R.Venketram Raja as Director, who retires by rotation	FOR	FOR	The appointment is in compliance with the law. We believe that the director is able to fulfill his responsibilities with diligence.
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Management	Ratification of appointment of M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants and M/s.CNGSN & Associates LLP, Chartered Accountants, as Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Shareholders	Appointment of Smt. Justice Chitra Venkataraman (Retd.) as an Independent Director	FOR	FOR	No concern has been identified regarding the profile and appointment of Ms. Chitra Venkataraman.
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Management	Ratification of fee payable to M/s.Geeyes & Co., Cost Accountants, appointed as Cost Auditors of the Company for the financial years 2014-15, 2015-16 and 2016-17	FOR	FOR	No concern has been identified regarding the re-appointment and remuneration of the Cost Auditors.
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Management	Creation of charge by way mortgage, hypothecation, etc. on the movable / immovable properties of the Company	FOR	FOR	No concern has been identified regarding the creation of charge.
Jul 2015 - Sep 2015	06-Aug-15	The Ramco Cements Limited	AGM	Management	Approval for making offer or invitation to subscribe to Secured Non-Convertible Debentures	FOR	FOR	The securities to be issued are non- convertible in nature, they will cause no dilution to the existing shareholders. Therefore, no concern has been identified.
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Management	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2015.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Management	Ordinary Resolution for declaration of dividend @ 25.50% i.e. Rs 2.55 per share on fully paid up Equity Shares of Rs10 each for the year 2014-15	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Management	Ordinary Resolution for re-appointment of Mr. Punjit Lalbhai as a Director of the Company who retires by rotation	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. Punjit Lalbhai.
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Management	Ordinary Resolution for appointment of Sorab S. Engineer & Co., Chartered Accountants as Auditors of the Company and fixing their remuneration.	FOR	AGAINST	The current Auditors, M/s Sorab S. Engineer & Co. have been associated with the Company for more than 10 years. Provisions of the Companies Act, 2013 ("The Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases. We are of the opinion that the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the act by appointing the Auditors for a term of one year in last AGM held on 30th July, 2014. The proposed resolution for appointment of Auditors for a term of
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Shareholders	Ordinary Resolution for appointment of Mr. Samir Mehta as an Independent Director of the Company.	FOR	FOR	No concern has been identified as the appointment is in compliance with the law. We believe that the director is able to fulfill his responsibilities with diligence.
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Shareholders	Ordinary Resolution for appointment of Mr. Nilesh Shah as an Independent Director of the Company.	FOR	FOR	No concern has been identified with respect to profile, independence or time commitments of Mr. Shah.
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Management	Ordinary Resolution for approval of the remuneration of the Cost Auditors.	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Shareholders	Special Resolution for payment of commission to the Non-executive Director(s) of the Company for a period of five years from 1st April, 2015 to 31st March, 2020.	FOR	FOR	No concern has been identified regarding payment of commission of up to 1% of the net profit of the Company to NonExecutive Directors for five years as the historical commission paid to NEDs is fair and transparent. However, we are of the opinion that as a good governance practice the Company should disclose commission distribution criteria and put an absolute cap on the commission payable to NEDs. No
Jul 2015 - Sep 2015	06-Aug-15	Arvind Limited	AGM	Shareholders	Special Resolution for Adoption of new draft Articles of Association of the Company	FOR	FOR	No concern has been identified as the company has stated that with the enforcement of Companies Act, 2013 several articles of Articles of Association are required to be amended or deleted to bring it in line with the provision of act.
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Adoption of (a) Audited Financial statement, Reports of the Board of Directors and Auditors of the Company for the year ended 31st March 2015 (b) Audited Consolidated financial statements and report of auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Confirmation of one interim dividend paid during the financial year 2014-2015 & declaration of final dividend for the said Financial Year	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Appointment of Mr. Dhruv M Sawhney, who retires by rotation and, being eligible offers himself for re- appointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Ratification of appointment of M/s J.C.Bhalla & Co. Chartered Accountants, as auditors of the Company and fixing their remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Ratification of payment of remuneration to the cost auditor viz M/s J.H.& Associates, cost accountants	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Approval for Foreign Institutional Investors to acquire/ hold equity upto 49% of paid up equity share capital of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Payment of commission to non - executive Directors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Triveni Turbine Limited	AGM	Management	Approval of the material related party transactions entered into / to be entered into between the Company with Triveni Engineering and Industries Ltd and GE Triveni Ltd.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	a) the audited Financial Statements of the Company for the financial year ended 31 51 March, 2015 together with the reports of Board of Directors and the Auditors thereon. b) the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2015 together with the reports of Board of Directors and the Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	Declaration of dividend.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	Re-appointment of Mr. Gajanan Nabar as Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	Appointment of Mr. Daljit Mirchandani as Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	Extension of term of appointment of Mr. Pramod Chaudhari as E Executive Chairman on same terms & conditions including remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	Re-appointment of Mr. Gajanan Nabar as CEO & MD.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Praj Industries Limited	AGM	Management	Approval of remuneration of Cost Auditors.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Bajaj Electricals Limited	AGM	Management	To consider and adopt the audited financial statements of the Company for the year ended 31 March 2015 together with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Bajaj Electricals Limited	AGM	Management	To declare dividend	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Bajaj Electricals Limited	AGM	Management	To appoint a Director in place of Shri Madhur Bajaj (DIN 00014593), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Bajaj Electricals Limited	AGM	Management	To ratify appointment of M/s Dalal & Shah, Chartered Accountants, (Firm Registration No. 102021W) as Statutory Auditors of the Company on a remuneration off 65,00,000/- (Rupees sixty five lacs only) plus service tax thereon and reimbursement of travelling and other out-of-pocket expenses for the year 20 15-16.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Bajaj Electricals Limited	AGM	Management	To approve the remuneration of Cost Auditor	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the Financial Year ended March 31, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Approval of final dividend for the Financial Year ended March 31, 2015 and to ratify the interim dividend paid in September 2014	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Appointment of a director in place of Mr. Casimiro Antonio Vieira Leitao, who retires by rotation and being eligible, seeks re-appointment	FOR	AGAINST	Mr. Leitao had attended only 2 out of 6 Board meetings of the Company in FY 2014-15. His attendance in the Board meetings held in last 3 years has also been very low. He has not been able to devote sufficient time to the affairs of the Company.
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Appointment of a director in place of Mr. Edward Phillip Pence, who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Appointment of Auditors of the Company	FOR	AGAINST	M/s Price Waterhouse have been the Statutory Auditors of the Company for 13 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), the transitory provision is one time provision and has to be used in one shot for up to 3 years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed M/s Price Waterhouse for a term of one year in last AGM concluded on 1st Aug, 2014 under section 139(2). SES is of the opinion that the use transitory provision is not available to the Company again. Further, the proposed appointment will result in violation of provisions of Section 139(1) and 139(2) of the Companies Act, 2013.
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Shareholders	Appointment of Ms. Suzanne Wells, as a director liable for retire by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Determination of remuneration payable to the Cost Auditors of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Approval on material Related Party Transactions (With Cummins Limited, UK up to Rs. 1,246 crores for FY 2015-16)	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Cummins India Limited	AGM	Management	Approval on material Related Party Transactions (With Tata Cummins Private Limited up to Rs. 1,010 crores for FY 2015-16)	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Consider and adopt annual audited stand alone financial statement and Reports thereon and the consolidated financial statement for the year ended 31st March, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Declaration of a Final Dividend on Equity Shares	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Appointment of a Director in place of those retiring by rotation	FOR	AGAINST	Remuneration paid to Mr. Thapar is more than 10 times the average remuneration paid to other Non-Executive Directors (IDs). Shareholders should note that commission paid to Mr. Thapar is almost 50% of the remuneration paid the Managing Director (non-promoter) of the Company. SES is of the opinion that remuneration policy of the Company is skewed in the favour of promoter director. Mr. Thapar is also a member of Nomination & Remuneration Committee. As the Company has not stated that Mr. Thapar recused from the meeting, he could have been involved in deciding his own remuneration. This indicates conflict of interest
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Re-appointment of Branch Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Appointment of Ms. Monica Chopra as a Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Appointment of Ms. Monica Chopra as a Whole-time Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	Greaves Cotton Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31 March 2015, the Reports of the Auditors' and Board of Directors' thereon	FOR	FOR	The Company has clubbed the resolution for adoption of standalone and consolidated accounts. SES is of the opinion that standalone and consolidated accounts are different matters and therefore, shareholders should be given right/choice to approve both the accounts independently. However, as the Auditors have not made any qualifications in their Report, SES is not raising any issues
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	To appoint a Director in place of Mr Arun Bharat Ram (DIN 00694766), who retires by rotation and being eligible, offers himself for re-election.	FOR	FOR	No concern has been identified with respect to profile, time commitments and performance of Mr. Arun Bharat Ram.
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	To ratify appointment of auditors of the Company as approved by the members at the Forty Third Annual General Meeting	FOR	FOR	M/s Deloitte Haskins & Sells has been associated with the Company since 7 years. In the AGM held on 4th August, 2014, shareholders of the Company approved their appointment for a term of 4 years. The current resolution proposes ratification of their appointment. No concern has been identified in this regard.
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	Appointment of Dr Meenakshi Gopinath (DIN – 00295656), as a Director, liable to retire by rotation	FOR	FOR	No concern has been identified with respect to profile or time commitments of Dr. Gopinath. Her appointment will also lead to compliance with the provisions of the companies Act, 2013 requiring appointment of a woman director on the Board.
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	Appointment and Remuneration of Dr Meenakshi Gopinath (DIN – 00295656) as Director (CSR)	FOR	FOR	The Company has proposed appointment of Dr. Gopinath for planning, guiding and ensuring implementation of CSR projects of the Company. The Company has disclosed that Dr. Gopinath shall be entitled to consolidated fees of Rs. 1 lakh per month and sitting fees for all other committees to which she is nominated except CSR Committee. The Company has adequately disclosed the role of Dr. Gopinath and quantum of remuneration payable to her. No concern has been identified in this regard.
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	Re-appointment of Mr Ashish Bharat Ram (DIN – 00671567) as Managing Director	FOR	AGAINST	The Company has stated that remuneration payable to Mr. Ashish Bharat Ram shall be decided by the Board/Nomination and Remuneration Committee in accordance with the remuneration policy within an overall ceiling of 5% of the net profits. SES is of the opinion that such resolution provides unfettered power to the Board and such open ended resolution defeats the purpose of taking shareholders' approval. The resolution lacks transparency and disclosures.
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	Re-appointment of Mr Ravichandra Kambhampaty (DIN – 00641900) as Director (Safety & Environment)	FOR	AGAINST	The Company has stated that remuneration payable to Mr Ravichandra Kambhampaty shall be decided by the Board/Nomination and Remuneration Committee in accordance with the remuneration policy within an overall ceiling of 5% of the net profits. SES is of the opinion that such resolution provides unfettered power to the Board and such open ended resolution defeats the purpose of taking shareholders' approval. The resolution lacks transparency and disclosures.
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	Approve remuneration to Cost auditors	FOR	FOR	The Board, on the recommendation of the Audit Committee, has approved the appointment of the H. Tara & Co and Sanjay Gupta & Associates to conduct audit of the cost records of the Company for the financial year ending 31 March 2016 at the remuneration of Rs. 3.41 Lakhs (plus taxes and reimbursements) and Rs. 4.73 Lakhs (plus taxes and reimbursements) respectively. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. No concern has been identified.
Jul 2015 - Sep 2015	06-Aug-15	SRF Limited	AGM	Management	To offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in or more series/ tranches, aggregating upto Rs. 2000 crores (Rupees two thousand crores), on private placement	FOR	FOR	The Company proposes to issue Non-Convertible debentures to raise up to Rs. 2,000 Crore. As the debentures to be issued are non-convertible in nature, interests of the common shareholders shall not be affected.
Jul 2015 - Sep 2015	06-Aug-15	GlaxoSmithKline Consumer Healthcare Limited	AGM	Management	To consider and adopt the Audited Financial Statement of the Company for year ended March 31, 2015	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	06-Aug-15	GlaxoSmithKline Consumer Healthcare Limited	AGM	Management	To declare dividend on equity shares for the year ended March 31, 2015	FOR	FOR	The Company has sufficient cash to pay out dividend. No concern has been identified.
Jul 2015 - Sep 2015	06-Aug-15	GlaxoSmithKline Consumer Healthcare Limited	AGM	Management	To appoint M/s. Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E), Statutory Auditors and to authorise the Board of Directors to fix their remuneration	FOR	AGAINST	M/s. Price Waterhouse has been the Statutory Auditor of the Company for more than 17 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014). The transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). In a nut shell, transitory provision has to be used in one shot for up to 3 years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed M/s. Price Waterhouse for a term of one year in last AGM concluded on 24th July, 2014 under section 139(2).

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	06-Aug-15	GlaxoSmithKline Consumer Healthcare Limited	AGM	Management	Appointment of Mr. Vivek Anand (holding DIN: 06891864) as Whole time director of the Company, in casual vacancy and approval of his remuneration and terms of appointment	FOR	FOR	No major concern has been identified with respect to profile, time commitments or remuneration package proposed for Mr. Vivek Anand.
Jul 2015 - Sep 2015	06-Aug-15	GlaxoSmithKline Consumer Healthcare Limited	AGM	Management	Appointment of Mr. Manoj Kumar (holding DIN:07177262) as Managing Director of the Company and approval of his remuneration and the terms of appointment	FOR	FOR	No major concern has been identified with respect to profile, time commitments or remuneration package proposed for Mr. Manoj Kumar.
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Management	Consider and adopt financial statements (including consolidated financial statements) together with Director and Auditors report for the year ended March 31, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Management	To confirm the interim dividend and to declare Final dividend for the financial year ended March 31, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Management	Ordinary Resolution seeking approval for re-appointment of Mr. Ankit Saraiya (holding DIN: 02771647) retiring by rotation, as Director under the provisions of the Companies Act, 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Management	Ordinary Resolution seeking approval for ratification of appointment of M/s S. S. Kothari & Co. Chartered Accountants, Firm Registration No. 302034E) as Statutory Auditors of the Company.	FOR	FOR	The current Auditors, M/s S. S. Kothari & Co., have been associated with the Company for more than 10 years. Provisions of the Companies Act, 2013 "the Act" state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide for a transition period of 3 years in certain cases. In view of the provisions of the Companies Act, 2013 notified with effect from 1st April, 2014 and the applicable Rules, the Company had appointed M/s S. S. Kothari & Co. as Statutory Auditors in the last AGM for a period of five years. The shareholders had already approved the appointment of M/s S. S. Kothari & Co. as Auditors for a term of 5 years in the AGM held on 26th July, 2014, and this resolution only proposes ratification.
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Shareholders	Ordinary Resolution seeking approval for appointment of Ms. Avantika Gupta (holding DIN: 03149138) as Director u/s 161(1) of the Companies Act, 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Management	Special Resolution for Re-adoption of Memorandum of Association (MOA) in compliance with the provisions of the Companies Act, 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Management	Special Resolution for Re-adoption of Articles of Association (AOA) in compliance with the provisions of the Companies Act, 2013.	FOR	FOR	Changes in AoA are only to be compliant with new Companies Act.
Jul 2015 - Sep 2015	07-Aug-15	Techno Electric & Engineering Company Limited	AGM	Management	Ordinary Resolution for approval of remuneration to Cost Auditor.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Kirloskar Oil Engines Limited	AGM	Management	Adoption of Audited Financial Statements for the Financial Year ended 31 March 2015 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Kirloskar Oil Engines Limited	AGM	Management	Declaration of dividend on equity shares for the Financial Year ended 31 March 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Kirloskar Oil Engines Limited	AGM	Management	Re-Appointment of Gauri Kirloskar who retires by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Kirloskar Oil Engines Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Kirloskar Oil Engines Limited	AGM	Management	Re-Appointment of Rajendra R. Deshpande as an Whole Time Director with designation as the Joint Managing Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Kirloskar Oil Engines Limited	AGM	Shareholders	Appointment of Pradeep R. Rathi as an Independent Director.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Kirloskar Oil Engines Limited	AGM	Management	Approval of remuneration of the Cost Auditors.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2015	FOR	FOR	Shareholders may note that the Company is not seeking approval of cash flow statements of the Company. SES is of the opinion that it is only an issue of construction of resolution as the Company has given in its Annual Report all the relevant statements & proxy form attached to the Annual Report also provide for Adoption of Financial Statements, which very well cover cash flow statement within its ambit. SES considers this only as technical issue and does not raise any concern on this account. The Auditors' Report does not contain any qualifications. No other concern has been identified in the resolution except drafting issue.
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	The Company had declared and paid an interim dividend of Rs. 18 per equity share of Rs. 10 each. In addition, the Company has recommend a payment of Rs. 18 per equity share as the final dividend for the financial year ended March 31, 2015. If approved, the total dividend (interim and final dividend) for the financial year 2014-15 would be Rs. 36/- per equity share. The total cash out flow from the Company on the account of final & interim dividend would be Rs. 62.14 crore (plus dividend distribution tax of Rs. 12.54 crore). No concern has been identified. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Reappointment of Mr. Sekhar Natarajan who retires by rotation	FOR	FOR	No concern has been identified in the Directors profile, time commitment & attendance at Board and general meeting held in last three years. He is not drawing any remuneration from the Company. He is promoter director on the Board as he held several leadership positions at Monsanto's headquarters in St. Louis, U.S. SES consider him as promoter director.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Ratification of Appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	The current Auditors, Deloitte Haskins & Sells LLP, have been associated with the Company for 14 years. Provisions of the Companies Act, 2013 "the Act" state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide for a transition period of 3 years in certain cases, SES is of the opinion that as a good governance practice, the Company should not allow its Auditors a term exceeding 10 years regardless of transitory provisions of the Companies Act, 2013. In view of the provisions of the Companies Act, 2013 notified with effect from 1st April, 2014 and the applicable Rules, the Company had appointed Deloitte Haskins & Sells LLP as Statutory Auditors in the last AGM for three financial years, being the maximum additional tenure permissible under the Act. In ensuing Annual General Meeting, the Company seeks shareholders' approval for ratification of their appointment and fix their remuneration. Since, the shareholders had already approved the appointment of M/s Deloitte Haskins & Sells LLP as Auditors for a term of 3 years in the AGM held on 22nd August.
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Confirmation of Appointment of Ms. Shilpa Shridhar Divekar as Managing Director	FOR	FOR	The Company proposes to pay the entire remuneration, including variable pay, to Ms. Shilpa even in case of inadequate profit. SES is of the opinion that variable pay should be aligned to the Company's performance as well as individual's target. However, in case of inadequate profit, the total remuneration of the director should be subject to Schedule V of the Companies Act, 2013. In case the Company intends to pay remuneration above the specified Schedule, in case of inadequate profit, it should seek shareholders' approval again. However as the Company has stated a maximum amount that is payable as incentive pay to the appointee and the amount proposed is not excessive SES is not raising concern on the same except that a good governance practice the individuals remuneration must be aligned with performance of company. Additionally the resolution gives absolute authority to the Board to alter remuneration package. SES does not support the unfettered powers to the Board as it makes approval by shareholders just a ritual and meaningless. However as the past data on
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2016	FOR	FOR	The Board of Directors after considering the recommendation of Audit Committee, appointed M/s ABK & Associates, Cost Accountants as the Cost Auditors to carry out the audit of cost records of the Company for the financial year ending on 31st March, 2016 and fixed remuneration of Rs. 2.50 lacs plus service tax and out of pocket expenses. M/s ABK & Associates have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. This is an enabling standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Approval to Related Party Transaction with ultimate holding company, Monsanto Company, USA	FOR	FOR	The Company is seeking shareholders approval for following transaction to be entered with Monsanto Company, USA, and / or any of its subsidiaries, including wholly owned subsidiaries and / or its associate companies and / or any of its joint venture companies "all related companies". Namely (1). Payment of royalty @ 4% of the annual Net Sales for use of germplasm for corn hybrids. The germplasm is supplied by Monsanto USA free of cost. The aggregate value of Royalty payment to all related companies shall not exceed Rs. 10 Crore and Rs. 15 Crore respectively for the financial years ending March 31, 2016 and March 31, 2017. The Company has paid royalty of Rs. 4.80 during FY 2013-14 and Rs. 5.93 crore during FY 2012-13. (2). Payment of charges for product development for corn seeds: Aggregate value of payment to all related companies not to exceed Rs. 50 Lakh for the financial year ending March 31, 2016 and aggregate value not to exceed Rs. 75 Lakh for the financial year ending March 31, 2017. During FY 2014-15 the Company has paid Rs. 46.18 lakhs. (3). Testing of samples of IPA Salt and K-Salt: Monsanto Company, USA does not charge from the Company for any of these testing processes. All
Jul 2015 - Sep 2015	07-Aug-15	Monsanto India Limited	AGM	Management	Approval to Related Party Transaction with ultimate holding company, Monsanto Company, USA (Import of Radicle Emergence Test Imager (RET Imager))	FOR	FOR	The Company propose to import Radicle Emergence Test Imager (RET Imager) equipment from Monsanto Company, USA (Monsanto USA). The Company has provide adequate disclosures for the purpose for the transaction, how it will improve plant efficiency & other related information. The estimated cost of procuring the RET Imager equipment is USD 27,891.67. There will be an additional shipment cost of approximately USD 1,000. The total amount payable may undergo a change based on dollar rate fluctuations which are beyond control of the Management of the Company. Hence approval for a rounded up figure of USD 30,000 is being sought from the Members. The RET Imager equipment is developed by Monsanto USA for being used by entities of the Monsanto Group throughout the world. The Company has stated that the arrangement does not have an estimated duration as it is going to be part of a new vigor testing platform replacing an old method, which has been with the Monsanto Group for over 25 years. SES Analysis: All transactions are in Ordinary course
Jul 2015 - Sep 2015	07-Aug-15	Centum Electronics Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Centum Electronics Limited	AGM	Management	Confirmation of the payment of Interim Dividend and declaration of Final Dividend for the financial year 2014-15.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Centum Electronics Limited	AGM	Management	Re-appointment of Auditors and fixing their remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Centum Electronics Limited	AGM	Management	Appointment of Mr. Manoj Nagrath as an Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Centum Electronics Limited	AGM	Management	Appointment of Mr. Rajiv C Mody as an Independent Director	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	07-Aug-15	Centum Electronics Limited	AGM	Management	Appointment of Dr. Swarnalatha Mallavarapu as an Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Centum Electronics Limited	AGM	Management	Re-appointment of Mr. Apparao V Mallavarapu as Chairman and Director Managing	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Gateway Distriparks Limited	AGM	Management	Adoption of Annual Accounts for the year ended 31st March 2015	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	07-Aug-15	Gateway Distriparks Limited	AGM	Management	Confirm Interim dividends paid for the financial year ended 31st March 2015	FOR	FOR	No concern has been identified. The company has sufficient liquid assets.
Jul 2015 - Sep 2015	07-Aug-15	Gateway Distriparks Limited	AGM	Management	Appointment of M/s. Price Waterhouse, Firm Registration No. 301112E, Chartered Accountants, as Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the calendar year 2017 and fix their remuneration	FOR	AGAINST	The current Auditors, M/s Price Waterhouse & Co., have been associated with the Company for 12 years. The transitory provision (if the tenure of the auditors is > 8 years) has to be used in one shot for up to three years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed M/s Price Waterhouse & Co. for a term of one year in last AGM and further appointment for one year will result in violation of provisions of Section 139(1) of the Companies Act, 2013.
Jul 2015 - Sep 2015	07-Aug-15	Gateway Distriparks Limited	AGM	Management	Re-appointment of Mr. Ishaan Gupta, who retires by rotation.	FOR	FOR	No concern has been identified regarding the profile, attendance performance and remuneration paid to Mr. Ishaan Gupta.
Jul 2015 - Sep 2015	07-Aug-15	TIL Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March 2015 together with the Reports of the Directors and the Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	TIL Limited	AGM	Management	To appoint a Director in place of Mr. S. Mazumder (DIN 00116654), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	TIL Limited	AGM	Management	To appoint Messrs. Deloitte Haskins & Sells (Firm Registration No. 302009E), Chartered Accountants, Kolkata as Statutory Auditors of the Company and fix their remuneration.	FOR	FOR	Auditors are with the company only for 4 years
Jul 2015 - Sep 2015	07-Aug-15	TIL Limited	AGM	Management	To fix remuneration of Messrs. D. Radhakrishnan & Co. (Firm Registration No. 000018), Cost Auditor of the Company for financial year 2015-16.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	TIL Limited	AGM	Management	Ordinary Resolution for appointment of Ms. Veena Hingrah (DIN 00885567), Chartered Accountant, as a Non Executive Independent Director of the Company under the provisions of Section 149, 150 and 152 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the said Act and in accordance with revised Clause 49 of the Listing Agreement with the Stock Exchanges.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	TIL Limited	AGM	Management	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for selling, leasing or otherwise disposing of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015, together with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	The Auditors have emphasised over the continuance at a going concern basis of a subsidiary of the Company. SES is of the opinion that issue may have a material impact on the financial position of the subsidiary Company and its survival. However, as the Auditors have not raised any qualification in this regard, and no other governance issue is identified.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	To declare a dividend on the Equity Shares for the financial year ended 31st March 2015	FOR	FOR	No concern has been identified regarding companies ability to pay dividend.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	To appoint a Director in place of Mr. H. Bhat (DIN 00478198), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern has been identified regarding the re-appointment of Mr. H. Bhat as a director of the Company.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	Ratification of Appointment of Auditors	FOR	FOR	Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. The Company had appointed M/s. N.M. Rajji & Co. for a term of 3 years in the AGM held last year (in 2014). Although the Companies Act 2013 and the Rules thereunder provide a transition period of 3 years, We believe that as a good governance practice, the Company should have rotates its auditors last year. However, considering that the Company has already appointed M/s. N.M. Rajji & Co. in 2014, and chosen to utilize the option of transition period, We are not raising any concern on the ratification of such appointment.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	Appointment of Ms. S. Singh as an Independent Director	FOR	FOR	No concern has been identified regarding profile, time commitments and independence of Ms. Singh.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	Appointment of Mr. A. Sen as an Independent Director	FOR	FOR	No concern has been identified regarding profile, time commitments and independence of Ms. Sen.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	Appointment of Mr. P. Auld as a Director of the Company	FOR	FOR	No concern has been identified regarding the appointment of Mr. Auld.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	Appointment of Mr. P. Venkatesalu as a Director of the Company	FOR	FOR	No concern has been identified regarding the appointment of Mr. Venkatesalu.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	Appointment of Mr. P. Venkatesalu as an Executive Director of the Company	FOR	FOR	No concern has been identified regarding the appointment and remuneration of Mr. Venkatesalu.
Jul 2015 - Sep 2015	07-Aug-15	Trent Limited	AGM	Management	Offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis	FOR	FOR	This is an enabling resolution. As the debentures proposed to be issued are not convertible into equity shares (and thus the issue will not affect the common shareholders) no concern has been identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	08-Aug-15	Vinati Organics Limited	AGM	Management	Adoption of the audited financial statements including audited consolidated financial statement of the Company for the financial year ended 31st March, 2015 together with the reports of the Board of Directors and Auditors' thereon	FOR	FOR	There is discrepancy in description of Resolution 1 in the notice and in Proxy Form. While description in Proxy Form includes Consolidated Accounts, description in Notice does not include Consolidated account. As per SES description in Notice is correct as it is not possible for the Company to have Consolidated accounts as the Company doesn't have any subsidiary Company. As per SES, it is purely a drafting issue or technical mistake, but assumes importance as in E Voting Platforms description is as per Proxy Form and not as per Notice. As this is purely a technical issue SES is not raising any concern. No other concern has been identified. The Auditors have not made any qualification related to financial
Jul 2015 - Sep 2015	08-Aug-15	Vinati Organics Limited	AGM	Management	Declaration of final dividend on equity shares	FOR	FOR	The Directors have recommended a dividend of Rs. 3.50 per share for the year ended 31st March 2015. The total cash outflows towards total dividend for the year will amount to Rs. 21.73 crores (including tax on dividend). The Company has sufficient cash to pay dividend. No concerns have been identified.
Jul 2015 - Sep 2015	08-Aug-15	Vinati Organics Limited	AGM	Management	Re-appointment of Mr. Sunil Saraf (DIN: 00076887) as a Director of the Company	FOR	FOR	Mr. Sunil Saraf has not attended any of the Annual General Meetings in the past 3 years. Mr. Sunil Saraf should provide reasonable clarifications for not attending the Annual General Meetings and the same should be disclosed in the Annual Report of the Company. However, as his attendance in Board meetings in last 3 years has been 79%, SES is not raising any concern.
Jul 2015 - Sep 2015	08-Aug-15	Vinati Organics Limited	AGM	Management	Re-appointment of Mr. Mohit Mutreja (DIN: 02666018) as a Director of the Company	FOR	FOR	Mr. Mohit Mutreja has not attended any of the Annual General Meetings in the past 3 years. Mr. Mohit Mutreja should provide reasonable clarifications for not attending the Annual General Meetings and the same should be disclosed in the Annual Report of the Company. However, as his attendance in Board meetings in last 3 years has been 71%, SES is not raising any concern.
Jul 2015 - Sep 2015	08-Aug-15	Vinati Organics Limited	AGM	Management	Appointment of M/s. Karnavat & Company, Chartered Accounts as the Statutory Auditor of the Company to hold office from the conclusion of this AGM till the conclusion of the next AGM and fixing their remuneration.	FOR	FOR	The Company has disclosed the basic remuneration of Rs. 2.20 lakhs per month and defined all perquisites clearly also disclosed cap placed on perquisite. Mrs. Viral Saraf Mittal has not attended two Annual General Meeting in the past 3 years. Mrs. Viral Saraf Mittal should provide reasonable clarifications for not attending the Annual General Meetings and the same should be disclosed in the Annual Report of the Company. However, as her attendance in Board meetings in last 3 years has been 75%, SES is not raising any concern.
Jul 2015 - Sep 2015	08-Aug-15	Vinati Organics Limited	AGM	Management	Re-appointment of Mrs. Viral Saraf Mittal as Director-Corporate Strategy of the Company	FOR	AGAINST	The current Auditors, M/s. Karnavat & Company have been associated with the Company for more than 15 years. Provisions of the Companies Act, 2013 "The Act" state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases. SES is of the opinion that the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the act by appointing the Auditors for a term of one year in last AGM concluded on 9th August, 2014. The proposed resolution for appointment of Auditors for a term of one year will thus result in violation of law. Further, the new Auditors should be appointed for a period of 5 years (in accordance with the Companies Act, 2013).
Jul 2015 - Sep 2015	08-Aug-15	VRL Logistics Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements as at 31st March 2015 and the report of the Board of Directors and Auditors thereon	FOR	FOR	Shareholders should note that the current ratio of the Company is less than 1.
Jul 2015 - Sep 2015	08-Aug-15	VRL Logistics Limited	AGM	Management	To confirm interim dividend paid as the final dividend on Equity Shares for the year ended on 31st March 2015.	FOR	FOR	The Company had declared an interim dividend of Rs. 4.00 per equity share. No concern has been identified with respect to confirmation of interim dividend.
Jul 2015 - Sep 2015	08-Aug-15	VRL Logistics Limited	AGM	Management	To appoint joint Auditors and to fix their remuneration and to pass the following resolutions as ordinary resolutions Appointment of Walker Chandio & Co, LLP Chartered Accountants, Mumbai for a term of 5 years	FOR	FOR	Walker Chandio & Co have been associated with the Company for 5 years. No concern has been identified with respect to their appointment for a 5 year term. Their appointment will be compliant with the law
Jul 2015 - Sep 2015	08-Aug-15	VRL Logistics Limited	AGM	Management	To appoint joint Auditors and to fix their remuneration and to pass the following resolutions as ordinary resolutions Appointment of H K Veerbhadrappa & Co, Chartered Accountants for a term of 2 years	FOR	AGAINST	H K Veerbhadrappa & Co has been the Statutory Auditor of the Company for more than 8 years. Provisions of the Companies Act, 2013 state that auditors can be appointed for up to 2 terms of 5 years each. The Company got listed on 30th April, 2015. However, provisions of Section 139(2) were applicable to the Company even at the time of last AGM of the Company held on 18th July, 2014 as the paid up of the Company was more than Rs. 10 Crore. The Company should have appointed H K Veerbhadrappa & Co for a term of 3 years in the last AGM. In nut shell, transitory provision has to be used in one shot for up to 3 years and not in instalments of 1 year or two years, as it will violate the spirit of section 139(1). The Company had appointed H K Veerbhadrappa & Co for a term of one year in last AGM concluded on 18th July, 2014 under section
Jul 2015 - Sep 2015	08-Aug-15	VRL Logistics Limited	AGM	Management	Approval for appointment of Dr. Ashok Shivayogappa Shettar as a Non-Executive Director	FOR	FOR	Dr. Shettar is being appointed in place of retiring director Mr. Darius Pandole. No concern has been identified with respect to his profile and time commitments
Jul 2015 - Sep 2015	08-Aug-15	VRL Logistics Limited	AGM	Management	Approval, Consideration and ratification of remuneration payable to Cost Auditor for FY 2015-16	FOR	FOR	The Company has stated that the Ministry of Corporate Affairs had issued Companies (Cost Records & Audit) amendment rules 2014 which inter alia covers the wind power generation of the Company. In compliance of the said rules and based on the recommendation of Audit Committee, the Board had approved the re-appointment of M/s. Sanjay Tikare & Co, Cost Accountants, Dhawad to audit the cost records of the wind power division of the Company at a remuneration of Rs.50,000/- for the financial year 2015-16, subject to the approval of members. This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	08-Aug-15	ABB India Limited	PB	Management	Issuance of Unsecured Redeemable Non - Convertible Debentures on Private Placement basis	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	10-Aug-15	WPIL Ltd	AGM	Management	To consider and adopt, Audited Financial Statement including Consolidated Financial Statement, Reports of Directors and Auditors for the year ended 31st March, 2015. (Ordinary Resolution)	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	WPIL Ltd	AGM	Management	To declare Dividend.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	WPIL Ltd	AGM	Management	To appoint a Director in place of Mr. V. N. Agarwal (DIN 00408731) who retires by rotation at this meeting and being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	WPIL Ltd	AGM	Management	To re-appoint M/s.V. Singhi & Associates, Chartered Accountants, as the Auditors of the Company, who retire at the conclusion of this Annual General Meeting, to hold office till the conclusion of the next Annual General Meeting with authority to the Board of Directors of the Company to fix their remuneration.	FOR	AGAINST	M/s.V. Singhi & Associates has been the Statutory Auditor of the Company for more than 11 years. Provisions of the Companies Act, 2013 state that auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of up to 3 years from commencement of the Act (i.e. on 1st April 2014), in certain cases, the transitory provision is one time provision and 139(2) does not restrict or override operation of section 139(1). In nut shell, transitory provision has to be used in one shot for up to 3 years and not in instalments of 1 year each, as it will violate the spirit of section 139(1). The Company had appointed M/s.V. Singhi & Associates for a term of one year in last AGM concluded on 31st July, 2014
Jul 2015 - Sep 2015	10-Aug-15	WPIL Ltd	AGM	Management	Adoption of new set of Articles of Association of the Company	FOR	FOR	The said changes are only to comply with the new companies act
Jul 2015 - Sep 2015	10-Aug-15	WPIL Ltd	AGM	Shareholders	To appoint Mrs. Ritu Agarwal, (DIN 00006509) as director on the Board	FOR	AGAINST	The Company has disclosed in the explanatory statement to the Notice that Mrs. Agarwal is not a retiring director. However, in the Annual Report the Company has stated that all Directors other than Independent Directors, Managing Director and Executive Director are liable to retire by rotation and the Company classified Mrs. Agarwal as NED Promoter. Therefore, there is a difference in the classification of Mrs. Agarwal in Notice and Annual Report
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	Adoption of financial statement of the Company for the financial year ended 31st March, 2015 and the reports of the Board of Directors' and Auditors' thereon	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	Declaration of dividend @ 90% on equity shares for the financial year ended 31st March, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	Appointment of Mr Mahesh Viswanathan (DIN: 02780987), who retires by rotation at this meeting, and being eligible, offers himself for reappointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	Appointment of Auditors and fixing their remuneration.	FOR	AGAINST	M/s B K Khare & co. has been the statutory auditors of the Company for 13 years. Provisions of the Companies Act, 2013 state that Auditors should not have tenure of over 10 years. Although the Companies Act, 2013 and the Rules thereunder provide a transition period of up to 3 years (w.e.f. 1st April, 2014) in certain cases, the Company should have rotated its Auditors in the previous AGM. The Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in the last AGM, held on 9th Sept, 2014.
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	Appointment of Mrs Namita Vikas Thapar (DIN: 05318699) as Woman Director of the Company liable to retire by rotation.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	Approval of remuneration of M/s Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No.00240) as Cost Auditor of the Company for the financial year 2015-16.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	To offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto Rs.150 Crores (Rupees One Hundred Fifty Crores Only) on private placement basis.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Finolex Cables Limited	AGM	Management	Approval for the Company to continue to purchase optical fibre from Corning Finolex Optical Fibre Private Limited as set out at item No.8 of the Notice.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	The Indian Hotels Company Limited	AGM	Management	a) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 together with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	10-Aug-15	The Indian Hotels Company Limited	AGM	Management	To appoint a Director in place of Mr. Shapoor Mistry (DIN: 00010114) who retires by rotation and is eligible for re-appointment	FOR	FOR	No concern has been identified regarding the profile, attendance performance, remuneration and re-appointment of Mr. Shapoor Pallonji Mistry
Jul 2015 - Sep 2015	10-Aug-15	The Indian Hotels Company Limited	AGM	Management	Rati cation of appointment of Statutory Auditors of the Company and to x their remuneration.	FOR	FOR	The current Auditors, Deloitte Haskins and Sells and PKF Sridhar & Santhanam, have been associated with the Company for 7 years and 4 years respectively. The Companies Act 2013 requires that auditors must be appointed for a tenure of 5 years with ratification at each AGM, subject to their meeting eligibility in terms of maximum tenure, which is fixed at 10 years for Audit Firms (2 terms of 5 years each). The Company had appointed the Auditors for three years in the last AGM and proposed for the ratification of the appointment of Auditors in the ensuing AGM. No concern identified as Auditors were appointed by
Jul 2015 - Sep 2015	10-Aug-15	The Indian Hotels Company Limited	AGM	Management	Appointment of Ms. Vibha Paul Rishi as an Independent Director of the Company.	FOR	FOR	No concern has been identified regarding the profile, attendance performance and appointment of Ms. Vibha Paul Rishi.
Jul 2015 - Sep 2015	10-Aug-15	The Indian Hotels Company Limited	AGM	Management	Appointment of Mr. Gautam Banerjee as an Independent Director of the Company.	FOR	FOR	No concern has been identified regarding the profile, attendance performance and appointment of Mr. Gautam Banerjee.
Jul 2015 - Sep 2015	10-Aug-15	The Indian Hotels Company Limited	AGM	Management	Creation of charge.	FOR	FOR	This is an enabling resolution regarding the approval of creation of charge

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	10-Aug-15	Lakshmi Machine Works Limited	AGM	Management	To consider and adopt Standalone and Consolidated Annual Financial Statements including the Statement of Profit and Loss, Cash flow Statement, for the financial year ended 31st March, 2015, the Balance Sheet as at that date, the Report of the Board of Directors and the Report of the Auditors.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Lakshmi Machine Works Limited	AGM	Management	To declare a dividend.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Lakshmi Machine Works Limited	AGM	Management	To appoint a Director in the place of Sri.S.Pathy (DIN: 00013899), Director, who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Lakshmi Machine Works Limited	AGM	Management	To appoint Auditors for the financial year 2015 - 16 and to fix their remuneration	FOR	AGAINST	The current Joint Auditors, M/s M.S. Jagannathan & Visvanathan, Chartered Accountants, Coimbatore and M/s. Subbachar & Srinivasan, Chartered Accountants, have been associated with the Company for 19 years each. Provisions of the Companies Act, 2013 ("the Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases, the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the Act by appointing the Joint Statutory Auditors for a term of one year in last AGM held on 6 th August, 2014. The proposed resolution for appointment of Auditors for a term of
Jul 2015 - Sep 2015	10-Aug-15	Lakshmi Machine Works Limited	AGM	Shareholders	To appoint Justice Smt. Chitra Venkataraman (Retd.) (DIN: 07044099) as an independent director for a period of 5 years.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Lakshmi Machine Works Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Tube Investments of India Limited	AGM	Management	Adoption of (a) Audited Financial Statements of the Company for the financial year ended 31st March, 2015, the Reports of the Board of Directors and the Auditors thereon; & (b) Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2015 and the Report of the Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not raised any concern. No governance issues have been identified.
Jul 2015 - Sep 2015	10-Aug-15	Tube Investments of India Limited	AGM	Management	Declaration of final dividend.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	10-Aug-15	Tube Investments of India Limited	AGM	Management	Appointment of Mr. M M Murugappan as Director	FOR	FOR	No concern has been identified with respect to profile, performance or time commitments of Mr. Murugappan.
Jul 2015 - Sep 2015	10-Aug-15	Tube Investments of India Limited	AGM	Management	Appointment M/s. S R Batliboi & Associates LLP as Statutory Auditors to hold office for a period of 5 financial years from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 71st AGM and the remuneration in respect thereof.	FOR	FOR	No concern has been identified regarding the appointment of M/s. S R Batliboi & Associates LLP, as the new Statutory Auditors of the Company.
Jul 2015 - Sep 2015	10-Aug-15	Tube Investments of India Limited	AGM	Shareholders	Appointment Ms. Madhu Dubhashi as Independent Director for a term of 5 years, from the date of the 66th Annual General Meeting (AGM) till the date of the 71st AGM.	FOR	FOR	No concern has been identified with respect to profile, independence or time commitments of Ms. Dubhashi.
Jul 2015 - Sep 2015	10-Aug-15	Tube Investments of India Limited	AGM	Management	Issue of Non-Convertible Debentures for an aggregate sum of Rs.650 crores on private placement basis.	FOR	FOR	This is an enabling Resolution. As the debentures cannot be converted into equity shares, no concern has been observed with respect to the interests of common shareholders.
Jul 2015 - Sep 2015	10-Aug-15	Tube Investments of India Limited	AGM	Management	Ratification of remuneration payable to Mr. V Kalayanaraman, Cost Auditor for conduct of audit of cost records of the Company for the financial year, 2014-15.	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Adoption of audited financial statements (including audited consolidated financial statements) for the financial year ended 31 March, 2015.	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Re-appointment of Mr. Rajesh S. Adani who retires by rotation	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Appointment of M/s. Dharmesh Parikh & Co., Chartered Accountants, Ahmedabad as Statutory Auditors of the Company and fixing their remuneration.	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Shareholders	Appointment of Ms. Dharmishta N. Rawal as an Independent Director	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Appointment of Mr. Pranav Adani as a Director	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Appointment of Mr. Pranav Adani as an Executive Director designated as Director of the Company	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Re-appointment of Mr. Rajesh S. Adani as Managing Director of the Company	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Approval of offer or invitation to subscribe to Securities for an amount not exceeding Rs. 6000 Crores.	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Approval for increasing in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Approval for payment of commission to the Non Executive Director(s) including Independent Director(s) of the Company.	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Approval/ ratification of material related party transactions entered into by the Company during the st financial year ended 31 March, 2015 as per Clause 49 of the Listing Agreement	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	Adani Enterprises Limited	AGM	Management	Ratification of the Remuneration of the Cost Auditors	FOR	ABSTAIN	Arbitrage fund holding
Jul 2015 - Sep 2015	11-Aug-15	V.S.T Tillers Tractors Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	V.S.T Tillers Tractors Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	V.S.T Tillers Tractors Limited	AGM	Management	Appointment of Mr. V.V. Pravindra a Director who retires by rotation and eligible for re-appointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	V.S.T Tillers Tractors Limited	AGM	Management	Ratification of Appointment of M/s. Brahmaya & Co, Chartered Accountants, as Auditors and fix their remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	V.S.T Tillers Tractors Limited	AGM	Shareholders	Appointment of Ms. K.P. Anuradha as an Independent Director.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	V.S.T Tillers Tractors Limited	AGM	Management	To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2016.	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposed by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	11-Aug-15	Apollo Tyres Limited	AGM	Management	a) To Consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon. b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2015	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	11-Aug-15	Apollo Tyres Limited	AGM	Management	To declare dividend on equity shares.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	11-Aug-15	Apollo Tyres Limited	AGM	Management	To appoint a Director in place of Mr. Sunam Sarkar (DIN - 00058859), who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	11-Aug-15	Apollo Tyres Limited	AGM	Management	To ratify the appointment of the Auditors and fix their remuneration.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	11-Aug-15	Apollo Tyres Limited	AGM	Management	To ratify the payment of the remuneration to the Cost Auditor for the financial year 2015-16.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	11-Aug-15	Apollo Tyres Limited	AGM	Management	To pay commission to the Non-Executive Directors	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	11-Aug-15	Bharti Infratel Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2015.	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	11-Aug-15	Bharti Infratel Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No concern has been identified. The Company has sufficient resources to pay the dividend.
Jul 2015 - Sep 2015	11-Aug-15	Bharti Infratel Limited	AGM	Management	Re-appointment of Mr. Rakesh Bharti Mittal as a Director liable to retire by rotation	FOR	FOR	No concern has been identified with respect to profile, time commitments and performance of Mr. Rakesh Bharti Mittal.
Jul 2015 - Sep 2015	11-Aug-15	Bharti Infratel Limited	AGM	Management	Ratification of appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Gurgaon, as the Statutory Auditors of the Company.	FOR	FOR	No concern has been identified with respect to ratification of appointment of Auditors.
Jul 2015 - Sep 2015	11-Aug-15	Bharti Infratel Limited	AGM	Management	Appointment of Mr. Rajinder Pal Singh as an Independent Director	FOR	FOR	No concern has been identified with respect to profile and independence of Mr. Rajinder Pal Singh.
Jul 2015 - Sep 2015	11-Aug-15	Bharti Infratel Limited	AGM	Management	Adoption of new Articles of Association of the Company as per Companies Act, 2013	FOR	ABSTAIN	Lack of disclosures.
Jul 2015 - Sep 2015	11-Aug-15	Bharti Infratel Limited	AGM	Management	To approve Related Party Transactions with Bharti Airtel Limited	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Tata Chemicals Limited	AGM	Management	a) To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon. b) The Audited Consolidated Financial Statements for the financial year ended 31st March, 2015 together with the Report of the Auditors thereon.	FOR	FOR	No major concern has been identified. No qualifications have been made by the Auditors.
Jul 2015 - Sep 2015	11-Aug-15	Tata Chemicals Limited	AGM	Management	Declaration of dividend on Ordinary Shares for the financial year 2014-15.	FOR	FOR	No concern has been identified. The Company has sufficient cash to pay out dividend.
Jul 2015 - Sep 2015	11-Aug-15	Tata Chemicals Limited	AGM	Management	Re-appointment of Mr. Cyrus P. Mistry, who retires by rotation.	FOR	FOR	No concern has been identified with respect to profile, time commitments of performance of Mr. Mistry.
Jul 2015 - Sep 2015	11-Aug-15	Tata Chemicals Limited	AGM	Management	Ratification of appointment of Auditors.	FOR	FOR	The Company had appointed Deloitte Haskins & Sells LLP as Auditors for a term of 3 years in the AGM held on 21st August, 2014. The current resolution proposes ratification of their appointment. No concern has been identified in this regard.
Jul 2015 - Sep 2015	11-Aug-15	Tata Chemicals Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended March 31, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Declaration of Dividend on Preferences Shares	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Mr. A. K. Rakesh, IAS (DIN:00063819) as a Director of the Company who retires by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Appointment of M/s. S R B C & CO LLP, Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration	FOR	FOR	The tenure of auditors has been less than 10 years and company still is within the 3 year transition period.
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Shareholders	Appointment of Ms. Radhika Haribhakti (DIN:02409519) as an Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of offer or invitation to subscribe to Securities for an amount not exceeding Rs 10,000 Crores	FOR	FOR	Enabling resolution only
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis	FOR	FOR	Equivalent to raising debt for capex
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval under Section 186 of the Companies Act, 2013 for authorizing the Board of Directors of the Company for making investment to the extent of ` 10,000 Crores in excess of and in addition to the limits prescribed under said Section.	FOR	FOR	Capacity building in ports is usually large size. Management has been prudent so far.
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013	FOR	FOR	Capex related funding requirements can be large for infra projects, they are only seeking flexibility.
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval/ratification of material related party transactions entered into by the Company during the financial year ended March 31, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval for increasing the FPIs limit to 40% of the paid-up equity share capital of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	11-Aug-15	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval for payment of commission to Non-Executive Directors of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	IDBI Bank Limited	AGM	Management	Adoption of the Audited Financial Statements of IDBI Bank as on March 31, 2015 together with Reports of Directors and Auditors thereon	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Aug-15	IDBI Bank Limited	AGM	Management	Declaration of Dividend @ Rs 0.75 per share for the year 2014-15 payable to Members	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Aug-15	IDBI Bank Limited	AGM	Management	Authorising the Board of Directors to appoint Joint Statutory Auditors of IDBI Bank and Branch Statutory Auditor of DiFC, Dubai Branch of IDBI Bank for FY 2015-16 as per RBI approval, in terms of Section 30(1-A) of the Banking Regulation Act, 1949 and Sections 139 and 140 of the Companies Act, 2013	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Aug-15	IDBI Bank Limited	AGM	Management	Passing of enabling Resolution u/s 62(1)(c) of the Companies Act, 2013 for issue of shares aggregating upto Rs 6000 crore (inclusive of premium amount) through various modes of	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	12-Aug-15	IDBI Bank Limited	AGM	Management	Passing of enabling Resolution u/s 42 of the Companies Act, 2013 for mobilization in one or more tranches upto Rs 20,000 crore comprising of Senior/Infrastructure Bonds, Basel III Compliant Tier-III Additional Tier-I Bonds, by way of Private Placement/ Public Issue during the FY 2015-16 or during one year from the date of passing this Resolution, whichever is earlier.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Aug-15	IDBI Bank Limited	AGM	Management	Amendment to Articles of Association of IDBI Bank	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Aug-15	CEAT Limited	AGM	Management	Adoption of Audited Financial Statements including consolidated Financial Statements for the year ended March 31, 2015, the reports of the Auditors thereon and the Report of the Directors for the year ended on that date.	FOR	ABSTAIN	Since we hold the company in Arbitrage fund, we will Abstain from voting as per Voting policy.
Jul 2015 - Sep 2015	12-Aug-15	CEAT Limited	AGM	Management	Declaration of Dividend on Equity shares	FOR	ABSTAIN	Since we hold the company in Arbitrage fund, we will Abstain from voting as per Voting policy.
Jul 2015 - Sep 2015	12-Aug-15	CEAT Limited	AGM	Management	Reappointment of Mr. Hari L. Mundra as a Director of the Company.	FOR	ABSTAIN	Since we hold the company in Arbitrage fund, we will Abstain from voting as per Voting policy.
Jul 2015 - Sep 2015	12-Aug-15	CEAT Limited	AGM	Management	Ratification of the appointment of Statutory Auditors of the Company.	FOR	ABSTAIN	Since we hold the company in Arbitrage fund, we will Abstain from voting as per Voting policy.
Jul 2015 - Sep 2015	12-Aug-15	CEAT Limited	AGM	Shareholders	Appointment of Mr. Ranjit V. Pandit as an Independent Director of the Company	FOR	ABSTAIN	Since we hold the company in Arbitrage fund, we will Abstain from voting as per Voting policy.
Jul 2015 - Sep 2015	12-Aug-15	CEAT Limited	AGM	Management	Ratification of Remuneration payable to Cost Auditor M/s. N I Mehta & Co. Cost Auditors of the Company	FOR	ABSTAIN	Since we hold the company in Arbitrage fund, we will Abstain from voting as per Voting policy.
Jul 2015 - Sep 2015	12-Aug-15	CEAT Limited	AGM	Management	Adoption of new set of Article of Association	FOR	ABSTAIN	Since we hold the company in Arbitrage fund, we will Abstain from voting as per Voting policy.
Jul 2015 - Sep 2015	12-Aug-15	Cadila Healthcare Limited	AGM	Management	Adoption of Financial Statements [including consolidated financial statements] for the year ended on March 31, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Cadila Healthcare Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Cadila Healthcare Limited	AGM	Management	Reappointment of Mr. Pankaj R. Patel, Director retiring by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Cadila Healthcare Limited	AGM	Management	Appointment of Statutory Auditors	FOR	AGAINST	The current Auditors, M/s. Mukesh M. Shah & Co. have been associated with the Company for more than 10 years. Provisions of the Companies Act, 2013 ("The Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases, the Company should rotate its Auditors in ensuing AGM. The Company has already utilized the transition period available under the act by appointing the Auditors for a term
Jul 2015 - Sep 2015	12-Aug-15	Cadila Healthcare Limited	AGM	Management	Ratification of remuneration to Cost Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	To receive, consider and adopt the statement of Profit and Loss for the year ended 31 March, 2015, Balance Sheet as on that date, reports of the Directors and Auditors.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	To declare and confirm the interim dividend paid in November 2014 as final dividend	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	To appoint a Director in place of Mr. R. Ramesh, who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	To ratify the appointment of the Auditors of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Shareholders	Appointment of Mrs. Rupa Mahanty as an Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Shareholders	Appointment of Mr. Ajay K Das as a Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	Modification in the terms of appointment of Chairman and Managing Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	Ratification of remuneration payable to the cost auditors for the year 2015-16	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	Material transactions with Related Party – The Timken Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	Material transactions with Related Party – The Timken Corporation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Timken India Limited	AGM	Management	Material transactions with Related Party – The Timken Engineering & Research India Pvt. Ltd.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2015	FOR	FOR	No concern has been identified. The Auditor have not raised any concern in their Report.
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Re-appointment of Dr. Arvind Krishna Saxena who retires by rotation	FOR	AGAINST	Dr. Saxena has attended only 25% (1 out of 4) Board meetings held in FY 2014-15 and 25% (3 out of 12) Board meetings held in last 3 years. Based on his attendance record, SES is of the opinion that Dr. Saxena has not been able to devote sufficient time to the affairs of the Company.
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Re-appointment of M/s G.P. Agrawal & Co., Chartered Accountants, as Statutory Auditors and fixing their remuneration	FOR	AGAINST	M/s G.P. Agrawal & Co. has been the statutory auditors of the Company for more than 12 years. Provisions of the Companies Act, 2013 state that Auditors should not have tenure of over 10 years. Although the Companies Act, 2013 and the Rules thereunder provide a transition period w.e.f. 1st April, 2014 up to 3 years in certain cases, SES is of the opinion that the as a good governance practice the Company should have rotated its Auditors in the previous AGM. The Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in the last AGM, held in 2014. SES is of the opinion that the proposed resolution for appointment of Auditors for a
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Shareholders	Appointment of Smt. Novel S. Lavasa as an Independent Director	FOR	FOR	No concern has been identified regarding the appointment or independence of Mrs. Lavasa.
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Alteration/substitution of Articles of Association	FOR	AGAINST	The Company has not disclosed a comparative chart of the present and proposed AoA, to enable the shareholders to understand the actual changes proposed and make an informed decision. Further, it has included a clause for appointing the same person as Chairman as well as Managing Director/CEO in the new Articles of Association. SES believes that appointing the same person as CEO and Chairman of the Company would lead to concentration of control on the Board

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Payment of commission to Non-Executive Directors	FOR	FOR	The Company has not disclosed an objective commission distribution criteria, which may lead to a conflict of interest situation. Company has not paid any commission to the NEDs for last 2 years. However, as the commission paid to the NEDs in years prior to that has been fair and reasonable, SES is not raising any concern regarding the same. Further, the Company has also proposed an absolute cap on the
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Payment of existing remuneration to Shri Kishor Shah, Director cum Chief Financial Officer as minimum remuneration	FOR	FOR	No concern has been identified regarding the payment of the proposed remuneration as minimum remuneration to Mr. Shah.
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Payment of existing remuneration to Dr. Arvind Krishna Saxena, Wholetime Director, as minimum remuneration	FOR	FOR	No concern has been identified regarding the payment of the proposed remuneration as minimum remuneration to Dr. Saxena.
Jul 2015 - Sep 2015	12-Aug-15	Balrampur Chini Mills Limited	AGM	Management	Ratification of remuneration of Cost Auditor	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Approval for re-appointment of Mr. Vinay Mittal, Director, retiring by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Approval for appointment of Auditors and fixing their remuneration	FOR	FOR	Auditors have yet to reach the 10 years limit stipulated by Companies Act.
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Shareholders	Approval for appointment of Ms. Alka Mareban Bharucha as Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Shareholders	Approval for appoint Mr. Yoshifumi Iida as a Director, liable to retire by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Approval for appoint Mr. Yoshifumi Iida as President & CEO of the Company for a period of five years with effect from April 01, 2015 and to approve terms of appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Approval of payment of remuneration to Mr. Vinay Mittal, Whole Time Director with effect from April 01, 2015 to March 31, 2016	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Ratification of remuneration of the Cost Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	12-Aug-15	Honda Siel Power Products Limited	AGM	Management	Approval of material related party transactions for the financial year ended March 31, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	To receive, consider and adopt a) the Audited Financial Statement of the Company for the Financial year ended March 31, 2015 together with the Reports of the Directors and the Auditors thereon. b) the Audited Consolidated Financial Statement of the Company for the Financial year ended March 31, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	To appoint a Director in place of Mr. Satish Borwankar (DIN: 01793948), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	Ratification of Auditors' Appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	Payment of Remuneration to the Cost Auditor	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	Offer or invite for Subscription of Non-Convertible Debentures on private placement basis	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Crompton Greaves Limited	(Equity Sharehol	Management	To consider and, if thought fit, approve with or without modification(s), the following Resolution under Sections 391 to 394 of the Companies Act, 1956 read with Section 78 (notified Section 52 of the Companies Act, 2013), Sections 100 to 103 of the Companies Act, 1956 for approval of the proposed Scheme of Arrangement in the nature of demerger of the Consumer Products Business of the Applicant Company ("Demerged Undertaking") and its transfer to Crompton Greaves Consumer Electricals Limited ("Resulting Company")	FOR	FOR	This is as per a well disclosed plan of the management.
Jul 2015 - Sep 2015	13-Aug-15	Kalyani Investment Company Limited	AGM	Management	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 and the reports of the Board of Directors and Auditors thereon	FOR	FOR	This is a standard resolution. No governance issue has been identified. Auditors have not made any qualifications in their Report.
Jul 2015 - Sep 2015	13-Aug-15	Kalyani Investment Company Limited	AGM	Management	Appointment of Mr.Amit B. Kalyani, as a Director, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. Amit B. Kalyani.
Jul 2015 - Sep 2015	13-Aug-15	Kalyani Investment Company Limited	AGM	Management	Ratification of Appointment of Mr.P.V. Deo, Chartered Accountant, Pune as Auditor of the Company	FOR	FOR	The Company appointed Mr.P.V. Deo, Chartered Accountant, Pune as Statutory Auditors for a term of 5 years in the AGM held on 5th September, 2014. The current resolution proposes ratification of the said appointment, No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Aug-15	Kalyani Investment Company Limited	AGM	Shareholders	Appointment of Mrs.Deeksha A. Kalyani as a Director	FOR	FOR	The Company has not disclosed the profile of Mrs. Kalyani in the Notice to AGM. However, the same has been disclosed in the Annual Report. No other concern has been identified. Her appointment will lead to compliance with provisions of the Companies Act, 2013 requiring a woman director on Board.
Jul 2015 - Sep 2015	13-Aug-15	Triveni Turbine Limited	PB	Management	Special Resolution for authorizing the Board of Directors to borrow any sum or sums of monies for the purpose of the Company's business, which may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount so borrowed shall not at any time exceed the limit of Rs. 500 crore (Rupees Five hundred crore only) on account of the principal, as per the provisions of Section 180 (1) (c) of the Companies Act 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Triveni Turbine Limited	PB	Management	Special Resolution for authorizing the Board of Directors to create charge/mortgage etc. on the movable and immovable assets, both present and future, of the Company as per the provisions of Section 180 (1) (a) of the Companies Act 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Triveni Turbine Limited	PB	Management	Special Resolution for alteration of the Objects Clause of the Memorandum of Association of the Company, as per the provisions of Sections 4 and 13 of the Companies Act 2013.	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	13-Aug-15	Triveni Turbine Limited	PB	Management	Special Resolution for alteration of the Liability Clause of the Memorandum of Association of the Company, as per the provisions of Sections 4 and 13 of the Companies Act 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Management	Adoption of financial statements	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Management	Declaration and confirmation of dividend	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Management	Appointment of Mr. Timothy Ralph Wheeler as Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Management	Appointment of Mr. Sunder Genomal as Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Management	Appointment of Auditor	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Shareholders	Appointment of Mr. Sandeep Kumar Maini as an Independent Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Shareholders	Appointment of Mr. Vikram Gamanlal Shah as an Independent Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Page Industries Limited	AGM	Management	Remuneration under Section 197(1) of the Companies Act, 2013	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial year ended March 31, 2015 together with the Reports of the Directors and the Auditors thereon. b) the Audited Consolidated Financial Statement of the Company for the Financial year ended March 31, 2015.	FOR	FOR	This is a standard resolution. The auditors have not raised any qualification in their report. No concern has been identified.
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	To appoint a Director in place of Mr. Satish Borwankar (DIN: 01793948), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern has been identified regarding the profile and performance of Mr. Satish Borwankar as a Director of the Company.
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	Ratification of Auditors' Appointment	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment.
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	Payment of Remuneration to the Cost Auditor	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	13-Aug-15	Tata Motors Limited	AGM	Management	Offer or invite for Subscription of Non-Convertible Debentures on private placement basis	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Neuland Laboratories Limited	AGM	Management	Adoption of Audited Financial statements for the year ended March 31, 2015, Reports of the Board of Directors and Auditors	FOR	FOR	there are certain qualifications in the statement of accounts. However, these are not substantially large in comparison to the overall size of the company. Therefore, we do not have concerns.
Jul 2015 - Sep 2015	14-Aug-15	Neuland Laboratories Limited	AGM	Management	Declaration of dividend on equity shares for the financial year 2014-15	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Neuland Laboratories Limited	AGM	Management	Re-appointment of Dr. Christopher M Cinarusti, who retires by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Neuland Laboratories Limited	AGM	Management	Ratification of the appointment of Walker Chandok & Co LLP, as Statutory Auditors of the Company and fixing their remuneration	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Neuland Laboratories Limited	AGM	Shareholders	Appointment of Dr. Nirmala Murthy as an Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Neuland Laboratories Limited	AGM	Management	Re-appointment of Mr. Davuluri Saharsh Rao, as Whole Time Director & President of the Company for a term of five years	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Neuland Laboratories Limited	AGM	Management	Approval of remuneration of the Cost Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Tata Global Beverages Limited	AGM	Management	To receive, consider and adopt: (a) the audited financial statements for the financial year ended 31st March 2015, together with the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March 2015 together with the report of the Auditors thereon	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	14-Aug-15	Tata Global Beverages Limited	AGM	Management	Declaration of dividend	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	14-Aug-15	Tata Global Beverages Limited	AGM	Management	Re-appointment of Mr. S. Santhanakrishnan as Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	14-Aug-15	Tata Global Beverages Limited	AGM	Management	Re-appointment of Mr. Harish Bhat as Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	14-Aug-15	Tata Global Beverages Limited	AGM	Management	Appointment of Auditors and fixing their remuneration.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	14-Aug-15	Tata Global Beverages Limited	AGM	Management	Remuneration of Cost Auditors	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	14-Aug-15	Dynamatic Technologies Limited	AGM	Management	To consider, approve and adopt the Audited Balance Sheet of the Company, as on March 31, 2015, Profit and Loss account for the ended as on that date, together with the Reports of Auditors and the Directors thereon	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Dynamatic Technologies Limited	AGM	Management	Reappointment of Mr. Raymond Keith Lawton as Director, liable to retire by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Dynamatic Technologies Limited	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Dynamatic Technologies Limited	AGM	Shareholders	Appointment of Mr. Rajendra Babu Subodh as director, liable to retire by rotation.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Dynamatic Technologies Limited	AGM	Management	Appointment of Mr. Rajendra Babu Subodh as Executive Director, with designation styl as 'Executive Director and Chief Operating Officer - Aerospace'	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Dynamatic Technologies Limited	AGM	Management	Adoption of remuneration to Cost Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Adoption of the audited financial statements for the financial year ended March 31, 2015 together with the reports of the Board of Directors' and Auditors' thereon.	FOR	FOR	This is a standard resolution. The auditors have not raised any qualification in their report. No concern has been identified.
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Declaration of dividend on equity shares for the financial year 2014-15.	FOR	FOR	This is a standard resolution. No concern has been identified. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Appointment of the statutory auditors of the Company.	FOR	FOR	No concern has been identified regarding the appointment of M/s. Brahmayya & Co., Chartered Accountants and M/s. Deloitte Haskins & Sells LLP, as the joint statutory auditors of the Company.
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Shareholders	Appointment of Mr. Bruce Arden Romning Jr. as Director of the Company.	FOR	FOR	No concern has been identified in the director profile, time commitment and performance of director.
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Shareholders	Appointment of Ms. Bhairavi Tushar Jani as an Independent Director of the Company for a period of five years	FOR	FOR	No concern has been identified in the director profile, time commitment and performance of director.
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Appointment of Mr. Jayadev Galla as the Chairman and Managing Director of the Company for a period of five years effective from September 1, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Approval for payment of Commission to Dr. Ramachandra N Galla, Non-Executive Chairman of the Company.	FOR	AGAINST	3% of net profits to a single non executive directors is excessive.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposed by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Approval for payment of Commission to Non-Executive Independent Directors of the Company.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Ratification of the remuneration to be paid to the cost auditors of the Company for the financial year 2015-16	FOR	FOR	No concern has been identified in relation to approval for ratification of payment of Cost Auditors remuneration for FY 2015-16
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Approval for borrowing limits under Section 180 of the Companies Act, 2013.	FOR	AGAINST	Company has sufficient unutilised funding limits and hence, further increase in funding limits is not required at this point in time unless some concrete proposals are put forward
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Authorising the Board to create mortgage or charge on the properties of the Company under Section 180 of the Companies Act, 2013.	FOR	FOR	As the charge will be created to secure the borrowings within the approved borrowing limit as applicable from time to time, no concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Amara Raja Batteries Limited	AGM	Management	Authorising the Board to enter into agreement(s)/contract(s) with Mangal Industries Limited, a related party under Section 2(76) of the Companies Act,2013.	FOR	AGAINST	The company is seeking shareholders' perpetual approval for entering into related party transactions with a cap in value of transactions up to ₹ 600.00 crore pursuant to provisions of the listing agreement
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	To consider and adopt the audited financial statements for the year ended 31st March, 2015 and the Reports of the Directors and Auditors thereon	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Declaration of Dividend on equity shares for the year ended 31st March 2015	FOR	FOR	No concern has been identified. The Company has sufficient liquid assets to pay the dividend.
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Re-appointment of Mr Amit Jain as a Director, who retires by rotation	FOR	FOR	No concern has been identified regarding the profile, attendance performance, remuneration and re-appointment of Mr. Amit Jain
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Appointment of Auditors for the year 2015-16 and fixation of remuneration	FOR	AGAINST	The current Auditors, M/s. B S R & Associates LLP have been associated with the Company for more than 16 years. Provisions of the Companies Act, 2013 ("The Act") state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in case existing term is more than 8 years, we are of the opinion that the transition period of three years can be availed by the company in one go either by appointing retiring auditors for a term of 1 year or 2 years or for 3 years but not in three instalments. Thus, the Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM held
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Appointment of Mr. R. Gopalakrishnan as an Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Appointment of Mr. Arvind Uppal as an Independent Director of the Company	FOR	FOR	No concern has been identified regarding the profile, attendance performance, remuneration and independence of Mr. Arvind Uppal
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Appointment of Ms. Renu S Karnad as an Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Appointment of Ms. Kimsuka Narasimhan as an Independent Director of the Company	FOR	FOR	No concern has been identified regarding the profile and appointment of Ms. Kimsuka Narasimhan.
Jul 2015 - Sep 2015	14-Aug-15	Akzo Nobel India Limited	AGM	Management	Ratification of remuneration to Cost Auditors for the year 2015-16	FOR	FOR	No concern has been identified regarding the remuneration paid to cost Auditors.
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	To receive, consider and adopt the Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	To declare Dividend for the year ended March 31, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	To appoint Statutory Auditors and fix their remuneration	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Re-appointment of Mr. R. Seshasayee as Part-time Non-executive Chairman of the Bank.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Re-appointment of Mr. Romesh Sobti as Managing Director & CEO.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Re-appointment of Mrs. Kanchan Chitale as Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Re-appointment of Mr. Vijay Vaid as Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Appointment of Mr. T. Anantha Narayanan as Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Appointment of Mr. Ranbir Singh Butola as Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Appointment of Mr. Yashodhan M. Kale as Non-executive Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Increase in the Authorized Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Bank.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Alteration of Article 4 of the Articles of Association of the Bank	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Borrowing of monies pursuant to Sec. 180(1)(c) of the Companies Act, 2013 and other applicable provisions.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	17-Aug-15	IndusInd Bank Limited	AGM	Management	Issue of Long Term Bonds / Non-Convertible Debentures on Private Placement basis.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Management	To receive, consider and adopt, the audited financial statement of the Company for the financial year ended 31st March, 2015 together with the reports of the Board of Directors and Auditors thereon	FOR	FOR	This is a standard resolution. The Auditors have not made any qualifications in their Report. No governance issues have been identified.
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Management	the audited consolidated financial statement for the financial year ended 31st March, 2015 together with the report of the Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not made any qualifications in their Report. No governance issues have been identified.
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Management	Declaration of dividend on the equity shares of the company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Management	Re-appointment of Shri S. B. Mainak (DIN-2531129) as a Director, who is liable to retire by rotation and, being eligible, offers herself for re-appointment	FOR	FOR	No concern has been identified with respect to profile, time commitments or performance of Mr. S. B. Mainak.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Management	Appointment of Messrs Chokshi & Chokshi, Chartered Accountants, Mumbai (Registration No.:101872W) and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W) as Joint Statutory Auditors of the Company to hold the office from the conclusion of this Twenty Sixth Annual General Meeting until the conclusion of the Twenty Seventh Annual General Meeting on a remuneration to be determined by the Board of Directors in consultation with them (plus applicable service tax).	FOR	AGAINST	The Company has proposed to reappoint M/s. Shah Gupta & Co. and M/s. Chokshi & Chokshi LLP as Joint Statutory Auditors of the Company for a period of 1 year. Section 139 of the Companies Act, 2013 (the Act) provides that the appointment of Auditors has to be for a period of 5 years with ratification of appointment at each subsequent AGM for a maximum of two terms of 5 years each. The Auditors have already served the Company for a period of 6 years and can serve for more 4 years. However, the Company is appointing the Auditors for a term of 1 year hence violating Section 139 of the Companies Act, 2013. We are of the opinion that Company should have appointed the current Auditors for a term of 5 years in the last AGM held on 19th August, 2014. Since, the Company has proposed to appoint the Auditors for 1 year.
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Management	Entering into an agreement / transaction with related party / parties upto Rs.4,000 crore (Rupees Four Thousand crore only) for one year from the date of the this meeting.	FOR	FOR	No major concern has been identified as Company has made adequate disclosure with respect to the transactions. Further Company has disclosed that the transaction proposed to be entered into during a period of 1 year are in ordinary course of business.
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Management	ATo issue Redeemable Non-Convertible Debentures, secured or unsecured, on a private placement basis and / or any other hybrid instruments which can be classified as being Tier II capital upto an amount not exceeding Rs.43,000/- Crore (Rupees Forty Three Thousand Crore only) under one or more shelf disclosure document and / or under one or more letters of offer as may be issued by the Company, and in one or more series / tranches, during a period of one year commencing from the date	FOR	FOR	This is an enabling resolution. Since the securities to be issued are non-convertible in nature, there will be no dilution to the existing shareholders.
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Shareholders	Appointment of Dr. Dharmendra Bhandari (DIN-00041829) as an Independent Director for a period of 5 (five) consecutive years, with effect from 19th August 2014.	FOR	FOR	No concern has been identified with respect to profile, independence or time commitments of Dr. Bhandari.
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Shareholders	Appointment of Shri Debabrata Sarkar (DIN-02502618) as an Independent Director for a period of 5 (five) consecutive years, with effect from 30th June, 2015.	FOR	FOR	Company has disclosed the list of directorship held by Mr. Sarkar. His appointment would be in accordance with the law and hence, we are voting for.
Jul 2015 - Sep 2015	19-Aug-15	LIC Housing Finance Limited	AGM	Shareholders	Appointment of Shri V. K. Kukreja (DIN-01185834) as an Independent Director for a period of 5 (five) consecutive years, with effect from 30th June 2015.	FOR	FOR	Company has disclosed the list of directorship held by Mr. Kukreja. His appointment would be in accordance with the law and hence, we are voting for.
Jul 2015 - Sep 2015	21-Aug-15	Sundram Fasteners Limited	AGM	Management	To adopt the Audited Financial Statement for the year ended 31st March, 2015 along with Report of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Sundram Fasteners Limited	AGM	Management	To re-elect Sri Venu Srinivasan who retires by rotation, as a Director of the Company.	FOR	FOR	Mr. Venu Srinivasan is a non-independent non-executive director of the Company. No concern has been identified regarding his profile, time commitments or attendance.
Jul 2015 - Sep 2015	21-Aug-15	Sundram Fasteners Limited	AGM	Management	To ratify the appointment of Statutory Auditors	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Sundram Fasteners Limited	AGM	Management	Ratification of remuneration paid to the Cost Auditors for the financial year ended on 31st March, 2015 and approve the remuneration of the Cost Auditors for the financial year ending 31st March, 2016.	FOR	FOR	The Company proposes to ratify / approve the remuneration of Rs. 4.00 Lakhs plus reimbursement for travel and out of pocket expenses to Sri P Raju Iyer, Practicing Cost Accountant, Cost Auditor of the Company for FY 2014-15 and FY 2015-16. This is an enabling resolution. No concern has been identified in this regard.
Jul 2015 - Sep 2015	21-Aug-15	Bharti Airtel Limited	AGM	Management	To receive, consider and adopt the standalone financial statements of the Company for the financial year ended March 31, 2015.	FOR	FOR	No concern identified other than that the current ratio of the Company which is less than 1. Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	21-Aug-15	Bharti Airtel Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Bharti Airtel Limited	AGM	Management	Re-appointment of Ms. Tan Yong Choo as a Director liable to retire by rotation	FOR	FOR	No concern has been identified regarding the profile, time commitments or performance of Ms. Tan Yong Choo.
Jul 2015 - Sep 2015	21-Aug-15	Bharti Airtel Limited	AGM	Management	Ratification of appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Gurgaon, as the Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	S. R. Batliboi & Associates LLP were appointed in the last AGM for a term of 3 years. The Company has proposed the resolution for ratification of appointment of the auditor. There is no concern identified with the resolution.
Jul 2015 - Sep 2015	21-Aug-15	Bharti Airtel Limited	AGM	Management	Appointment of Mr. Shishir Priyadarshi as an Independent Director	FOR	FOR	No concern has been identified in the Profile or time commitments of Mr. Shishir Priyadarshi.
Jul 2015 - Sep 2015	21-Aug-15	Bharti Airtel Limited	AGM	Management	Ratification of remuneration to be paid to M/s. R. J. Goel & Co, Cost Accountants, Cost Auditor of the Company	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified in this regard.
Jul 2015 - Sep 2015	21-Aug-15	Bharti Airtel Limited	AGM	Management	Payment of commission to Non-Executive Directors of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Lumax Auto Technologies Limited	AGM	Management	Adoption of Audited Annual Accounts for the year ended March 31, 2015 and the Auditors and Directors Reports thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Lumax Auto Technologies Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Lumax Auto Technologies Limited	AGM	Management	Re-appointment of Mr. Deepak Jain, who retires by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Lumax Auto Technologies Limited	AGM	Management	Ratification of the appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Lumax Auto Technologies Limited	AGM	Shareholders	Appointment of Mrs. Usha Jain as Director, liable to retire by rotation.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	21-Aug-15	Lumax Auto Technologies Limited	AGM	Management	Related party transactions with Lumax Industries Limited pursuant to Clause 49 of the Listing Agreement.	FOR	AGAINST	We are against perpetual approval of related party transactions. Company should place some absolute or relative to sales cap on related party transaction and also get ratification from shareholders every year.
Jul 2015 - Sep 2015	21-Aug-15	Lumax Auto Technologies Limited	AGM	Management	Ratification of Remuneration payable to the Cost Auditor.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	22-Aug-15	WIM PLAST LIMITED	AGM	Management	To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended on 31st March, 2015 and the Balance Sheet as that date together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	22-Aug-15	WIM PLAST LIMITED	AGM	Management	To declare Final Dividend on Equity Shares for the financial year ended on 31st March, 2015	FOR	FOR	The Company has recommended a dividend of Rs. 10 per Equity share. The cash outflows toward proposed dividend amount to Rs. 6.00 Crore (excluding dividend distribution tax of Rs. 1.22 crore). The Company has sufficient cash and cash equivalent to pay the dividend. No concern has been identified.
Jul 2015 - Sep 2015	22-Aug-15	WIM PLAST LIMITED	AGM	Management	To appoint Director in place of Shri. Pankaj G. Rathod (DIN 00027572) who retires by rotation and being eligible offers himself for re-appointment.	FOR	AGAINST	Mr. Pankaj G. Rathod has not attended any of the last three AGMs. Considering attendance record of Mr. Pankaj G. Rathod in AGMs, We are of the opinion that Mr. Pankaj G. Rathod has not been able to devote sufficient time to Company's affairs.
Jul 2015 - Sep 2015	22-Aug-15	WIM PLAST LIMITED	AGM	Management	To appoint Director in place of Shri. Fatechand M. Shah (DIN 00061717) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern has been identified regarding profile or performance of Mr. Fatechand M. Shah.
Jul 2015 - Sep 2015	22-Aug-15	WIM PLAST LIMITED	AGM	Management	To Consider and if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of Statutory Auditors and to authorize the Board of Directors to fix their remuneration.	FOR	AGAINST	M/s. Bharat P. Shah & Co. has been associated with the Company from 18 years. Provisions of the Companies Act, 2013 "The Act" state that Auditors should not have tenure of over 10 years. Although the Act and the Rules thereunder provide a transition period of 3 years in certain cases. The Company has already utilized the transition period available under the act by appointing the auditors for a term of one year in last AGM concluded on 9th August, 2014. The proposed resolution for appointment of auditors for a term of one year resulting in violation of law.
Jul 2015 - Sep 2015	22-Aug-15	WIM PLAST LIMITED	AGM	Management	To Consider and if thought fit, to pass the following resolution as an Ordinary Resolution to authorize the Board of Directors to fix the remuneration of the Cost Auditors Mr. Pradip M. Damania.	FOR	AGAINST	The Company has not disclosed the remuneration to be paid to Mr. Pradip M. Damania, Cost Auditor for FY 2015-16. In absence of such disclosure shareholders may not be in position to take an informed decision. Though this is a standard enabling resolution under Section 148 of the Companies Act, 2013 for ratification or approval for cost Auditors' remuneration, We vote against the resolution for lack of complete information.
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To receive, consider and adopt the standalone audited financial statements including Balance Sheet as at 31st March 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Board of Directors and Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not made any qualification related to financial statements of the Company. No concern has been identified.
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To receive, consider and adopt the consolidated audited financial statements including Balance Sheet as at 31st March 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Auditors thereon.	FOR	FOR	This is a standard resolution. The Auditors have not made any qualification related to Consolidated financial statements of the Company. No concern has been identified.
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To appoint a Director in place of Mr. Kailash R. Lalpuria (DIN: 00059758), who retires by rotation at this AGM and being eligible has offered himself for re-appointment.	FOR	FOR	No concern with respect to profile or performance of Mr. Lalpuria
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To ratify the appointment of M/s B. K. Shroff & Co. as Statutory Auditors to hold office from the conclusion of Twenty Sixth Annual General Meeting till the conclusion of Twenty Seventh Annual General Meeting and to fix their remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To redeem 25,00,000 4% Cumulative Redeemable Preference Shares of Rs. 10/- each, alongwith dividend till due date of redemption	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To increase in the remuneration of Mr. Anil Kumar Jain, Chairman and Managing Director of the Company.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To Revision in the remuneration of Mr. R. N. Gupta, Joint Managing Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To revision in the remuneration of Mr. Kailash R. Lalpuria, Executive Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	22-Aug-15	Indo Count Industries Limited	AGM	Management	To revision in the remuneration of Mr. Kamal Mitra, Director (Works) of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Management	To consider and adopt: a. the audited financial statements of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2015.	FOR	FOR	No audit qualifications.
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Management	To appoint a Director in place of Shri Shrutisheel Jhanwar (DIN: 03582803), who retires by rotation	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Management	To appoint Auditors and fix their remuneration	FOR	AGAINST	Company should have appointed auditors for 5 years period. Since it is a new company, the transition benefits should have been avoided.
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Management	To appoint Shri Sachin Nath Chaturvedi (DIN: 00553459) as an Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Shareholders	To appoint Shri Harish N. Motiwala (DIN: 00029385) as an Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Shareholders	To appoint Shri Rakesh Kumar Garodia (DIN: 00143438) as an Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Shareholders	To appoint Smt. Meghna S. Shah (DIN: 07081068) as an Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Management	Ratification of remuneration payable to cost Auditors	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Aug-15	Nirvikara Paper Mills Limited	AGM	Management	To approve acceptance of deposit from the Public upto permissible limit	FOR	FOR	Its an enabling resolution and company has stated that the deposits if at all would be raised within the limits of Company's act and rules thereof.
Jul 2015 - Sep 2015	24-Aug-15	Amtek Auto Limited	EGM	Management	Issuance Of Equity Shares On Preferential Basis To The Promoter And Promoter Group Company.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	24-Aug-15	Amtek Auto Limited	EGM	Management	Further Issue Of Securities.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Management	Adoption of Annual Financial Statements as on 31st March, 2015	FOR	FOR	The Company is seeking shareholders' approval for audited Statement of Accounts for the year ended 31st March, 2015. The audited Statement of Accounts of the Company include both Standalone and Consolidated accounts. We are of the opinion that adoption of standalone financial statements and consolidated financial statements are two different matters and as a good governance practice, the Company should propose separate resolutions for each. Since the Auditors have not made qualification in their Report, we are not

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Management	Declaration of Dividend	FOR	FOR	The Company is seeking shareholders' approval for declaration of dividend for Non-Convertible Debentures Preference Shares and Equity Shares of the Company for FY14/15. We are of the opinion that declaration of dividend for NonConvertible Debentures Preference Shares and Equity Shares are two different matters (two different types of shares) and as a good governance practice, the Company should propose separate resolutions for each. Since the Company has sufficient cash, we are not raising any concern.
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri. CR. Anandkrishnan as Director retiring by rotation	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Management	Appointment of the Statutory Auditor s for the Company and fix their Remuneration	FOR	AGAINST	The Current appointment of M/s. Deloitte Haskins & Sells., as Statutory Auditors for a term of one year is in violation of the provisions of Section 139(2) of the Companies Act, 2013.
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Shareholders	Appointment of Dr. S. Ranganayaki as an Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri. CR. Anandkrishnan as Executive Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Management	Ratification of Remuneration of Cost Auditor	FOR	FOR	This is a standard resolution under Section 148 of the Companies Act, 2013. No concern has been identified with respect to remuneration of Cost Auditors.
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Shareholders	Appointment of Sri P. Selvakumar as a Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	25-Aug-15	K.P.R. Mill Limited	AGM	Management	Appointment of Sri P. Selvakumar as a Whole Time Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 including the audited Balance Sheet as at March 3, 2015 and Statement of Profit for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To declare dividend on equity shares for financial year ended March 31, 2015	FOR	FOR	No governance issue. Company has cash available to pay dividend.
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To appoint a director in place of Mr. Moina Yometh Konyak (DIN: 00669351) who retires by rotation and being eligible offers himself for re-appointment.	FOR	AGAINST	Low attendance in Board meetings in last 3 years
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To ratify appointment of M/s. Dhandaria & Company, Chartered Accountants as Statutory Auditors of the company and to fix their remuneration.	FOR	FOR	Ratification compliant with provisions of law
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To approve the change of designation of Mr. Shobhan Mittal from Executive Director to Joint Managing Director & CEO of the Company with effect from 5th February, 2015	FOR	FOR	No concern has been identified with change in designation of Mr. Shobhan Mittal
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To approve revision in the remuneration of Mr. Shiv Prakash Mittal Executive Chairman of the Company	FOR	FOR	Adequate disclosures provided. No governance issue identified.
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To approve revision in the remuneration of Mr. Rajesh Mittal Managing Director of the Company	FOR	FOR	Adequate disclosures provided. No governance issue identified.
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To approve revision in the remuneration of Mr. Shoban Mittal Joint Managing Director & CEO of the Company	FOR	FOR	Adequate disclosures provided. No governance issue identified.
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To approve the increase in payment of annual commission made to non executive directors (excluding nominee director) by increasing the existing limit of Rs. 7,50,000/ (Exclusive of applicable service taxes) per non executive director to Rs. 10,00,000/ (exclusive of applicable service taxes) per non executive director with effect from Financial year 2014-15	FOR	FOR	No concern has been identified regarding increase of payment of annual commission to non-executive directors.
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To approve maintaining and keeping the Company's registers required to be maintained under section 88 of the Companies Act, 2013 and copies of annual returns filed under Section 92 of the Companies Act, 2013 or any one or more of them, at a place other than Company's Registered office.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	25-Aug-15	Greenply Industries Limited	AGM	Management	To approve drawing of remuneration by Mr. Shoban Mittal, Joint Managing Director & CEO of the Company from Greenply Trading Pte. Ltd., Singapore, wholly owned subsidiary of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Aug-15	Future Retail Limited	AGM	Management	To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015 including audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date together with the reports of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. No governance issue identified.
Jul 2015 - Sep 2015	26-Aug-15	Future Retail Limited	AGM	Management	To declare dividend.	FOR	FOR	Sufficient cash with Company. No governance issue identified.
Jul 2015 - Sep 2015	26-Aug-15	Future Retail Limited	AGM	Management	To appoint a Director in place of Mr. Vijay Biyani, who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	26-Aug-15	Future Retail Limited	AGM	Management	To ratify the appointment of M/s. NGS & Co. LLP, Chartered Accountants (ICAI Registration No. 119850W) as Statutory Auditors of the Company till next annual general meeting and to fix their remuneration.	FOR	FOR	Compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	26-Aug-15	Future Retail Limited	AGM	Management	To consider re-appointment of and payment of remuneration to Mr. Kishore Biyani as Managing Director of the Company for a period of three years commencing from April 01, 2015.	FOR	FOR	Compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Adoption of audited financial statements of the Company for the year ended March 31, 2015 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Declaration of a dividend on Equity Shares.	FOR	FOR	The Directors have recommended a dividend of Rs. 0.40 per share for the year ended 31st March 2015. The total cash outflows towards total dividend for the year will amount to Rs. 9.10 crores (including tax of Rs. 1.52 Cr. on dividend). The Company has sufficient cash to pay dividend. No concern has been identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Appointment of Mr. C. P. Toshniwal, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified regarding profile and time commitment of Mr. Toshniwal, Executive Director of the Company.
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Ratification of appointment of Auditors and fix their remuneration.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Appointment of Ms. Sharda Agarwal as an Independent Director.	FOR	FOR	No concern has been identified regarding profile and time commitment of Ms. Agarwal.
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Approval of Future Lifestyle Fashions Limited Employee Stock Option Plan - 2015 (FLFLESP 2015).	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Approval of grant of stock options to the employees of the subsidiary companies under FLFLESP 2015.	FOR	FOR	The Company proposes to extend the ESOP Scheme proposed under Resolution 6 to the employees of the subsidiaries. No concern has been identified in this regard.
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Implementation of FLFLESP 2015 through Employees' Welfare Trust.	FOR	FOR	This is an enabling resolution. As per SEBI (Share Based Employee Benefits) Regulations, 2014 (the ESOP Regulations), the Company is required to take shareholders' approval for implementing ESOP Scheme through trust route. No concern has been identified in this regard.
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Authorize Employees' Welfare Trust for secondary acquisition	FOR	FOR	This is an enabling resolution. As per SEBI (Share Based Employee Benefits) Regulations, 2014 (the ESOP Regulations), the Company is required to take shareholders' approval for authorizing the trust for secondary acquisition. No concern has been identified in this regard.
Jul 2015 - Sep 2015	26-Aug-15	Future Lifestyle Fashions Limited	AGM	Management	Authorize making of loan / provision of money to Employees' Welfare Trust for purchase of / subscription for Company's shares under FLFLESP 2015.	FOR	FOR	This is an enabling resolution. No concern has been identified in this regard.
Jul 2015 - Sep 2015	26-Aug-15	Speciality Restaurants Limited	AGM	Management	Adoption of the Audited Statement of Profit and Loss for the financial year ended March 31, 2015, the Audited Balance Sheet as at and for the financial year ended March 31, 2015, the Report of the Board of Directors of the Company and Auditors' Report for the financial year ended March 31, 2015.	FOR	FOR	No concern has been identified in the resolution. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	26-Aug-15	Speciality Restaurants Limited	AGM	Management	Declaration of dividend on equity shares of face value of Rs. 10 each for the financial year ended March 31, 2015.	FOR	FOR	The Company has recommend dividend of Rs. 1 per equity share of Rs. 10 each (10%) for the financial year ended March 31, 2015. The cash out flow for payment of dividend will amount to Rs. 5.66 crore (including dividend distribution tax of Rs. 0.96 crore). The Company is consistently paying dividend @ 10% on face value of Rs. 10 each since FY 2012-13. No concern has been identified in the resolution. The Company has sufficient cash to pay the dividend.
Jul 2015 - Sep 2015	26-Aug-15	Speciality Restaurants Limited	AGM	Management	Ratification of the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as the Statutory Auditors of the Company in this Annual General Meeting (16th AGM) to hold the office till the conclusion next Annual General Meeting.	FOR	FOR	The current Auditors, M/s. Deloitte Haskins & Sells LLP, have been associated with the Company for 4 years. In view of the provisions of the Companies Act, 2013 notified with effect from 1st April, 2014 and the applicable Rules, the Company had appointed M/s. Deloitte Haskins & Sells LLP, as Statutory Auditors in the last AGM for a period of 5 years. In this Annual General Meeting, the Company seeks shareholders' approval for ratification of their appointment. No concern has been identified in the resolution.
Jul 2015 - Sep 2015	26-Aug-15	Speciality Restaurants Limited	AGM	Management	To accord consent for the approval of the remuneration received by Mr. Anjan Chatterjee (DIN: 00200443) Managing Director who is a managerial personnel in more than one Company in excess of the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 during the financial year 2014-15 and the terms and conditions of remuneration of Mr. Anjan Chatterjee, Managing Director with effect from 1st April, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	26-Aug-15	Speciality Restaurants Limited	AGM	Management	To accord consent for the re-appointment of Mrs. Suchhanda Chatterjee (DIN: 00226893) as Whole-time Director of the Company (designated as Director-Interior & Design), liable to retire by rotation, for a term of three years with effect from July 1, 2015 on such remuneration as approved by the Board of Directors and Nomination and Remuneration Committee.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	26-Aug-15	Speciality Restaurants Limited	AGM	Management	To accord consent for the re-appointment of Mr. Indranil Chatterjee (DIN: 00200577) as Whole-time Director of the Company (designated as Director-Commercial Operations), liable to retire by rotation, for a term of three years with effect from July 1, 2015 on such remuneration as approved by the Board of Directors and Nomination and Remuneration Committee.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Cipla Limited	AGM	Management	Consider and adopt: (a) the audited financial statement of the Company for the year ended 31st March 2015, the report of the Board of Directors and Auditors thereon. (b) the audited consolidated financial statement of the Company for the year ended 31st March 2015 and the report of the Auditors thereon.	FOR	ABSTAIN	Since we own the stock in the arbitrage fund, as per the voting policy, we would abstain
Jul 2015 - Sep 2015	27-Aug-15	Cipla Limited	AGM	Management	Declaration of Dividend	FOR	ABSTAIN	Since we own the stock in the arbitrage fund, as per the voting policy, we would abstain
Jul 2015 - Sep 2015	27-Aug-15	Cipla Limited	AGM	Management	Reappointment of Mr. Subhanu Saxena retiring by rotation	FOR	ABSTAIN	Since we own the stock in the arbitrage fund, as per the voting policy, we would abstain
Jul 2015 - Sep 2015	27-Aug-15	Cipla Limited	AGM	Management	Reappointment of Auditors and fixing their remuneration	FOR	ABSTAIN	Since we own the stock in the arbitrage fund, as per the voting policy, we would abstain
Jul 2015 - Sep 2015	27-Aug-15	Cipla Limited	AGM	Management	Appointment of Ms. Samina Vazwalli as a Director of the Company	FOR	ABSTAIN	Since we own the stock in the arbitrage fund, as per the voting policy, we would abstain
Jul 2015 - Sep 2015	27-Aug-15	Cipla Limited	AGM	Management	Appointment of Ms. Samina Vaziralli as Whole-time Director designated as Executive Director of the Company	FOR	ABSTAIN	Since we own the stock in the arbitrage fund, as per the voting policy, we would abstain
Jul 2015 - Sep 2015	27-Aug-15	Cipla Limited	AGM	Management	Approval of remuneration of the Cost Auditor	FOR	ABSTAIN	Since we own the stock in the arbitrage fund, as per the voting policy, we would abstain
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Balance Sheet as at March 31, 2015, Statement of Profit and Loss for the financial year ended on March 31, 2015, Cash Flow Statement for the financial year ended March 31, 2015 and Reports of Directors and Auditors thereon.	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Balance Sheet as at March 31, 2015, Statement of Profit and Loss for the financial year ended on March 31, 2015, Cash Flow Statement for the financial year ended March 31, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To confirm the first interim dividend of Rs. 1.50, second interim dividend of Rs. 2.00 and third interim dividend of Rs. 1.00, in aggregate Rs. 4.50 per equity share of Rs. 1 each, as dividend for the year 2014-15	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Mr. P. Sarath Chandra Reddy who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Dr. M. Sivakumaran who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To ratify the appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company and fix their remuneration	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To appoint Dr. (Mrs.) Avnit Bimal Singh as an Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To re-appoint Mr. N. Govindarajan as Managing Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To re-appoint Mr. K. Nithyananda Reddy as Whole-time Director designated as Vice Chairman of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To re-appoint Dr. M. Sivakumaran as Whole-time Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	27-Aug-15	Aurobindo Pharma Limited	AGM	Management	To re-appoint Mr. M. Madan Mohan Reddy as Whole-time Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Adoption of Financial Statements for the fifteen months period from January 01, 2014 to March 31, 2015	FOR	FOR	No Governance or Disclosure issue.
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Declaration of a dividend for the fifteen months period from January 01, 2014 to March 31, 2015	FOR	FOR	No Governance issue, compliant with law
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Re-appointment of Dr. Steffen Berns as a Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Appointment of Price Waterhouse & Co Bangalore LLP (Regn. No. 0075675/S-200012) Chartered Accountants, as Auditors and fix their remuneration	FOR	AGAINST	The current Auditors, Pricewater House & Co. LLP, have been associated with the Company for 11 years. Provisions of the Companies Act, 2013 state that Auditors should not have tenure of over 10 years. Although the Companies Act, 2013 and the Rules thereunder provide a transition period of 3 years. The Company has already utilized the transition period available to them by appointing Pricewater House & Co. LLP for a term of one year in last AGM concluded on 5th June, 2014. We are of the opinion that the Company should rotate its Auditors in the current year. Further, if the Auditors are rotated in the AGM, the new Auditors should be appointed for a period of 5 years (in accordance with the Companies Act, 2013).
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Approve the appointment of Dr. Andreas Wolf as a Whole-time Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Revision in remuneration of Mr. Soumitra Bhattacharya, Joint Managing Director with effect from November 01, 2014.	FOR	FOR	No Disclosure issue
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Ratification of Remuneration payable to Cost Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Approval of payment of Commission to Non-Executive Directors/Independent Directors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Aug-15	Bosch Limited	AGM	Management	Approval of Related Party Transactions with Robert Bosch GmbH, Holding Company	FOR	FOR	No Disclosure issue. Compliant with law.
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ending 31st March, 2015, the Reports of Directors' and Auditors' thereon.	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	Current ratio of the Company is 0.90 (less than 1.00). However, this is minor concern, in view of the fact that the Company is profit making and till now current ratio was healthy.
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Re- appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation.	FOR	FOR	No concern identified. Advisors have issued an addendum recommending FOR.
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Appointment of BSR & Co. LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	The Company is appointing new Auditors, BSR & Co LLP, Chartered Accountants as Joint Auditors. Their term of appointment is for 5 years subject to annual ratification by the members. No concern has been identified on the appointment of BSR & Co LLP, Chartered Accountants.
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Re- appointment of M/s. G. P. Kapadia & Co., Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	AGAINST	The current Auditors, M/s. G. P. Kapadia & Co. have been associated with the Company for more than 10 years. Provisions of the Companies Act, 2013 ("The Act") state that Auditors should not have tenure of over 10 years. Although, the Act and the Rules thereunder provide a transition period of 3 years in case existing term is more than 8 years. The transition period is a one-time opportunity and the Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM held on 6th August, 2014.
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Ratification of Remuneration of M/s. N. I. Mehta & Co., Cost Accountants, Mumbai and M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March 2016.	FOR	FOR	No concern has been identified regarding the ratification of remuneration to be paid to the Cost Auditors.
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Shareholders	Appointment of Mrs. Sukanya Kripalu as an Independent Director of the Company.	FOR	FOR	No concern has been identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Shareholders	Appointment of Mrs. Renuka Ramnath as an Independent Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Re-designation of Mr. O. P. Purnamalka as the Managing Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Re-appointment and remuneration of Mr. O. P. Purnamalka as the Managing Director of the Company upto 31st March, 2016.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Appointment of Mr. Dilip Gaur as a Director of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Appointment and remuneration of Mr. Dilip Gaur as the Whole-time Director (designated as Deputy Managing Director) of the Company	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	UltraTech Cement Limited	AGM	Management	Issue of Non-convertible Redeemable Debentures on private placement basis upto an amount of Rs. 9,000 crores	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	Adoption of Audited Financial Statement, Report of the Board of Directors and Auditors for the year ended March 31, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	Re-appointment of Mr. Sameer Gupta (DIN: DIN: 00005209), Director who retires by rotation.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Gurgaon as the Statutory Auditors of the Company in place of M/s VAPS & Co., Chartered Accountants.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	To appoint Ms. Neeru Abrol (DIN 01279485) as an Independent Director	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	To appoint cost auditors M/s. R. J. Goel & Co., Cost Accountants to conduct the cost audit of the Company for the Financial Year 2014-15.	FOR	AGAINST	Although this is an enabling resolution, management could have declared a limit on the remuneration.
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	To approve for creation of charge or mortgage on the assets of the company under Section 180 (1) (a) of the Companies Act, 2013	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	To approve the borrowing limit of the company under section 180 (1)(c) of the Act	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	28-Aug-15	APL Apollo Tubes Limited	AGM	Management	To approve for offer and issue of Redeemable , Non-cumulative, Non-convertible debentures under Private Placement basis up to Rs.200 Crores under Section 42 & 71 of the Companies Act, 2013.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	29-Aug-15	Dewan Housing Finance Corporation Limited	PB	Management	Approval for the issue of Bonus Shares	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	31-Aug-15	DIVIS LABORATORIES LIMITED	AGM	Management	Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31st March, 2015	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	31-Aug-15	DIVIS LABORATORIES LIMITED	AGM	Management	Declaration of Dividend on Equity Shares for the financial year ended 31st March, 2015.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	31-Aug-15	DIVIS LABORATORIES LIMITED	AGM	Management	Re-appointment of Mr. N.V.Ramana (DIN: 00005031), who retires by rotation, and being eligible offers himself for reappointment	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	31-Aug-15	DIVIS LABORATORIES LIMITED	AGM	Management	Ratification of appointment of M/s. PVRK Nageswara Rao & Co., Statutory Auditors and fixing their remuneration	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Management	Consider and approve the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2015, and the reports of the Board of Directors and Auditor's thereon	FOR	FOR	Unqualified accounts. No governance issue identified.
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Management	Confirmation of Interim Dividend and Declaration of Final Dividend on Equity Shares.	FOR	FOR	Sufficient cash with Company. No governance issue identified.
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Management	Re-appointment of Mr. Suman Kant Munjal (DIN 00002809)	FOR	FOR	Compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Management	Ratify the Appointment of Statutory Auditors and fixing their Remuneration.	FOR	FOR	Compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Shareholders	Appointment of Ms. Shobana Kamineni as an Independent Director	FOR	FOR	Compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Management	Amendment to Memorandum of Association of the Company	FOR	FOR	Adequate disclosures provided. No governance issue identified.
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Management	Adoption of new set of Articles in accordance with Act.	FOR	ABSTAIN	Company has not disclosed the Articles of Association in tabular form and hence, due to lack of disclosures in comparable format we are not able to arrive at informed decision.
Jul 2015 - Sep 2015	31-Aug-15	Hero MotoCorp Limited	AGM	Management	Remuneration to Non –Executive & Independent Directors by way of Commission	FOR	ABSTAIN	Company has proposed to pay remuneration to Independent and Non executive directors a sum not exceeding 1% of Net profits. However, they have mentioned remuneration as commission and perquisites. We are not able to arrive at conclusion whether perquisites can be part of remuneration and would be violation of law.
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Re-appointment of Mr. Vikas Singhal, as Director who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Ratification of Appoint M/s S. R. Batliboi & Co. LLP, Chartered Accountants, as Auditors from the conclusion of 54th AGM until the conclusion of the next AGM.	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Re-appointment of Mr. Arvind Uppal as Chairman & Executive Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Re-appointment of Mr. Anil Berera as Executive Director & CFO	FOR	FOR	Appointment compliant with the law. No governance issues observed.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Re-appointment of Mr. Vikas Singhal as Whole Time Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Appointment of Mr. Sunil Alaric D'Souza as Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Appointment of Mr. Sunil Alaric D'Souza as Managing Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Whirlpool of India Limited	AGM	Management	Ratification of remuneration of M/s R. J. Goel & Co., Cost accountants (Firm Registration No. 000026) as Cost auditors for FY 2015-16	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Adoption of audited financial statements of the Company together with the reports of Board of Directors and Auditors' thereon and audited consolidated financial statements of the Company for the year ended 31st March, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri N K Parekh as a Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri A N Parekh as a Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors.	FOR	FOR	Compliant with law.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Appointment of Shri Bharat Puri as a Managing Director for a period of 5 years.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri A N Parekh as a Whole Time Director for a period of 5 years.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Appointment of Shri Sabhyaschi Patnaik as an Additional Director.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Appointment of Shri Sabhyaschi Patnaik as a Whole Time Director for a period of 3 years	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Shareholders	Appointment of Shri Sanjeev Aga as an Independent Director for a period of 5 years	FOR	FOR	Appointment compliant with the law. No governance issues observed. Delay in compliance.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Ratification of payment of remuneration to M/s. V J Talati & Co., Cost Auditors.	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Jul 2015 - Sep 2015	01-Sep-15	Pidlite Industries Limited	AGM	Management	Approval of terms of appointment and payment of remuneration to Shri J L Shah for the period from 4th November, 2014 to 19th May, 2015.	FOR	FOR	Appointment in compliance with Law
Jul 2015 - Sep 2015	02-Sep-15	Kajaria Ceramics Limited	PB	Management	To alter the Object Clause in the Memorandum of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	02-Sep-15	Kajaria Ceramics Limited	PB	Management	To alter the liability clause of the Memorandum of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Re-appointment of retiring Director, Mr P R Acharya	FOR	AGAINST	Board is non-compliant with the Listing Agreement & the Companies Act, 2013
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Re-appointment of retiring Director, Lt Gen C A Krishnan	FOR	AGAINST	Board is non-compliant with the Listing Agreement & the Companies Act, 2013
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mr. J Ramakrishna Rao, Joint Secretary (ES), Ministry of Defence as Director	FOR	AGAINST	Board is non-compliant with the Listing Agreement & the Companies Act, 2013
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Increase in Authorised Share Capital of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Alteration of the Capital Clause in the Memorandum of Association	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Alteration of the Capital Clause of the Articles of Association	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	03-Sep-15	Bharat Electronics Limited	AGM	Management	Approval for the issue of Bonus Shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	04-Sep-15	Somany Ceramics Limited	AGM	Management	Adoption of:- a) Audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with the Reports of Directors' and Auditors' thereon b) The Audited Consolidated Financial Statements of the Company for the Financial year ended 31st March, 2015	FOR	FOR	No Audit qualifications
Jul 2015 - Sep 2015	04-Sep-15	Somany Ceramics Limited	AGM	Management	Approval of dividend for the financial year ended 31st March, 2015	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	04-Sep-15	Somany Ceramics Limited	AGM	Management	Appointment of a Director in place of Shri Narayan Anand (DIN : 0211072 7), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	04-Sep-15	Somany Ceramics Limited	AGM	Management	Ratification of appointment of M/s Lodha & Co. as the Statutory Auditor of the Company and fixing their remuneration for the financial year ended 31st March, 2016	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Somany Ceramics Limited	AGM	Management	Appointment of Smt. Anjana Somany (DIN: 00133542), as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Somany Ceramics Limited	AGM	Management	Ratification for the payment of remuneration to M/s G. L. Sultania & Co., Proprietor Shri Girdhari Lal Sultania, Non- Executive Non-Independent Director appointed as Consultant of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	04-Sep-15	Somany Ceramics Limited	AGM	Management	Adoption of new set of Articles of Association of the Company	FOR	FOR	No concern has been identified as the company has stated that with the enforcement of Companies Act, 2013 several articles of Articles of Association are required to be amended or deleted to bring it in line with the provision of act
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	To receive, consider and adopt the financial statements of the Company for the year ended 31 March 2015 including the audited Balance Sheet as at 31 March 2015, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with law, Company has large investments in mutual funds
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Re-appointment of Mr. Toshiaki Hasuike who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Re-appointment of Mr. Kinji Saito who retires by rotation.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Appointment of M/s Price Waterhouse, Chartered Accountants, as auditors and to fix their remuneration.	FOR	AGAINST	Although, the Act and the Rules thereunder provide a transition period of 3 years, we believe that the Company has already utilized the transition period available under the Act by appointing the Auditors for a term of one year in last AGM. The proposed resolution for appointment of Auditors for a term of one year is not in accordance with law.
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Appointment of Mr. Toshihiro Suzuki as Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Appointment of Mr. Shigetoshi Torii as Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Re-appointment of Mr. Kazuhiko Ayabe as Whole-time Director designated as Director (Supply Chain).	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Ratification of remuneration of M/s R.J. Goel & Co., Cost Auditors	FOR	FOR	Ratification of remuneration of Cost Auditors is compliant with law
Jul 2015 - Sep 2015	04-Sep-15	Maruti Suzuki India Limited	AGM	Management	Increase in shareholding limit for Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs) from 24% upto an aggregate limit of 40% of the paid-up equity share capital of the Company.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	04-Sep-15	Vardhman Textiles Limited	AGM	Management	Adoption of Financial Statements, Reports of Directors and Auditors of the Company for the financial year ended 31st March, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	04-Sep-15	Vardhman Textiles Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	04-Sep-15	Vardhman Textiles Limited	AGM	Management	Re-appointment of Mr. Neeraj Jain, Director, who retires by rotation.	FOR	FOR	Appointment in compliance with Law
Jul 2015 - Sep 2015	04-Sep-15	Vardhman Textiles Limited	AGM	Management	Ratification of the appointment of Statutory auditors of the Company for the financial year 2015-16 and to fix their remuneration.	FOR	FOR	Ratification of Appointment of Auditors is compliant with law
Jul 2015 - Sep 2015	04-Sep-15	Vardhman Textiles Limited	AGM	Shareholders	To appoint Mr. Rajender Mohan Mall as Independent Director of the Company.	FOR	FOR	Appointment in compliance with Law
Jul 2015 - Sep 2015	04-Sep-15	Vardhman Textiles Limited	AGM	Management	Ratification of Remuneration to the Cost Auditor for the financial year ended 31st March, 2016	FOR	FOR	Ratification of remuneration of Cost Auditors is compliant with law
Jul 2015 - Sep 2015	04-Sep-15	Vardhman Textiles Limited	AGM	Management	To issue non-convertible debentures/bonds.	FOR	FOR	Issue of Non-Convertible Debentures/Bonds compliant with law
Jul 2015 - Sep 2015	04-Sep-15	Container Corporation of India Limited	AGM	Management	Adoption of Annual Accounts as on March 31, 2015	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	04-Sep-15	Container Corporation of India Limited	AGM	Management	Confirmation of payment of Interim Dividend and Declaration of Final Dividend payable to members	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	04-Sep-15	Container Corporation of India Limited	AGM	Management	Reappointment of Shri Anil Kumar Gupta, Chairman and Managing Director	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	04-Sep-15	Container Corporation of India Limited	AGM	Management	Reappointment of Dr. P. Alli Rani, Director (Finance)	FOR	AGAINST	Director holds two fulltime positions
Jul 2015 - Sep 2015	04-Sep-15	Container Corporation of India Limited	AGM	Management	To take note of appointment of Statutory Auditors	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri N. Madhusudana Rao as Director (Government Nominee) of the company	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	04-Sep-15	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri V. Kalyana Rama as Director (Projects & Services) of the company	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	07-Sep-15	Adlabs Entertainment Limited	AGM	Management	To consider and adopt the audited Balance Sheet as at March 31, 2015, the audited statement of Profit & Loss for the financial year ended on that date and the Reports of the Board of Directors & Auditors thereon.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	07-Sep-15	Adlabs Entertainment Limited	AGM	Management	To appoint a Director in place of Mr. Mannohan Shetty, who retires by rotation and being eligible offers himself for re-appointment	FOR	AGAINST	Governance issue observed. Non-compliant Nomination and Remuneration Committee.
Jul 2015 - Sep 2015	07-Sep-15	Adlabs Entertainment Limited	AGM	Management	To appoint auditors and fix their remuneration	FOR	AGAINST	Appointment in compliance with Law
Jul 2015 - Sep 2015	07-Sep-15	Adlabs Entertainment Limited	AGM	Shareholders	To appoint Mr. Prashant Purker as an Independent Director	FOR	AGAINST	Governance issue observed with respect to independence.
Jul 2015 - Sep 2015	07-Sep-15	Adlabs Entertainment Limited	AGM	Management	Keeping Register of Members at a place other than the Registered office	FOR	FOR	Enabling resolution. No governance issue identified.
Jul 2015 - Sep 2015	07-Sep-15	Adlabs Entertainment Limited	AGM	Management	To increase the remuneration of Kapil Bagla, Whole Time Director and CEO of the Company.	FOR	AGAINST	Governance issue observed. Mr. Kapil Bagla is Member of Nomination and Remuneration Committee.
Jul 2015 - Sep 2015	07-Sep-15	Adlabs Entertainment Limited	AGM	Management	To create, grant, offer, issue and allot options exercisable in equity shares under "Adlabs Employees Stock Option Plan 2015" and "Adlabs Employees Stock Option Scheme 2015"	FOR	AGAINST	Non-compliant Nomination and Remuneration Committee(NRC) and Conflict of Interests situation due to presence of Executive Director on NRC.
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To consider and adopt (a) The audited standalone financial statements of the Company including the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the financial year ended on March 31, 2015, the report of Board of Directors and Auditors thereon; and (b) The audited consolidated financial statements of the Company for the financial year ended on March 31, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To declare a dividend of Rs. 4/- per equity share.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To appoint a director in place of Mr. Chetan Kajaria (DIN: 00273928), who retire by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.	FOR	FOR	Reappointment compliant with law. No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To appoint a director in place of Mr. Rishi Kajaria (DIN: 00228455), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To appoint Statutory Auditors of the company and to fix their remuneration	FOR	AGAINST	Appointment not compliant with Section 139(1) of the Companies Act, 2013
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	Re-appointment of Mr. Chetan Kajaria (DIN 00273928) as Joint Managing Director.	FOR	FOR	Appointment in compliance with Law
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	Re-appointment of Mr. Rishi Kajaria (DIN 00228455) as Joint Managing Director.	FOR	FOR	Appointment in compliance with Law
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Shareholders	To appoint Mr. Dev Datt Rishi (DIN 00312882), as Director of the Company liable to retire by rotation.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To appoint Mr. Dev Datt Rishi (DIN 00312882) as Director-Technical of the Company.	FOR	FOR	Appointment in compliance with Law
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Shareholders	To appoint Mr. Harady Rathnakar Hegde (DIN 05158270) as an Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Shareholders	To appoint Mr. Ram Ratan Bagri (DIN 00275313) as an Independent Director.	FOR	FOR	No concerns identified as The companies Act 2013, considers tenure post 2013 only.
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Shareholders	To appoint Mrs. Sushmita Shekhar (DIN 02284266) as an Independent Director	FOR	FOR	No governance issue identified. Appointment compliant with the Law
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To approve Related party Transactions under Clause 49 of the Listing Agreement.	FOR	FOR	No concern has been identified with approval of related party transaction with both the companies as it has upper limit capped and also both have played an integral role in companies endeavor for assets light model
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To formulate, introduce and issue ESOP to the employees of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	07-Sep-15	Kajaria Ceramics Limited	AGM	Management	To issue Employee Stock Option to the Employees of the Subsidiaries Company.	FOR	FOR	Enabling resolution. No governance issue identified.
Jul 2015 - Sep 2015	07-Sep-15	Aditya Birla Nuvo Limited	PB	Management	Approval of the Composite Scheme of arrangement amongst Aditya Birla Nuvo Limited and Madura Garments Lifestyle Retail Company Limited and Pantaloon Fashion & Retail Limited and their respective shareholders & creditors	FOR	FOR	Adequate disclosures provided. No governance issue identified.
Jul 2015 - Sep 2015	08-Sep-15	Aditya Birla Nuvo Limited	(Equity Sharehol	Management	Approval of the Composite Scheme of Arrangement amongst Aditya Birla Nuvo Limited and Madura Garments Lifestyle Retail Company Limited and Pantaloon Fashion & Retail Limited and their respective shareholders & creditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Adoption of financial statements for the year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon and the consolidated financial statements of the Company for the year ended on that date.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Dividend on equity shares for the financial year 2014-15.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	To appoint Mr. Sushobhan Sarker (DIN: 00088276) as a Director liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Not to fill vacancy caused by retirement of Mr. M.V. Kotwal (DIN: 00001744).	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	To appoint Mr. Shailendra Narain Roy (DIN: 02144836) as a Director liable to retire by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	To appoint Mr. R. Shankar Raman (DIN: 00019798) as a Director liable to retire by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Shareholders	To appoint Mr. Akhilesh Krishna Gupta (DIN: 00359325) as an Independent Director.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Shareholders	To appoint Mr. Bahram Navroz Vakil (DIN: 00283980) as an Independent Director.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Shareholders	To appoint Mr. Thomas Mathew T. (DIN: 00130282) as an Independent Director.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Shareholders	To appoint Mr. Ajay Shankar (DIN: 01800443) as an Independent Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	To appoint Mr. Subramanian Sarma (DIN: 00554221) as a Director liable to retire by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Payment of commission to Non-Executive Directors of an amount not exceeding the limit of 1% of the net profits of the Company per annum in aggregate.	FOR	FOR	We believe 1% is within the fair limits.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	To raise funds through issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institutional Buyers ("QIB") for an amount not exceeding v 3600 crore or US \$ 600 million, whichever is higher.	FOR	FOR	Historical evidence supports that all capital raising has been prudent and shareholder friendly.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	To issue secured/unsecured redeemable non-convertible/perpetual debentures, in one or more series /tranches/ currencies, aggregating up to Rs. 6000 crore	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Appointment of M/s. Sharp & Tannan as Statutory Auditors of the Company	FOR	AGAINST	The appointment for two years is against Section 139 (2).
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Ratification of remuneration payable to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010) for the financial year 2014-15.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Larsen & Toubro Limited	AGM	Management	Ratification of remuneration payable to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010) for the financial year 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Approval of dividend on equity shares	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Re-appointment of Mr. Shankar Maitra, who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Re-appointment of Mr. Stefan Antonio Lutz, who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Re-appointment of S R Batliboi & Associates LLP, Chartered Accountants, as Auditors and <u>fixing their remuneration</u>	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Appointment of Ms. Mary Teresa Hassett as a Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Shareholders	Appointment of Dr. Friedrich Froeschl as an Independent Director	FOR	FOR	In Compliance with Law, no governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Shareholders	Appointment of Mr. Davinder Singh Brar as an Independent Director	FOR	FOR	In Compliance with Law, no governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Shareholders	Appointment of Mr. Narayanan Kumar as an Independent Director	FOR	FOR	No issue observed with respect to appointment
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Formulation of Mphasis Restricted Stock Units Plan 2015 (RSU 2015)	FOR	FOR	No governance issue observed. Adequate disclosure.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Extending the RSU 2015 to the Senior Executives of the subsidiaries	FOR	FOR	No governance issue observed. Adequate disclosure.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Purchase of equity shares of the Company by Mphasis Employee Benefit Trust for RSU 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Mphasis Limited	AGM	Management	Material Related Party Transactions with HP, its subsidiaries and associates	FOR	FOR	Historical transactions have been fair
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Consider and adopt a) Audited Financial statements, Report of the Board of Directors and Auditors b) <u>Audited Consolidated Statements</u>	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	<u>Declaration of Final Dividend of Re. 0.70 per equity share of Rs. 5 each</u>	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Appointment of Mr. Ashok M Katariya as Director, <u>Liable to retire by rotation.</u>	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Ratification of appointment of M/s Chitale & Co., Chartered Accountants, Mumbai as <u>Statutory Auditors</u>	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Reappointment of Mr. Ashok M Katariya as Whole time Director of the Company, designated as the Chairman, for a period of <u>5 years</u>	FOR	FOR	The resolution language has been the same in earlier years as well but management has never exercised right to change compensation from what is earlier <u>fixed</u>
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Reappointment of Mr. Satish D. Parakh as the Managing Director of the Company, for a period of <u>5 years</u>	FOR	FOR	The resolution language has been the same in earlier years as well but management has never exercised right to change compensation from what is earlier <u>fixed</u>
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Reappointment of Mr. Sanjay P. Londhe as Whole Time Director of the Company for a <u>period of 5 years</u>	FOR	FOR	Sanjay Londhe was employee when the ESOP was granted to him i.e. 2007. He became promoter in <u>2010</u>
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Revision in remuneration payable to Mr. Milapraj Bhansali as the Wholetime Director of the Company wef April 1, 2015 to March 31, <u>2016</u>	FOR	FOR	The resolution language has been the same in earlier years as well but management has never exercised right to change compensation from what is earlier <u>fixed</u>
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Ratification and Confirmation of remuneration payable to M/s. CY Associates Cost Accountants, for the Financial year ending on March 31, 2016	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Ashoka Buildcon Limited	AGM	Management	Consent for Material Related Party Transactions/ contracts/ arrangements entered into by the Company with Related Parties on or before March 31, 2014 (upto April 17, 2014) and continuing for execution & implementation <u>beyond March 31, 2014</u>	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	To receive, consider and adopt a) the Audited Financial Statement of the Company for the financial year ended 31st March, 2015 (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2015; and the Reports of the Board of Directors and the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	<u>Declaration of Dividend</u>	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	Re-appointment of Shri K. K. Gupta, Director <u>who retires by rotation.</u>	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	Re-appointment of Shri B. K. Datta, Director <u>who retires by rotation.</u>	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	Fixing the remuneration of the Statutory Auditors	FOR	AGAINST	Fixing of remuneration of Auditors compliant with law. However, Non-Audit fees paid is very high.
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	Approval of Private Placement of Non-Convertible Bonds/Debentures and/ or Other Debt Securities.	FOR	FOR	Part of the ordinary business course of business transactions
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	Approval of Material Related Party Transactions	FOR	FOR	No concerns - it is a part of the regular business transactions
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Shareholders	Appointment of Smt Sushma Taishe as Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	09-Sep-15	Bharat Petroleum Corporation Limited	AGM	Management	Approval of Remuneration of the Cost Auditors for the Financial Year <u>2015-16</u>	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company along with Consolidated Financial Statements for the financial year ended 31st March, 2015 together with the Reports of the <u>Board of Directors and Auditors thereon.</u>	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	To confirm the Interim Dividend already paid and declare Final Dividend on the Equity Shares for the <u>financial year ended 31st March, 2015</u>	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	To appoint a Director in place of Smt. V. Rajuri (DIN 00018244), who retires by rotation and being <u>eligible, seeks re-appointment</u>	FOR	FOR	No governance issue identified. Reappointment compliant with law.
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	To appoint a Director in place of Sri.P.Prabakaran (DIN 01709564), who retires by rotation and being <u>eligible, seeks re-appointment</u>	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	Appointment of Statutory Auditor	FOR	FOR	Ratification of Appointment of Auditors is compliant with law
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	Re appointment of Chairman cum Managing Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	Acceptance of Fixed Deposits	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	Appointment of Cost Auditor	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	LG Balakrishnan & Bros Limited	AGM	Management	To consider and approve Related Party Transactions(s) Under Section 188 of the Companies Act, <u>2013</u>	FOR	FOR	Adequate disclosures provided. No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of the Corporation for the Financial Year ended March 31, 2015 and Reports of the Board of Directors and <u>Auditors thereon</u>	FOR	FOR	Standard resolution. No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Management	To declare Equity Dividend for the Financial Year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Management	Appointment of Shri K.V. Rao as director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Management	Appointment of Shri B. K. Namdeo as director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Management	Ratification of remuneration to be paid to statutory Auditor appointed by Comptroller & Auditor General of India for auditing the Accounts of the Company for the Financial Year 2015-16 and to authorize the Board of Directors for fixing the remuneration of Statutory Auditors from Financial Year 2016-17 onwards.	FOR	AGAINST	Clubbed resolution. Approval for perpetuity. Non-compliant Audit Committee.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri Y.K. Gawali (DIN 05294482) as Director of the Corporation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri Sandeep Poundrik (DIN 01865958) as Director of the Corporation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Management	Payment of Remuneration to Cost Auditors for Financial Year 2015-16	FOR	AGAINST	Non-compliant Audit Committee.
Jul 2015 - Sep 2015	10-Sep-15	Hindustan Petroleum Corporation Limited	AGM	Management	Approval for Material Related Party Transactions	FOR	FOR	no concerns identified- This is required as per the ordinary course of business transactions undertaken by the company
Jul 2015 - Sep 2015	10-Sep-15	Talwalkars Better Value Fitness Limited	AGM	Management	Adoption of audited financial statements of the Company for financial year ended 31st March, 2015, the reports of the Board of directors and Auditors thereon.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	10-Sep-15	Talwalkars Better Value Fitness Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	10-Sep-15	Talwalkars Better Value Fitness Limited	AGM	Management	Re-appointment of Mr. Madhurkar Talwalkar, who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Talwalkars Better Value Fitness Limited	AGM	Management	Re-appointment of Mr. Vinayak Gawande, who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	10-Sep-15	Talwalkars Better Value Fitness Limited	AGM	Management	Ratification of Appointment of M/s. Dhandekar & Company, Chartered Accountants , Mumbai.	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	10-Sep-15	Talwalkars Better Value Fitness Limited	AGM	Shareholders	Confirmation of appointment of Mrs. Mrunalini Deshmukh as Director of the Company	FOR	FOR	Appointment in compliance with Law
Jul 2015 - Sep 2015	10-Sep-15	Talwalkars Better Value Fitness Limited	AGM	Management	Approval for the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Management	Adoption of Balance Sheet as on March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Management	Appointment of a Director in place of Mr. Derek H Williams (DIN: 01266532), who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Management	Appointment of a Director in place of Mr. Chaitanya Kamat (DIN: 00969094), who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Management	Appointment of a Director in place of Ms. Samantha Wellington (DIN: 02054439), who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Management	To confirm the payment of interim dividend and to declare final dividend on equity shares for financial year ended March 31, 2015.	FOR	FOR	Sufficient funds with the Company. Disclosure issue identified.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Management	To ratify and confirm the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration no. 101049W) as the Statutory Auditors of the Company and to re-fix their remuneration	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Management	To ratify and confirm the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration no. 101049W), as the Branch Auditors of the Company and to re-fix their remuneration	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Shareholders	Appointment of Ms. Maria Smith (DIN: 07182337), as a Director of the Company.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	11-Sep-15	Oracle Financial Services Software Limited	AGM	Shareholders	Appointment of Mr. Sridhar Srinivasan (DIN: 07240718), as an Independent Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Management	Consideration and adoption of audited financial statements for the year ended March 31, 2015 together with the Reports of Directors and Auditors.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Management	Declaration of dividend for the year ended March 31, 2015.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Management	Re-appointment of Shri. B.Anand, I.A.S., Director retiring by rotation	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Management	Appointment of Auditors.	FOR	AGAINST	Company should have used the transition period available last year for appointing the Auditor for 4 years. However, company appointed the auditors for one year and is again proposing to re appoint the auditor for one year. This we believe won't be fully compliant with law.
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Shareholders	Appointment of Smt. Sanjeevane Kutty, I.A.S. as a Director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Shareholders	Appointment of Shri. L.Munishwar Ganesan as a Director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Shareholders	Appointment of Shri.Dilip Kumar, I.A.S. as a Director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Management	Authorisation to the Board of Directors to mortgage, create charge on all or any of the assets of the Company and further issue covenants for negative pledges/lien etc.	FOR	FOR	Creation of charge compliant with law.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposed by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Management	Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper aggregating to Rs.1,500 Crore and Rs.500 Crore respectively on private placement	FOR	FOR	No dilution of equity shareholders. No governance issue identified
Jul 2015 - Sep 2015	12-Sep-15	Repco Home Finance Limited	AGM	Management	Approval for Related Party Transactions	FOR	FOR	Duration of the contract is not disclosed. No other governance issues identified.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Management	Adoption of a) the Audited Financial Statements of the Company for the year ended 31st March, 2015 together with the Board's Report and Report of the Auditors thereon and; b) the Audited consolidated Financial Statements of the Company for the year ended 31st March, 2015 and the Reports of the Auditors thereon	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Management	Declaration of Dividend on preference shares at the rate of 0.01%	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Management	Confirmation of interim dividend paid on equity shares during the financial year 2014-15	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Management	Re-appointment of Dr. Murtaza Kokarakiwala, (DIN: 001026050) as Director who retires by rotation	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Management	Ratification of appointment of Haribhakti & Co LLP, Chartered Accountants as the Statutory Auditors of the Company	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Shareholders	Appointment of Ms. Tasneem Mehta as independent director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Shareholders	Appointment of Mr. Baldev Raj Arora as an Independent Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for financial year 2015-16	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Wockhardt Limited	AGM	Management	Adoption of new set of Articles of Association of the Company	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	12-Sep-15	Jyothy Laboratories Limited	PB	Management	Special resolution under Section 13 of the Companies Act, 2013 for alteration of the Objects Clause of the Memorandum of Association of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Divi's Laboratories Limited	PB	Management	Increase in Authorised Share Capital of the Company and consequent alteration of Capital Clause of Memorandum of Association	FOR	FOR	Enabling resolution. Compliant with Law
Jul 2015 - Sep 2015	12-Sep-15	Divi's Laboratories Limited	PB	Management	Approval for the issue of Bonus Shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Consideration and adoption of Audited Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Directors' and Auditors Report thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Appointment of Director in place of Mr. G. N. Mehra, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Appointment of Statutory Auditors and to fix their remuneration	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Appointment of Mr. C. V. Alexander as the Whole-time Director of the Company and to fix his remuneration	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Seeking waiver of excess remuneration paid to Mr. G. N. Mehra for financial year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Appointment of Mr. G. N. Mehra as the Managing Director of the Company and to fix his remuneration	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Shareholders	Appointment of Mrs. Meghana C. Dalal as Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Appointment of Mr. Siddharth G. Mehra as General Manager-Business Development of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Appointment of Cost Auditors and to fix their remuneration	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Authorising Company to mortgage/hypothecate/pledge its assets	FOR	AGAINST	More than 50% limit unutilized. Inadequate disclosures for increasing the limits.
Jul 2015 - Sep 2015	12-Sep-15	Savita Oil Technologies Limited	AGM	Management	Increasing borrowing powers of the Company upto Rs. 500 crore	FOR	AGAINST	More than 50% limit unutilized. Inadequate disclosures for increasing the limits.
Jul 2015 - Sep 2015	14-Sep-15	Entertainment Network (India) Limited	AGM	Management	Adoption of the audited financial statements of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	14-Sep-15	Entertainment Network (India) Limited	AGM	Management	Adoption of the audited consolidated financial statements of the Company for the financial year ended March 31, 2015 and the Report of the Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	14-Sep-15	Entertainment Network (India) Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	14-Sep-15	Entertainment Network (India) Limited	AGM	Management	Re-appointment of Mr. Prashant Panday (DIN: 02747925) as a Director, liable to retire by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	14-Sep-15	Entertainment Network (India) Limited	AGM	Management	Ratification of appointment of S. R. Batliboi & Associates LLP, Chartered Accountants (registration number- 101049W), as the Auditors of the Company and to authorize the Board of Directors to fix their remuneration	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	14-Sep-15	Entertainment Network (India) Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors, M/s. R. Nanabhoy & Co., Cost Accountants (Firm registration number- 000101)	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2015, the Reports of Directors' and Auditors' thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation.	FOR	ABSTAIN	We believe remuneration is not a concern given that amount is not material compared to overall earnings of the company. However, relatively lower attendance in board meetings is something that Mr. Birla should look for improving given that he is also Chairman of Company. We would abstain from voting.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of Mr. Tapasendra Chattopadhyay, Director retiring by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Re-Appointment of M/s. Khimji Kunverji & Co and M/s. S R B C & Co. LLP, as Joint Statutory Auditors of the Company	FOR	AGAINST	Company should have appointed auditors for period of 5 years. They have utilised the transition period available last year.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of M/s. Khimji Kunverji & Co as Branch Auditors for Company's Aditya Birla Insulators units at Rishra and Halol	FOR	AGAINST	Company should have appointed auditors for period of 5 years. They have utilised the transition period available last year.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of M/s. Khimji Kunverji & Co. and M/s. K.S. Aiyar & Co., as joint Branch Auditors of Company's Indian Rayon Division at Varanasi	FOR	AGAINST	Company should have appointed auditors for period of 5 years. They have utilised the transition period available last year.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of M/s. Deloitte Haskins & Sells, as Branch Auditors of the Company's Madura Fashion & Life Style Division at Bangalore	FOR	AGAINST	Company should have appointed auditors for period of 5 years. They have utilised the transition period available last year.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of M/s. S R B C & Co. LLP as Branch Auditors of the Company's Jaya Shree Textiles Division, Rishra and Indo Gulf Fertilisers, Jaadishour	FOR	AGAINST	Company should have appointed auditors for period of 5 years. They have utilised the transition period available last year.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Issuance of Non-Convertible Debentures for an amount upto Rs. 1,500 Crore on private placement basis.	FOR	FOR	No dilution of equity shareholders. No governance issue identified
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	Approval of remuneration of Cost Auditors of the Company for the financial year ending 31st March 2016	FOR	FOR	In Compliance with Law, no governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Aditya Birla Nuvo Limited	AGM	Management	To keep Index and Register of Members & Debentureholders and other records, etc. at the office of M/s Sharepro Services (India) Private Limited, Company's Registrar and Share Transfer Agents at Mumbai	FOR	FOR	No governance issue observed. Adequate rational provided.
Jul 2015 - Sep 2015	15-Sep-15	PI Industries Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2015 and the Reports of Directors and Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	15-Sep-15	PI Industries Limited	AGM	Management	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the Financial Year ended March 31, 2015	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	15-Sep-15	PI Industries Limited	AGM	Management	To appoint a Director in place of Mr. Rajnish Sarma, (DIN 06429468), who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	No governance issue identified. Reappointment compliant with law.
Jul 2015 - Sep 2015	15-Sep-15	PI Industries Limited	AGM	Management	To appoint M/s. S.S. Kothari Mehta & Co., Chartered Accountants (ICAI Registration No. 000756N) as statutory auditors of the Company and fix their remuneration	FOR	AGAINST	Violation of Section 139(2) of Companies Act 2013 – Use of transition provisions in instalments
Jul 2015 - Sep 2015	15-Sep-15	PI Industries Limited	AGM	Management	Ratification of Cost Auditor's Remuneration.	FOR	FOR	In Compliance with Law, no governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Management	Approve the dividend for the financial year ended March 31, 2015	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Management	Re-appointment of Mr. A K Himatsingka, Director retiring by rotation, has offered himself for re-appointment	FOR	FOR	No governance issue identified. Reappointment compliant with law.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Management	Ratification of the appointment of Auditors of the Company	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Management	Appointment of Ms. Jayshree Poddar as Executive Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Shareholders	Appointment of Mr. Dilip J Thakkar as Independent Director	FOR	FOR	No concern has been identified as the appointment is in compliance with the law.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Shareholders	Appointment of Dr. K R S Murthy as Independent Director	FOR	FOR	No concern has been identified as the appointment is in compliance with the law.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Shareholders	Appointment of Mr. Rajiv Khaitan as Independent Director	FOR	FOR	No concern has been identified as the appointment is in compliance with the law.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Shareholders	Appointment of Mr. Berjis M Desai as Independent Director	FOR	FOR	No concern has been identified as the appointment is in compliance with the law.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Management	Approval of borrowing limits under section 180(1)(c)	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	15-Sep-15	Himatsingka Seide Limited	AGM	Management	Approval to create, offer, issue and allot shares of the Company	FOR	FOR	No concern has been identified, this is a enabling resolution.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the Financial year ended 31st March, 2015, the Report of the Board of Directors and Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	To note payment of interim dividend for the financial year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	To appoint director in place of Shri Ravi. P. Singh who retires by rotation and being eligible, offers himself for reappointment	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	To appoint director in place of Shri R. P. Sasmal who retires by rotation and being eligible, offers himself for reappointment	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	To fix the remuneration of Statutory Auditors for the financial year 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	Ratification of remuneration of Cost Auditors for the financial year 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	Enhancement of borrowing limits from Rs. 1,30,000 Crores to Rs. 1,50,000 crores	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Power Grid Corporation of India Limited	AGM	Management	To raise funds upto Rs. 14,000 Crores	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	To receive, consider and adopt: a) the Audited Financial Statement for the Financial Year ended 31st March, 2015, together with the Reports of the Board of Directors and Auditors thereon, and b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2015, together with the	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	Re-appointment of Mr. Antonio Maria Pradera Jauregui (DIN 06704890), as director of the Company who retires by rotation and being eligible offered himself for re-appointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	Appointment of Mr. Zhooben Dosabhoj Bhiwandiwala (DIN: 00110373), as director of the Company who retires by rotation and being eligible offered himself for re-appointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	Re-appointment of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), Chartered Accountants as Auditors of the Company from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit.	FOR	AGAINST	Company should have appointed auditors for period of 5 years. They have utilised the transition period available last year.
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	Appointment of Mr. Shripakash Shukla (DIN: 00007418), as director, liable to retire by rotation.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	Approval of the "Mahindra CIE Automotive Limited, Employees Stock Option Scheme - 2015" (the ESOS) and authority of the board to create, grant, issue, offer and allot, at any time, under the ESOS, options not exceeding 3,231,147 convertible into equivalent number of equity shares of the Company.	FOR	FOR	No major concern as dilution is to the extent of 1%. We would however expect company to disclose pricing of options for better judgement.
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	Approval to extend the benefits of the "Mahindra CIE Automotive Limited Employees Stock option Scheme- 2015 to the employees, directors (working in India) of the holding company(ies), subsidiary company(ies), associate company(ies), in India or out of India.	FOR	FOR	No major concern as dilution is to the extent of 1%. We would however expect company to disclose pricing of options for better judgement.
Jul 2015 - Sep 2015	15-Sep-15	Mahindra CIE Automotive Limited	AGM	Management	Approval of the Remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030) as the Cost Auditor of the Company.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for financial year ended March 31, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Declaration of final dividend on Equity Shares for the financial year ended March 31, 2015.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Re-appointment of Mr. Kaikobad B. Mistry as a Director.	FOR	AGAINST	Low attendance in Board meetings of the Company.
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Re-appointment of Auditors and fixing their remuneration.	FOR	AGAINST	Appointment not in compliance with provisions of Section 139(1) and 139(2) of Companies Act, 2013 relative to term and tenure
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Shareholders	Appointment of Dr. Regine Juergens as a Director.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Payment of commission to Non-Executive Independent Directors.	FOR	AGAINST	Approval for perpetuity. Poor governance practice.
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Ratification of Cost Auditors' remuneration	FOR	FOR	Standard resolution. No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Variation in terms and conditions of appointment of Dr. Thomas Hoffmann.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Approval of transaction with Bayer CropScience Aktiengesellschaft, Germany	FOR	AGAINST	Approval for perpetuity.
Jul 2015 - Sep 2015	15-Sep-15	Bayer CropScience Limited	AGM	Management	Approval of transaction with Bayer BioScience Private Limited.	FOR	AGAINST	Approval for perpetuity.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Approval of Audited Financial Statements for the year 2014-15 along with reports of Board and Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Declaration of the Dividend for the year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Re-election of Shn P Dwarakanath as Director	FOR	AGAINST	Non-compliant Board and Nomination & Remuneration Committee. Mr. Dwarakanath, being Chairman of the Board, is accountable for such non-compliance.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Re-election of Shn C Balakrishnan as Director	FOR	AGAINST	Non-Compliant Board. Independent Directors are being re-appointed as liable to retire by rotation.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Re-election of Shri Suhas Anand Bhat as Director	FOR	AGAINST	Non-Compliant Board. Independent Directors are being re-appointed as liable to retire by rotation.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Re-election of Shri N P Gupta as Director	FOR	AGAINST	Non-Compliant Board. Independent Directors are being re-appointed as liable to retire by rotation.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Fixation of remuneration of the Statutory Auditors for the year 2015-16	FOR	AGAINST	Non-disclosure regarding proposed remuneration.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Appointment of Smt Kusum Singh as Director	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Ratification of Remuneration to Cost Auditors for the year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	BEML Limited	AGM	Management	Amendment to Articles of Association of the Company.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements including consolidated Financial Statements of the Company as at 31 March, 2015, together with the Board's Report, the Report of Auditors' thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143 (6) of the Companies Act, 2013.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Management	To confirm the payment of two interim dividends and declare final dividend on equity shares for the year 2014 -15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint a Director in place of Shri Shashi Shanker (DIN-06447938) who retires by rotation and being eligible, offers himself for re-appointment	FOR	ABSTAIN	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Management	To authorise Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2015-16, in terms of the provisions of section 139(5) read with section 142 of the Companies Act, 2013.	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri U. P. Singh (DIN-00354985) as Director of the Company	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri A. K. Dwivedi(DIN-07048874) as Director of the Company	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Smt. Atreyee Das (DIN- 07194189) as Director of the Company.	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri V. P. Mahawar (DIN- 07208090) as Director of the Company	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	15-Sep-15	Oil & Natural Gas Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ending 31 March 2016	FOR	AGAINST	Non-compliant Audit Committee.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	16-Sep-15	KEI Industries Limited	AGM	Management	Adoption of Audited Statement of Profit & Loss for the year ended on 31st March, 2015 and Balance Sheet as at that date and report of the Board of Directors and the Auditors of the Company thereon.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	KEI Industries Limited	AGM	Management	Declaration of Dividend for the Financial Year 2014-15 on Equity Shares of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	KEI Industries Limited	AGM	Management	Re-appointment of Mr. Rajeev Gupta as Director, who retires by Rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	KEI Industries Limited	AGM	Management	Re-appointment of M/s. Jagdish Chand & Co. as Statutory Auditors of the Company	FOR	AGAINST	Appointment not compliant with Section 139(1) of the Companies Act, 2013
Jul 2015 - Sep 2015	16-Sep-15	KEI Industries Limited	AGM	Management	Approval for Re-appointment of Mr. Rajeev Gupta as Executive Director (Finance) & CFO of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	KEI Industries Limited	AGM	Management	Approval of KEI Employee Stock Options Scheme-2015	FOR	AGAINST	Inadequate disclosures. Board provided full discretion to alter Scheme.
Jul 2015 - Sep 2015	16-Sep-15	KEI Industries Limited	AGM	Management	Ratification of Remuneration of M/s. S. Chander & Associates, Cost Accountants appointed as Cost Auditors of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2015 along with reports of the Board of Directors and Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Management	To declare dividend on equity shares for the financial year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Management	To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor of the Company appointed by the Comptroller and Auditor General of India for auditing the accounts of the Company for the financial year 2015-16	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Shareholders	To appoint Mr. Durga Shanker Mishra (DIN No 02944212) as Director of the Company.	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Management	To appoint Mr. Rajendra Chaudhari (DIN No 07151492), as Director (Commercial) of the Company	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ended March 31, 2015	FOR	AGAINST	Non-compliant board and Audit Committee
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ended March 31, 2016	FOR	AGAINST	Non-compliant board and Audit Committee
Jul 2015 - Sep 2015	16-Sep-15	National Buildings Construction Corporation Limited	AGM	Management	To increase the authorized share capital of the Company, with consequential amendments to the Memorandum of Association.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Adoption of the Audited financial statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2015, the Reports of Directors' and Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Re-appointment of Mr. Satish Pai, Whole time Director, retiring by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Ratification of appointment of Statutory Auditors viz. M/s Singhi & Co.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors viz. M/s Nanabhoy & Co. for the financial year ending 31st March, 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Shareholders	Approval of the appointment of Mr. Yazdi Dandiwala as an Independent Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Approval for offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Hindalco Industries Limited	AGM	Management	Modification/Amendment of the Special Resolution passed at the 54th and 55th Annual General Meeting for appointment and terms & conditions of Mr. Satish Pai as Whole time Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	16-Sep-15	Rural Electrification Corporation Limited	AGM	Management	To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2015 along with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	16-Sep-15	Rural Electrification Corporation Limited	AGM	Management	To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the financial year 2014-15	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	16-Sep-15	Rural Electrification Corporation Limited	AGM	Management	To appoint a Director in place of Shri Prakash Thakkar (DIN 01120152), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Company doesnot have independent directors. Hence, constitution of board is not compliant with law.
Jul 2015 - Sep 2015	16-Sep-15	Rural Electrification Corporation Limited	AGM	Management	To fix the remuneration of Auditors for the financial year 2015-16.	FOR	AGAINST	Audit committee has to be chaired by independent director. Since there are no independent directors, approval of auditor's remuneration by audit committee would be not in line with the law.
Jul 2015 - Sep 2015	16-Sep-15	Rural Electrification Corporation Limited	AGM	Management	Issue of Unsecured/Secured Non-Convertible Bonds/ Debentures through Private Placement as per the provisions of the Companies Act, 2013 and Rules made thereunder	FOR	FOR	Enabling resolution. No dilution of equity shareholders.
Jul 2015 - Sep 2015	16-Sep-15	Rural Electrification Corporation Limited	AGM	Management	Entering into transactions with Energy Efficiency Services Limited (EESL) or any other associate company(ies) of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made thereunder	FOR	AGAINST	Audit committee has to be chaired by independent director. Since there are no independent directors, approval of related party transactions by audit committee would be not in line with the law.
Jul 2015 - Sep 2015	17-Sep-15	Nestle India Limited	PB	Management	Ordinary Resolution for appointment of Mr. Suresh Narayanan (DIN 07246738) as the Managing Director of the Company for a period of 5 (five) years with effect from 1st August, 2015 and the terms and conditions of appointment and remuneration payable to Mr. Narayanan	FOR	FOR	No governance issue identified. Appointment compliant with the Law
Jul 2015 - Sep 2015	18-Sep-15	Sharda Cropchem Ltd	AGM	Management	Adoption of Audited Financial Statements, Directors' and Auditors' Report for the financial year ended 31st March, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	18-Sep-15	Sharda Cropchem Ltd	AGM	Management	Adoption of Audited Consolidated Financial Statements and Auditors' Report for the financial year ended 31st March, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	18-Sep-15	Sharda Cropchem Ltd	AGM	Management	Approval of Dividend on equity shares for the financial year ended 31st March, 2015	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	18-Sep-15	Sharda Cropchem Ltd	AGM	Management	Re-appointment of Mr. Manish R. Bubna, who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	18-Sep-15	Sharda Cropchem Ltd	AGM	Management	Appointment of M/s. S R B C & Co. LLP, Chartered Accounts, as Auditors and fixing their remuneration	FOR	AGAINST	Violation of Section 139(2) of Companies Act 2013 – Use of transition provisions in installments
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Adoption of Standalone and Consolidated Audited Financial Statements of the Company including Reports of Board of Directors and Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Re-appointment of Mr. Naveen Jindal (DIN: 00001523) as a Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Re-appointment of Mr. Ravi Kant Uppal (DIN: 00025970) as a Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Ratification of the Appointment of M/s S. R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and fixation of their remuneration for the Financial Year 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Shareholders	Appointment of Mr. Chandan Roy (DIN: 00015157) as an Independent Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Appointment of Mr. Shaili Mukund Awale (DIN: 06804536) as a Nominee Director of IDBI Bank Limited	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Appointment of Mr. Rajeev Rupendra Bhadauria (DIN: 00376562) as a Director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Appointment of Mr. Rajeev Rupendra Bhadauria (DIN: 00376562) as a Whole-time Director for a period of 3 years on terms and conditions as mentioned in the Resolution	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Approval of payment of minimum remuneration to Mr. Ravi Kant Uppal (DIN: 00025970), Managing Director & Group CEO w.e.f. April 1, 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Approval of payment of minimum remuneration to Mr. Dinesh Kumar Sarangi (DIN: 06426609), Whole-time Director w.e.f. April 1, 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Ratification of the remuneration to M/s Ramanath Iyer & Co., (FRN 00019), Cost Accountants, Cost Auditors of the Company for the Financial Year 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Approval of Issuance of Non-Convertible Debentures on private placement basis	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Jindal Steel & Power Limited	AGM	Management	Approval of Issuance of securities for an amount not exceeding INR 5,000 crore	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	18-Sep-15	Union Bank of India	EGM	Management	To create, offer, issue and allot up to 5,18,01,045 (Five Core Eighteen lac One Thousand and Forty-Five Only) equity shares of Rs.10/- each (Rupees Ten only) for cash at an Issue Price of Rs. 208.49 including premium of Rs.198.49 determined in accordance with Regulation 76(1) of SEBI ICDR Regulations and aggregating up to Rs. 1,080 Crore (Rupees One Thousand and Eighty Crore only).	FOR	FOR	Strengthening capital base is important for future performance of the bank.
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	a) Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March 2015 together with the Reports of the Board of Directors and Auditors thereon; and b) Adoption of the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2015 together with the Report of the Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Declaration of Dividend on equity shares for the financial year ended 31st March 2015	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Appointment of Director in place of Mr. Kumar Mangalam Birla (DIN : 00012813) who retires by rotation and being eligible offers himself for re-appointment	FOR	AGAINST	Director has not attended any of the past 3 AGMs
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Appointment of Director in place of Mr. N. Mohan Raj (DIN: 00181969) who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Re-appointment of M/s. G. P. Kapadia & Co., Chartered Accountants (Registration No. 104768W), and Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W / W-100018), the retiring Joint Statutory Auditors of the Company and to fix their remuneration	FOR	AGAINST	Appointment not in accordance with section 139 of Companies Act 2013
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Shareholders	Appointment of Mr. O. P. Rungta (DIN: 00020559) as an Independent Director of the Company	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Approval for issue of Non - Convertible Debentures on private placement basis	FOR	FOR	No dilution of equity shareholders. No governance issue identified
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Ratification of remuneration to be paid to Cost Auditor M/s R. Nanabhoy & Co., Cost Accountants (Registration No. 7464) for financial year 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Approval of payment of part remuneration to Mr. Thomas Varghese	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Shareholders	Approval of appointment of Mr. Sushil Agarwal (DIN 00060017) as Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Approval of appointment and remuneration of Mr. Sushil Agarwal (DIN 00060017), as the Whole Time Director and CFO of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	19-Sep-15	Grasim Industries Limited	AGM	Management	Approval for maintaining registers of members, debentureholders and other security holders and related registers / records at a place other than the Registered Office of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended March 31, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Management	Appointment of Dr. Supriya A Rai as Non Executive Director who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Management	To confirm the payment of Interim Dividend and declare Final Dividend.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Management	Appointment of Auditors of the Company.	FOR	AGAINST	Company should have appointed auditors for period of 5 years. They have utilised the transition period available last year
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Management	Appointment of Cost Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Shareholders	Appointment of Mr. B S Patil, as an Independent Director.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Shareholders	Appointment of Mr. Ian Williamson, as an Independent Director.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Shareholders	Appointment of Mr. Suresh Shetty, as an Independent Director.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	19-Sep-15	Suprajit Engineering Limited	AGM	Management	Payment of Commission to Directors.	FOR	FOR	Company would be making payments within the limits set by companies act and hence, no major concerns has been identified.
Jul 2015 - Sep 2015	20-Sep-15	Cadila Healthcare Limited	PB	Management	Subdivision of 1 Equity share of value Rs. 5 each into 5 equity shares of face value 1 each	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	20-Sep-15	Cadila Healthcare Limited	PB	Management	Alteration of Capital clause of Memorandum of Association	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	21-Sep-15	IFCI Limited	AGM	Management	To consider and adopt the Audited Financial Statements and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2015 and the reports of Board of Directors	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	21-Sep-15	IFCI Limited	AGM	Management	To confirm the interim dividend already paid on Preference Shares as Final Dividend.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	21-Sep-15	IFCI Limited	AGM	Management	To confirm the interim dividend already paid on equity shares and to declare final dividend on Equity Shares	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	21-Sep-15	IFCI Limited	AGM	Management	To appoint a Director in place of Ms Kiran Sahdev (DIN: 06718968) who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	21-Sep-15	IFCI Limited	AGM	Management	To fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Sections 139 (5) and 142 of the Companies Act, 2013	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	21-Sep-15	IFCI Limited	AGM	Shareholders	To appoint Prof Arvind Sahay (DIN: 03218334) as an Independent Director of the Company for a term upto three consecutive year commencing from September 12, 2014	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	21-Sep-15	IFCI Limited	AGM	Management	To authorised Board of Director for making offer(s) or invitation to subscribe to securities, including but not limited to bonds and non convertible debentures by way of private placement up to an amount of not exceeding Rs. 6000 crores	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	21-Sep-15	Tourism Finance Corporation of India Limited	AGM	Management	To consider and adopt the audited financial statements of the Company including the Balance Sheet as at March 31, 2015 and the statement of Profit and Loss Account for the year ended March 31, 2015 and the report of the Board of Directors and Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	21-Sep-15	Tourism Finance Corporation of India Limited	AGM	Management	To declare Dividend on Equity Shares.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	21-Sep-15	Tourism Finance Corporation of India Limited	AGM	Management	To appoint a Director in place of Shri Malay Mukherjee (DIN: 02272425), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	21-Sep-15	Tourism Finance Corporation of India Limited	AGM	Management	To authorize Audit Committee to fix remuneration of the Statutory Auditors of the Company.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	21-Sep-15	Tourism Finance Corporation of India Limited	AGM	Shareholders	To Appoint Shri S.C. Sekhar (DIN: 00024780), as an Independent Director of the Company not liable to retire by rotation, to hold office for a term upto 3 (Three) consecutive years commencing from March 18, 2015	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	21-Sep-15	Tourism Finance Corporation of India Limited	AGM	Management	To approve private placement of bond/debentures etc.	FOR	FOR	Issue of NCDs within borrowing limit. No governance issue identified
Jul 2015 - Sep 2015	21-Sep-15	Tourism Finance Corporation of India Limited	AGM	Shareholders	To Appoint Shri A.S. Bhattacharya (DIN: 02719232), as an Independent Director of the Company not liable to retire by rotation, to hold office for a term upto 3 (Three) consecutive years commencing from August 8, 2015.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Adoption of Financial statements of the Company for the year ended 31st March, 2015 together with the Directors' Report and Auditors' Report thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Declaration of Dividend for the financial year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Shri Atul Sobti (DIN: 06715578) who retires by rotation	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Shri S.K. Bahri (DIN: 06855198) who retires by rotation	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2015-16.	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Ratification of Remuneration of Cost Auditors for financial years 2014-15 and 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Approval of existing Related Party Contract entered into with Raichur Power Corporation Ltd.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri Rajesh Kumar Singh (DIN: 06459343) as Director	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri D. Bandyopadhyay (DIN: 07221633) as Director	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	22-Sep-15	Bharat Heavy Electricals Limited	AGM	Management	Appointment of Shri Amitabh Mathur (DIN: 07275427) as Director	FOR	AGAINST	Board Composition is non-compliant.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	22-Sep-15	Glenmark Pharmaceuticals Limited	AGM	Management	To receive, consider, approve and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2015 together with the reports of the Board and Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	22-Sep-15	Glenmark Pharmaceuticals Limited	AGM	Management	To declare dividend on Equity Shares	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	22-Sep-15	Glenmark Pharmaceuticals Limited	AGM	Management	To appoint a Director in place of Mrs. Cherylann Pinto (DIN 00111844) who rerers by rotaon and being eligible, offers herself for re-appointment as per Secon 152(6) of the Companies Act, 2013.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	22-Sep-15	Glenmark Pharmaceuticals Limited	AGM	Management	To appoint Walker, Chandlok & Co LLP (Firm Registraon No. 001076N), Auditors of the Company to hold office from the conclusion of this AGM unil the conclusion of the 42nd AGM of the Company subject to raficaon of the appointment by the members at every AGM II 41st AGM and to fix their remuneraon.	FOR	FOR	Compliant with law.
Jul 2015 - Sep 2015	22-Sep-15	Glenmark Pharmaceuticals Limited	AGM	Management	Raficaon of the remuneraon payable to Sevekari, Khare & Associates, Cost Accountants, of the Company for the financial year ending 31st March, 2016.	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Jul 2015 - Sep 2015	22-Sep-15	Shipping Corporation Of India Limited	AGM	Management	Adoption of Financial statements for the year ended 31.03.2015	FOR	FOR	Qualified Accounts, however, amount not material
Jul 2015 - Sep 2015	22-Sep-15	Shipping Corporation Of India Limited	AGM	Management	Re-appointment of Capt. B. B. Sinha, who retires by rotation	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	22-Sep-15	Shipping Corporation Of India Limited	AGM	Management	Re-appointment of Capt 5 Narula, who retires by rotation	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	22-Sep-15	Shipping Corporation Of India Limited	AGM	Management	Fixation of remuneration of statutory auditors	FOR	AGAINST	Non-disclosure regarding proposed remuneration.
Jul 2015 - Sep 2015	22-Sep-15	Shipping Corporation Of India Limited	AGM	Shareholders	Appointment of Capt. K. Devadas as Whole time director	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	22-Sep-15	Shipping Corporation Of India Limited	AGM	Shareholders	Appointment of Smt. H K Joshi as Whole time director	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Management	Adoption of the Audited Balance Sheet as at March 31, 2015 and Statement of Profit and loss for the year ended on March 31, 2015 together with the reports of the Directors and the Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Management	Declare dividend on equity shares of the Company for the financial year ended March 31, 2015.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Management	Ratification of appointment of M/s Price Waterhouse & Co Ban galore LLP, Chartered Accountants (Firm Registration No. 007567515-200012) as Statutory Auditors of the Company to hold office from the conclusion of the 93rd Annual General Meeting of the Company until the concl usion of the financial year ending March 31, 2016	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Shareholders	Appointment of Mr. Roman Steinhoff (DIN No. 07079541) as Director of the Company, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Shareholders	Appointment of Ms. Jayantika Dave (DIN No. 01585850) as Director of the Company, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Shareholders	Appointment of Mr. Venkatesh Valluri, Director (DIN No. 00047514) as Director of the Company, liable to retire by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Management	Ratification of remuneration payable to M/s. Ash ish Bhavsar & Associates, Cost Accountants, Ahmedabad, for audit of cost records of the Company for the financial year ending March 31 201 6	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Management	Ratification of the export, import and service transactions entered into during the financial year 2014-15 with Ingersoll Rand Company, USA as detailed in Notice dated May 12, 201 5.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Ingersoll Rand (India) Limited	AGM	Management	Ratification of the export, import and service transactions entered into during the financial year 2014-15 with Ingersoll Rand International Limited, Ireland as detailed in Notice dated May 12, 201 5.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Coal India Limited	AGM	Management	Audited Financial Statement, Report of the Board of directors and auditors, Audited Consolidated Financial Statements	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Coal India Limited	AGM	Management	To confirm payment of dividend on equity shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Coal India Limited	AGM	Management	Re-appointment of Shri R. Mohan Das who retires by rotation	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	23-Sep-15	Coal India Limited	AGM	Management	Re-appointment of Shri N. Kumar who retires by rotation	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	23-Sep-15	Coal India Limited	AGM	Management	To appoint Shri Sutirtha Bhattacharya, as Chairman cum Managing Director of the Company.	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	23-Sep-15	Coal India Limited	AGM	Management	To appoint Shri Chandan Kumar Dey , as whole time director of the Company.	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	23-Sep-15	Coal India Limited	AGM	Management	To ratify remuneration payable to Cost Auditor for the financial year ending March 31st 2016	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To recieve consider and adopt the Financial Statements of the Company including Audited Balance sheet for the year ended March 31, 2015 Statement of Profit and Loss and at date and the reports of the Directors and Auditors thereon	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To recieve consider and adopt the Consolidated Financial statements of the Company for the year ended March 31, 2015 and the reports of the Auditors thereon	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To declare final dividend and confirm the interim dividend of Rs. 4 per equity share, already paid for the year ended March 31, 2015	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To appoint director in place of Mr. Ashwani Windlass, who retires by rotation and being eligible offers himself for reappointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To appoint director in place of Mr. Sanjeev Mehra, who retires by rotation and being eligible offers himself for reappointment	FOR	AGAINST	Low attendance at Board Meetings held in the last 3 years.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To appoint Mr. Mohit Talwar, who retires by rotation and being eligible offers himself for reappointment.	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To approve appointment of M/s. Deloitte Haskins & Sells, LLP, Chartered Accountants, as Statutory Auditors and fix their remuneration	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Shareholders	To consider and appoint Mr. Dinesh Kumar Mittal as an independent director of the Company.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Shareholders	To consider and appoint Mrs. Nirupama Rao as an Independent Director of the Company	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	23-Sep-15	Max India Limited	AGM	Management	To consider and approve amendment to Max employee stock option plan 2003	FOR	FOR	Enabling resolution. No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Management	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors and the Audited Consolidated Financial Statements	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Management	Re-appointment of Mr. Suresh G. Kelkar who retires by rotation	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Management	Ratification of appointment of Auditors and fixing their remuneration	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Management	Appointment of Joint Statutory Auditors and fixing their remuneration	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Shareholders	Appointment of Mr. Sandeep J. Shah as an Independent Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Shareholders	Appointment of Mr. Sunil Tandon as an Independent Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Management	Re-appointment of Mr. Mukeshlal Gupta as a Whole Time Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Management	Appointment of Mr. Sudhir Rao Hoshing as a Joint Managing Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	IRB Infrastructure Developers Limited	AGM	Management	Ratification of remuneration payable to Mr. P. D. Phadke, Cost Accountants (FRN: 102030) Cost Auditor of the Company for the financial year ended on March 31, 2015	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2015.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Approval of Dividend for the year.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Re-appointment Non-executive Director Mr. Mohib Khericha as Director liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Appoint M/s. B. K. Ramadhyani & Co. LLP, Chartered Accountants, Bangalore as Auditors and fix their remuneration.	FOR	FOR	Management has clarified over concall that they are appointing the current CA for one year because he has already completed 13 years with the company and is in right spirit
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Appoint Mr. Mitsuo Sekino, Certified Public Accountant, Tokyo, Japan as Auditor of Company's Japan Branch and fix remuneration	FOR	FOR	Management has clarified over concall that they are appointing the current CA for one year because he has already completed 13 years with the company and is in right spirit
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Ratification of payment of remuneration to Cost Auditors.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Appointment of Mr. K. G. Prabhakar as a Whole-time Director.	FOR	FOR	Appointment was approved by N&R in May 28, 2015 (FY16).
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Revise the Remuneration payable to Mr. Nikhil Kumar, Managing Director.	FOR	FOR	Increase in remuneration has been approved by the N&R committee on May 28, 2015.
Jul 2015 - Sep 2015	23-Sep-15	TD Power Systems Limited	AGM	Management	Re-appointment of Managing Director and approve remuneration payable.	FOR	FOR	Mr Nikhil Kumar is the promoter and key management person, whereby his remuneration can be a matter of subjectivity.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Adoption of audited financial statement of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon and audited consolidated financial statement of the Company for the financial year ended March 31, 2015	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Declaration of dividend on preference shares	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Re-appointment of Mr. B. V. N. Rao as Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Retirement of Mr. K.V.V. Rao, as Director and not to fill up the vacancy so caused	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Shareholders	Appointment of Mrs. Vissa Siva Kameswari as an Independent Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Ratification of remuneration to Cost Auditor for the financial year ended March 31, 2015	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Approval of remuneration to Cost Auditor for the financial year ending March 31, 2016	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Approval for issue and allotment of Securities, for an amount upto RS. 2500 Crore in one or more tranches	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Approval of terms and conditions of the employee welfare scheme implemented through Welfare Trust of GMR Infra Employees	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	GMR Infrastructure Limited	AGM	Management	Approval of re-classification of the Authorised Share Capital of the Company	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2015	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Declaration of Dividend for the year 2014-15	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Appointment of Shri N.K.Shrikantan Raja as Director liable to retire by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Ratification of appointment of M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants and M/s.CNGSN & Associates LLP, Chartered Accountants, as Auditors.	FOR	FOR	Ratification of Appointment of Auditors is compliant with law
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Shareholders	Appointment of Shri.V Santhanaraman as Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Shareholders	Appointment of Smt. Justice Chitra Venkataraman (Retd.) as Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Ratification of appointment of M/s. Geyees & Co. cost Accountants appointed as cost Auditors of the Company relating to Fibre Cement Product (FCP), Calcium Silicate Board (CSB), Cement Clinker Grinding for the financial years 2014-15, 2015-16 and 2016-17 and for Cotton Yarn for the Financial years 2015-16 and 2016-17.	FOR	FOR	Ratification of remuneration of Cost Auditors is compliant with law
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Creation of charge by way of mortgage, hypothecation etc. on the movable/immovable properties of the Company.	FOR	FOR	Creation of charge compliant with law, no governance concern identified
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Approval of Related Party Transactions with Raja Charity Trust	FOR	FOR	Approval for related party transaction compliant with law, no governance concern identified
Jul 2015 - Sep 2015	23-Sep-15	Ramco Industries Limited	AGM	Management	Approval for making offer or invitation to subscribe to secured Non-Convertible Debentures.	FOR	FOR	Issue of Non-Convertible Debentures/Bonds compliant with law
Jul 2015 - Sep 2015	23-Sep-15	NHPC Limited	AGM	Management	To receive, consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2015, including Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended on that date together with report of the Board of Directors	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	NHPC Limited	AGM	Management	To confirm payment of interim dividend and declare final dividend for the financial year 2014-15.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	NHPC Limited	AGM	Management	To appoint a Director in place of Shri R. S. Mina (DIN 00149956), who retires by rotation and being eligible, offers himself for re-appointment for the remaining/extended term at the pleasure of the President of India.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	NHPC Limited	AGM	Management	To fix the remuneration of Joint Statutory Auditors for the financial year 2015-16.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	NHPC Limited	AGM	Management	Ordinary Resolution to ratify the remuneration of the Cost Auditors for the financial year 2015-16.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	NHPC Limited	AGM	Shareholders	Ordinary Resolution to appoint Shri Jayant Kumar (DIN 03010235), as Director of the Company.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	NHPC Limited	AGM	Management	Special Resolution to consider issue of secured/unsecured redeemable non-convertible debentures/bonds aggregating up to Rs. 2500 crore through private placement.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	23-Sep-15	HSIL Limited	AGM	Management	To consider and adopt the audited financial statement of the Company for the financial year ended 31 March 2015, the reports of the Board of Directors and Auditors thereon; and	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	23-Sep-15	HSIL Limited	AGM	Management	To consider and adopt the audited consolidated financial statement of the Company for the financial year ended 31 March 2015 and Auditors Report thereon.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	23-Sep-15	HSIL Limited	AGM	Management	To declare Dividend on Equity Shares for the year ended 31 March 2015.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	23-Sep-15	HSIL Limited	AGM	Management	To appoint a Director in place of Mrs. Sumita Somany (DIN 00133612) who retires by rotation and, being eligible, offers herself for re-appointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	HSIL Limited	AGM	Management	To appoint M/s. Walker Chandok & Co LLP Chartered Accountants (ICAI Registration No. 001076N/NS00013) as Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration	FOR	AGAINST	Violation of Section 139(2) of Companies Act 2013 – Use of transition provisions in installments
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Management	Adoption of accounts for the year ended 31 March, 2015	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Management	Re-appointment of Mr V Ramakrishnan, as a director, liable to retire by rotation	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Management	Appointment of M/s Sundaram & Srinivasan, Chartered Accountants, Madurai, as the Statutory Auditors of the Company	FOR	AGAINST	Company could have utilised transition period of 3 years in last AGM to appoint auditors for 3 years. By appointing the auditors for one year company has utilised the window of transition. In current AGM company should have appointed Auditors for 5 years.
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Shareholders	Appointment of Mr A. Arumugam, as Non-Executive Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Management	Re-appointment of Ms Shobhana Ramchandran, as Managing Director	FOR	FOR	No governance issue identified. Reappointment compliant with law.
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Management	Payment of Commission to Non-Executive Directors including Independent Directors	FOR	FOR	No governance issue observed, fair historical commission and place an absolute cap on commission payable to each directors
Jul 2015 - Sep 2015	23-Sep-15	TVS Srichakra Limited	AGM	Management	Ratification of remuneration payable to Dr. I Ashok, Cost Auditor for the financial year 2015-16.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Declaration of a final dividend for the year ended 31st March, 2015.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Renil R. Gogri, who retires by rotation and being eligible, seeks reappointment	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Shantilal T. Shah, who retires by rotation and being eligible, seeks reappointment	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Ratification of the appointment of the Statutory Auditor.	FOR	FOR	Ratification of appointment of Statutory Auditor compliant with law
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Shareholders	Appointment of Prof. Ganapati D. Yadav, as an Independent Director for a period of 3 (three) years with effect from date of this Annual General Meeting i.e. 24th September, 2015.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Appointment of Smt. Priti Paras Savla, as an Independent Director for a period of 3 (three) years with effect from date of this Annual General Meeting i.e. 24th September, 2015.	FOR	FOR	Appointment compliant with the law. No governance issues observed.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Kirit R. Mehta, as Whole time Director for a period of 5 (five) years with effect from 18th September, 2015	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Parimal H. Desai, as Whole-time Director for a period of 5 (five) years with effect from 10th February, 2016	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Ratification of the appointment and Remuneration of the Cost Auditor	FOR	FOR	Ratification of appointment and remuneration of Cost Auditors compliant with law.
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to consent for borrowing funds upto Rs. 2,500 crore.	FOR	FOR	Although company has unutilised borrowing limits, the enhancement in borrowing limits is in line with the balance sheet fundamentals and the company is reasonably solvent
Jul 2015 - Sep 2015	24-Sep-15	Aarti Industries Limited	AGM	Management	Special Resolution to consider and approve the issue of Non-Convertible Debentures on private placement.	FOR	FOR	Issue of Non-Convertible Debentures/Bonds compliant with law
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Adoption of Financial Statements, Report of the Board of Directors and Auditors for the Financial Year ended 31st March, 2015 and Adoption of Consolidated Financial Statements for the Financial year ended 31st March, 2015	FOR	FOR	Standard resolution. No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Declaration of Dividend @0.80 per share recommended by the Board	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Reappointment of Shri JP Chowdhary as Director/ Executive Chairman liable to retire by rotation	FOR	ABSTAIN	Expiry date for term misstated as 7th Dec 2017. Lack of disclosures.
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Ratification of appointment of Statutory Auditors and authorize board of directors to fix their remuneration	FOR	FOR	No governance issue identified. Ratification compliant with law.
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Re-appointment/ Continuation of employment of Shri JP Chowdhary, Executive Chairman	FOR	FOR	No governance issue identified. Reappointment compliant with law.
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Re-appointment of Shri Umesh Chowdhary as Vice Chairman & Managing Director for a term of 5 years wef 1st October 2015	FOR	FOR	No governance issue identified. Reappointment compliant with law.
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Approval of payment of commission to Non Executive Directors of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Approval of payment of fees and reimbursement of expenses to Directors of the Company	FOR	ABSTAIN	Lack of disclosures.
Jul 2015 - Sep 2015	24-Sep-15	Titagarh Wagons Limited	AGM	Management	Ratification of Remuneration of Cost Auditors	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	24-Sep-15	Power Finance Corporation Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	24-Sep-15	Power Finance Corporation Limited	AGM	Management	To confirm interim dividend and declare final dividend for the year 2014-15.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	24-Sep-15	Power Finance Corporation Limited	AGM	Management	To appoint a Director in place of Shri B. N. Sharma (DIN:01221452), who retires by rotation and being eligible, offers himself for re-appointment	FOR	AGAINST	The Company has 7 directors and only 3 of them are independent. Chairman being an executive director, the Board requires minimum 50% IDs, as per listing agreement. Therefore, board composition is not in accordance with the listing agreement (as the Board is only 43% independent)
Jul 2015 - Sep 2015	24-Sep-15	Power Finance Corporation Limited	AGM	Management	To fix the remuneration of the Statutory Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	Power Finance Corporation Limited	AGM	Management	Raise funds upto Rs. 60,000 crore through issue of bonds/Debentures/notes/debt securities on Private Placement basis	FOR	FOR	No dilution of equity shareholders. No governance issue identified
Jul 2015 - Sep 2015	24-Sep-15	State Bank of India	EGM	Management	To create, offer, issue and allot equity shares to raise up to Rs. 5,393 Crores on preferential basis to Government of India	FOR	FOR	Capital required to strengthen the capital base of the bank.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2015.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Declaration of Dividend for the Financial Year 2014-15.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Re-appointment of Mr. Yashwant M. Patel, Whole-time Director retires by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Re-Appointment of Statutory Auditors.	FOR	AGAINST	Appointment not compliant with Section 139(1) of the Companies Act, 2013
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Shareholders	Appointment of Mrs. Khushali Sampi Solanki as a Director liable to retire by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Appointment of Mrs. Bhumiika Shyamal Shodhan as a Director liable to retire by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Shareholders	Appointment of Mr. Rajan Ramkrishna Harivallabhadas as an Independent Director.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Approval of Related Party Transactions.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Ratification of Remuneration to Cost Auditors.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	24-Sep-15	AIA Engineering Limited	AGM	Management	Holding of Office or place of Profit by Mr. Yashwant M. Patel	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	Sun TV Network Limited	AGM	Management	To receive, consider and adopt the Financial Statements as at March 31, 2015 including the Audited Balance Sheet as at March 31, 2015.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	25-Sep-15	Sun TV Network Limited	AGM	Management	To appoint a Director in the place of Mr. K. Vijaykumar, who retires by rotation	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	25-Sep-15	Sun TV Network Limited	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	25-Sep-15	Jain Irrigation Systems Limited	PB	Management	Approval for Sale of entire Food Business of the Company to Jain Farm Fresh Foods Limited an effective Wholly Owned Subsidiary of the Company u/s 180 (1) (a) of Companies Act, 2013	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at the 31st March, 2015 and Statement of Profit & Loss for the period ended on that date and the Report of Directors and Auditors thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	To declare the Dividend on Equity Shares	FOR	FOR	One of the major component of current liabilities is current maturities of long term debt. No concern other identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	To appoint a Director in place of Shri Ravijunjunwala (DIN: 00060972) who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	To appoint a Director in place of Shri Arun Churiwal (DIN: 00001718) who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Appointment of M/s. S. Bhargava Associates, Chartered Accountants (Firm Registration No. 003191IC and M/S. S. S. Kothari Mehta & Co. Chartered Accountants (Firm Registration No. 000756N) as Joint Auditors and to fix their remuneration	FOR	AGAINST	Re-appointment of one of the Joint Auditors non-compliant with law. One resolution for appointment of Joint Auditors is not a good governance practice.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Shareholders	Appointment of Smt Geeta Mathur (DIN : 02139552), as Independent Director for first term of 5 years upto 10th November, 2019.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Re-appointment of Shri J.C. Liddha (DIN : 00118527) as Executive Director of the Company with effect from the 1st January, 2015 for a period upto 31st March, 2015.	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Shareholders	Appointment of Shri J.C. Laddha as Director (Non-Executive, Non-Independent Director), liable to retire by rotation with effect from 1st April, 2015.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Re-appointment of Shri Arun Churiwal (DIN : 00001718) as Managing Director of the Company with effect from the 17th March, 2015 for a period upto 31st March, 2016.	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Appointment of Shri Riju Jhunjhunwala (DIN : 00061060) as Managing Director w.e.f. 10th February, 2015.	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Appointment of Shri Prakash Maheshwari (DIN: 02388988), as Director of the Company, liable to retire by rotation with effect from 1st April 2015.	FOR	FOR	No governance issue identified. Appointment compliant with the Law
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Appointment of Shri Prakash Maheshwari (DIN:02388988) as Executive Director of the Company for a period of three years with effect from 1st April, 2015.	FOR	FOR	No governance issue identified. Appointment compliant with the Law
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Special Resolution under Section 180(1)(a) for creation of mortgage(s) and charges in addition to the existing mortgages, charges and hypothecations created on the assets of the Company in favour of: • Export Import Bank of India (Exim Bank) in connection with Term Loan of Rs.68.00 crore under Technology Upgradation Fund Scheme (TUPS). • Export Import Bank of India (EXIM Bank) in connection with Term Loan of Rs. 40 crore under the Long Term Working capital Programme.	FOR	FOR	Enabling resolution. No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Special Resolution under Section 180 (1)(a) for the creation of Second Charge subject to the First Charge of the Term Lenders on all the immovable and movable properties of the Company to or in favour of: The consortium Banks viz. State Bank of Bikaner & Jaipur, Punjab Notional Bank, State Bank of India, Bank of Baroda, Export-Import Bank of India, State Bank of Mysore, Axis Bank Ltd., Union Bank of India, ICICI Bank Ltd. and HDFC Bank for granting to the Company Working Capital Facilities to the extent of Rs. 968.50 crore (Rupees Nine Hundred Sixty Eight crore and Fifty lacs only).	FOR	FOR	Enabling resolution. No governance issue identified.
Jul 2015 - Sep 2015	25-Sep-15	RSWM Limited	AGM	Management	Approval of the remuneration payable to M/s. N. D. Birla & Co. Cost Accountant (Firm Registration No. 000028) as Cost Auditor of the Company for the financial year ending 31st March, 2016.	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Re-appointment of Mr. M.R. Jaishankar, as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Re-appointment of Ms. Githa Shankar, as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Annual ratification of the appointment of M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W) as Statutory Auditors for the financial year 2015-16.	FOR	FOR	No concern has been identified in relation to ratification of Statutory Auditors' appointment.
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Shareholders	Appointment of Mr. Bijou Kurien as an Independent Director of the Company for a term upto five years.	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Ratification of remuneration payable to M/s GNV & Associates, Cost Auditors for the Financial Year 2014-15.	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Issue of Securities.	FOR	FOR	QIP is an enabling resolution.
Jul 2015 - Sep 2015	25-Sep-15	Brigade Enterprises Limited	AGM	Management	Increase in remuneration payable to Ms. Nirupa Shankar, relative of Director/Key Managerial Personnel.	FOR	FOR	Remuneration reasonable, no governance issue observed.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Directors and the Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	Re-appointment of Shri N R Mohanty, who retires by rotation	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	Re-appointment of Shri S C Padhy, who retires by rotation	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Shareholders	Appointment of Dr. N K Singh as Director,	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	Appointment of Shri V Balasubramanyam as Director (Production)	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	Appointment of Shri Tapan Kumar Chand as CMD of the Company	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	To fix remuneration of Statutory Auditors	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	26-Sep-15	National Aluminium Company Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	JK Lakshmi Cement Limited	AGM	Management	Consideration and adoption of the financial statements of the Company (including consolidated financial statements) for the financial year ended 31st March 2015 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	26-Sep-15	JK Lakshmi Cement Limited	AGM	Management	Declaration of dividend on Equity Shares.	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	26-Sep-15	JK Lakshmi Cement Limited	AGM	Management	Re-appoint of Shri Sushil Kumar Wall (DIN: 00044890), who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	26-Sep-15	JK Lakshmi Cement Limited	AGM	Management	Ratification of appointment of Statutory Auditors and their remuneration.	FOR	FOR	Ratification of Appointment of Auditors is compliant with law
Jul 2015 - Sep 2015	26-Sep-15	JK Lakshmi Cement Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	Ratification of remuneration of Cost Auditors is compliant with law
Jul 2015 - Sep 2015	26-Sep-15	JK Lakshmi Cement Limited	AGM	Management	Authorisation to the Board of Directors to provide security by way of creation of mortgage and/or charge on the immovable and movable properties of the Company to support the obligations in respect of upto 4,750 NCDs aggregating up to Rs. 475 crores issued/to be issued by Hansdeep Industries & Trading Company Limited	FOR	FOR	Creation of charge compliant with law.
Jul 2015 - Sep 2015	26-Sep-15	JK Lakshmi Cement Limited	AGM	Management	Authorisation to the Board of Directors to issue Non-Convertible Debentures ("NCDs") upto Rs. 1,000 crores on private placement basis, in one or more tranches/series.	FOR	FOR	Issue of Non-Convertible Debentures/Bonds compliant with law
Jul 2015 - Sep 2015	26-Sep-15	Asian Paints Limited	PB	Management	Adoption of new Articles of Association of the Company in accordance with the provisions of the Companies Act, 2013	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Consider and adopt the Standalone and Consolidated Balance Sheet as at 31st March, 2015, Statement of Profit & Loss for the year ended 31st March, 2015	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Confirm the already paid interim Dividend on equity shares for the year 2014-2015 as final dividend	FOR	FOR	Resolution seeking confirmation. No concern has been identified.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Re-appointment of Sri Vivek Chhachhi (Din No. 00496620) as a Director liable to retire by rotation	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Appointment of Auditors for the Financial Year 2015-16.	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Reappointment of Sri V. C. Nannapaneni as Chairman and Managing Director of the Company	FOR	AGAINST	Appointment of same individual as Managing Director and Chairman not a good governance practice.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Reappointment of Sri Rajeev Nannapaneni as Vice Chairman and Chief Executive Officer of the Company	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Increase of Remuneration to Dr. A. K. S. Bhujanga Rao, President (R&D and Tech.)	FOR	FOR	No concern has been identified regarding his profile, time commitment and attendance performance.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Appointment of Sri P.S.R.K Prasad as a Director and designating him as Director and Executive Vice President (Corporate Engineering Services)	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Appointment of Dr. D. Linga Rao as a Director and designating him as President (Technical Affairs)	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Shareholders	Appointment of Dr. M.U.R.Naidu as Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Ratification of Remuneration of Cost Auditors	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Sub-Division of 1 (One) Equity Share of face value of Rs.10/- each into 5 (Five) Equity Shares of Rs. 2/- Each.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Alteration of Capital Clause of Memorandum of Association	FOR	FOR	Enabling resolution. No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Enhancement of Borrowing Powers	FOR	FOR	We have a view that this is as per the normal course of business of the company and that the company is reasonably solvent to increase its borrowing limits to 1000cr.
Jul 2015 - Sep 2015	26-Sep-15	Natco Pharma Limited	AGM	Management	Creation of Security/ Charge on the Properties / Assets of the Company in favour of the lenders	FOR	FOR	This is a continuation of the point on increase in borrowing powers
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Consider & adopt audited standalone financial statements and audited consolidated financial statements for the year ended 31st March, 2015 and Reports of the Board of Directors and Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Declaration of Dividend on Preference Shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Re-appointment of Mr. P. K. Thakur as a Director of the Company, who retires by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Re-appointment of Mr. Kalpesh Kikani as a Director of the Company, who retires by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Appointment of M/s. R. M. Aigankar & Associates, Chartered Accountants as Statutory Auditors of the Company	FOR	AGAINST	Re-appointment of Auditors is non-compliant with law. Violation of Section 139(2) of Companies Act 2013 – Use of transition provisions in instalments.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Shareholders	Appointment of Ms. Jyotsna Jamkhandi as a Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Appointment of Branch Auditors	FOR	AGAINST	Branch Auditors to be appointed in consultation with Statutory Auditors. We have concern over Statutory Auditors appointment.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Ratification of Cost Auditors Remuneration	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Waiver from recovery of excess managerial remuneration paid to Mr. Santosh Nayak, Managing Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Waiver from recovery of excess managerial remuneration paid to Mr. K. R. Thakur, Whole-time Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Variation in terms of remuneration of Mr. K. R. Thakur, Whole-time Director	FOR	AGAINST	Increasing remuneration even in case of losses, potential write-offs and audit qualifications
Jul 2015 - Sep 2015	26-Sep-15	Jyoti Structures Limited	AGM	Management	Amendment to JSL Employees Stock Option Scheme 2011	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Oil India Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2015 together with Reports of the Board of Directors and the Auditors thereon	FOR	FOR	No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	26-Sep-15	Oil India Limited	AGM	Management	To confirm Interim Dividend and to declare Final Dividend on equity shares for the year 2014-15	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	26-Sep-15	Oil India Limited	AGM	Management	To appoint a Director in place of Shri N.K.Srivastava (DIN : 06682842), who retires by rotation and is eligible for re-appointment	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	26-Sep-15	Oil India Limited	AGM	Management	To authorize Board of Directors to decide remuneration / fees of the Statutory Auditors for the FY 2015-16.	FOR	AGAINST	Governance issue - Non-compliant Board
Jul 2015 - Sep 2015	26-Sep-15	Oil India Limited	AGM	Shareholders	To appoint Shri B.Roy (DIN : 07109038) as Director (HR&BD) of the Company	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	26-Sep-15	Oil India Limited	AGM	Management	To appoint Shri P.K.Sharma (DIN : 07194463) as Director (Operations) of the Company	FOR	AGAINST	Board Composition is non-compliant.
Jul 2015 - Sep 2015	26-Sep-15	Oil India Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2016.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Adoption of the Audited Financial Statements and Audited Consolidated Financial Statements for the Financial Year ended March 31, 2015 together with the Reports of the Board of Directors' and Auditors' thereon	FOR	FOR	No concern has been identified. The Auditors have not made any qualification in their Report.
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Re-appointment of Mrs. Rajashree Birla, Director retiring by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Re-appointment of Dr. Shridhir Sariputta Hansa Wijayasurya, Director retiring by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	To ratify appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as statutory auditors of the Company for FY 2015-16.	FOR	FOR	Ratification of Appointment of Auditors is compliant with law
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Remuneration of Cost Auditors	FOR	FOR	Ratification of remuneration of Cost Auditors is compliant with law
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Re-appointment of Mr. Himanshu Kapania as the Managing Director of the Company for a period of five years	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Issue of Non-convertible Securities on Private Placement Basis	FOR	FOR	Issue of Non-Convertible Debentures/Bonds compliant with law
Jul 2015 - Sep 2015	28-Sep-15	Idea Cellular Limited	AGM	Management	Approval of material related party transactions with Indus Towers Limited	FOR	FOR	Related party transaction compliant with law, minor concern regarding perpetual approval
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	To receive, consider & adopt the financial statements for the period ended March 31, 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	To ratify appointment of Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General meeting of the Company for the year ending March 31, 2016	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	To appoint a Director in place of Mr. Aditya Khaitan who retires by rotation and, being eligible, offers himself for re-election	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	To appoint a Director in place of Mr. Amritanshu Khaitan who retires by rotation and, being eligible, offers himself for re-election	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	Appointment of Mr. A. K. Barman, as an Independent Director to hold office from the date of this Annual General Meeting (52nd AGM) up to the expiry of five consecutive years or the date of the 57th Annual General Meeting, whichever is earlier	FOR	FOR	The 10 years is ideally applicable from commencement of new Companies Act.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	Appointment of Mr. V. K. Verma, as an Independent Director to hold office from the date of this Annual General Meeting (52nd AGM) up to the expiry of five consecutive years or the date of the 57th Annual General Meeting, whichever is earlier	FOR	FOR	The 10 years is ideally applicable from commencement of new Companies Act.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	Appointment of Mr. P. H. Ravikumar, as an Independent Director to hold office from the date of this Annual General Meeting (52nd AGM) up to the expiry of five consecutive years or the date of the 57th Annual General Meeting, whichever is earlier	FOR	AGAINST	Low attendance at Board meetings held in last three years. Did not attend any of the AGMs in Last three years.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	Appointment of Mr. S.R. Desputa, as an Independent Director to hold office from the date of this Annual General Meeting (52nd AGM) up to the expiry of five consecutive years or the date of the 57th Annual General Meeting, whichever is earlier	FOR	FOR	The 10 years is ideally applicable from commencement of new Companies Act.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	Ratification of remuneration payable to A. Bhattacharya & Associates, Cost Auditor for the financial year 2015-16	FOR	FOR	The 10 years is ideally applicable from commencement of new Companies Act.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Shareholders	Appointment of Miss. Nandini Khaitan, as an Independent Director to hold office for a term up to March 29, 2020.	FOR	FOR	The 10 years is ideally applicable from commencement of new Companies Act.
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	Issue of equity shares/fully convertible debentures/ partly convertible debentures / non-convertible debentures with warrants/any other securities (other than warrants), to the Qualified Institutional Buyers ("QIBs") on private placement basis to raise a sum of not exceeding to Rs. 300 Crores	FOR	FOR	The equity dilution is required and will help company sustain
Jul 2015 - Sep 2015	28-Sep-15	McNally Bharat Engineering Company Limited	AGM	Management	To waive recovery of excess remuneration amounting to ` 2.16 crore paid to Late Deepak Khaitan as the executive chairman of the Company during the FY 2014-15, over and above the limit prescribed under the provisions of Section 197 of the Companies Act, 2013	FOR	FOR	This is a subjective assessment
Jul 2015 - Sep 2015	28-Sep-15	Punjab National Bank	EGM	Management	Issue of Equity Shares on preferential basis	FOR	FOR	Capital required to strengthen the capital base of the bank.
Jul 2015 - Sep 2015	28-Sep-15	PNC Infratech Limited	AGM	Management	Consider and adopt: a) Audited Financial Statements, Reports of the Board of Directors and Auditors b) Audited Consolidated Financial Statements	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	PNC Infratech Limited	AGM	Management	Declaration of Final Dividend of Re. 1.50 per equity shares of Rs.10/-each	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	PNC Infratech Limited	AGM	Management	Appointment of Mr. Naveen Kumar Jain, Whole Time Director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	PNC Infratech Limited	AGM	Management	Appointment of Mr. Anil Kumar Rao, Whole Time Director, liable to retire by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	PNC Infratech Limited	AGM	Management	Ratification for re-appointment of Statutory Auditors of the Company	FOR	FOR	No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	28-Sep-15	PNC Infratech Limited	AGM	Management	To approve keeping and maintaining of statutory books and Registers and other documents at a place other than registered office under Companies Act, 2013	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	PNC Infratech Limited	AGM	Management	To ratify remuneration of Cost Auditors of the Company for FY. 2015-16	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	28-Sep-15	Bank of Baroda	EGM	Management	Issue of securities on preferential basis	FOR	FOR	Capital required to strengthen the capital base of the bank.
Jul 2015 - Sep 2015	28-Sep-15	Sundram Fasteners Limited	PB	Management	Revision in remuneration payable to Mr. Suresh Krishna, Chairman and Managing Director for the remaining period of his present tenure	FOR	FOR	No Governance issues identified. Resolution compliant with law
Jul 2015 - Sep 2015	28-Sep-15	Sundram Fasteners Limited	PB	Management	Revision in remuneration payable to Ms. Arundathi Krishna Deputy Managing Director for the remaining period of her present tenure	FOR	FOR	No Governance issues identified. Resolution compliant with law
Jul 2015 - Sep 2015	28-Sep-15	Sundram Fasteners Limited	PB	Management	Re-appointment of Mr. Suresh Krishna as Chairman and Managing Director from 1st July, 2016	FOR	FOR	Resolution mentions that remunerations would be within the limits prescribed by Company's Act.
Jul 2015 - Sep 2015	28-Sep-15	Sundram Fasteners Limited	PB	Management	Re-appointment of Ms. Arathi Krishna as Joint Managing Director from 3rd May, 2016.	FOR	FOR	Resolution mentions that remunerations would be within the limits prescribed by Company's Act.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Consider and adopt: (a) Audited Financial Statement, Report of the Board of Directors and Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	(b) Audited Consolidated Financial Statement	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Re-Appointment of Mr. Shashin V. Patel who retires by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Re-Appointment of Mr. Nitin R. Patel who retires by rotation.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Rectification of appointment of Statutory Auditors and fixing their remuneration.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Shareholders	Appointment of Mrs. Purvi S. Parikh as an Independent Director	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Rectification of remuneration of Cost Auditor.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Issue of Secured/Unsecured Non-Convertible Debentures and/or other Debt Securities on private placement basis.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Authorize Board of Directors to make investment on behalf of the Company.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Sadbhav Engineering Limited	AGM	Management	Approve Related Party Transactions.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Credit Analysis And Research Limited	AGM	Management	To consider and adopt the audited financial statements and the audited consolidated financial statements of the Company for the financial year ended March 31, 2015 together with the Reports of the Directors and the Auditors	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	29-Sep-15	Credit Analysis And Research Limited	AGM	Management	To confirm and ratify the declaration and payment of one interim dividend and one special (interim) dividend aggregating to Rs. 71/- per equity share and to declare final dividend of Rs. 8/- per equity share for the financial year ended March 31, 2015	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	29-Sep-15	Credit Analysis And Research Limited	AGM	Management	To ratify appointment of M/s. Khimji Kunverji & Co., Chartered Accountant as Auditors of the Company and fix their remuneration.	FOR	FOR	Ratification compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	29-Sep-15	Credit Analysis And Research Limited	AGM	Shareholders	To appoint a director in place of Mr. Rajesh Mokashi (DIN 02781355), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Credit Analysis And Research Limited	AGM	Management	Appointment of Mr. S. B. Mainak (DIN: 02531129), who was appointed as an Additional Director, as an Non-Executive Director (as per Corrigendum dated 8th September, 2015)	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	29-Sep-15	Credit Analysis And Research Limited	AGM	Shareholders	Re-appointment of Mr. D. R. Dogra (DIN 00226775) as Managing Director & Chief Executive Officer	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on 31st March, 2015.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Declaration of dividend for the year ended 31st March, 2015.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Appoint a Director in place of Mr. Sanjiv Singhal who retires by rotation and being eligible offers for re-appointment	FOR	AGAINST	Governance issue observed with respect to performance (Poor attendance). Board non-compliant with Listing Agreement
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Appoint a Director in place of Mr. Ajay Bhaskar Limaye who retires by rotation and being eligible offers for re-appointment.	FOR	AGAINST	Board Composition is non-Compliant with Listing Agreement.
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Re-appointment of Auditors and fixation of their remuneration.	FOR	AGAINST	Appointment not compliant with Section 139(1) of the Companies Act, 2013
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Amendment to Articles of Association of the Company.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Appointment of Dr. A J Prasad as Chairman & Managing Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	HBL Power Systems Limited	AGM	Management	Appointment of Mr. MSS Srinath as Whole time Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Consider and adopt: a) the Audited Financial Statement of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Declaration of dividend on equity shares for the financial year ended March 31, 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Re-appointment of Director retiring by Rotation	FOR	AGAINST	Name of the director up for re-appointment not disclosed.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Appointment of Ms. Anjali Seth as a Director of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Appointment of Mr. Manish Mohnot as a Joint Managing Director with effect from 1st April, 2015 upto 31st May, 2015 and as a Managing Director with effect from 1st June, 2015 upto 31st March, 2020	FOR	FOR	No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Issue and allot Secured / Unsecured redeemable non-convertible debentures upto Rs 300 Crores	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Kalpataru Power Transmission Limited	AGM	Management	Ratifying remuneration of cost auditor for the FY 2015-16.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Management	Adoption of the Audited Financial Statements for the financial year ended March 31, 2015 along with the reports of the Directors and Auditors thereon.	FOR	FOR	No concern has been identified
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Management	Re-appointment of M/s. Shah Gupta & Co., Chartered Accountants as the Statutory Auditors and approving their remuneration	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Shareholders	Appointment of Ms. Padma Raghunathan (DIN: 07248423) as a Shareholder Director.	FOR	FOR	No concerns have been identified regarding Director's profile and time commitments.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Shareholders	Appointment of Mr. Hemang Raja (DIN: 00040769) as a Shareholder Director.	FOR	FOR	No concerns have been identified regarding Director's profile and time commitments.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Shareholders	Appointment of Ms. Madhu Vadera Jayakumar (DIN: 00016921) as a Shareholder Director.	FOR	FOR	No concerns have been identified regarding Director's profile and time commitments.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Shareholders	Appointment of Mr. Amit Goela (DIN: 01754804) as a Shareholder Director.	FOR	FOR	No concerns have been identified regarding Director's profile and time commitments.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Shareholders	Appointment of Dr. Govinda Rao Marapalli (DIN: 01982343) as an Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Management	Modification in vesting schedule and a discount of 10% on the exercise price for the options granted on November 11, 2014 under the ESOP – 2008 Scheme.	FOR	AGAINST	As per annual report 2 directors are required to be part of compensation but as per rules 3 directors are required to be part of committee. Hence, the committee is non compliant.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Management	Increase and payment of sitting fees payable to Non-Executive Directors and /or the Independent Directors for attending Board Meetings	FOR	FOR	Proposed sitting fee within limit provided under the Companies Act, 2013.
Jul 2015 - Sep 2015	29-Sep-15	Multi Commodity Exchange of India Limited	AGM	Management	Amendment to Article 30 of the Articles of Association of the Company with reference to number of Directors	FOR	FOR	Enabling resolution. No governance issue identified.
Jul 2015 - Sep 2015	29-Sep-15	Dish TV India Limited	AGM	Management	Adoption of the Audited Financial Statements – on a Standalone and Consolidated basis, for the Financial Year ended 31 March, 2015	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	29-Sep-15	Dish TV India Limited	AGM	Management	To appoint Director in place of Mr. Ashok Kurien who retires by rotation and being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	29-Sep-15	Dish TV India Limited	AGM	Management	To ratify the appointment of Auditors of the Company, and to fix their remuneration.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	29-Sep-15	Dish TV India Limited	AGM	Shareholders	Appointment of Dr. Rashmi Agarwal as an Independent Director of the Company	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	29-Sep-15	Dish TV India Limited	AGM	Management	Re - Appointment of Mr. Jawahar Lal Goel as the Managing Director of the Company	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	29-Sep-15	Dish TV India Limited	AGM	Management	Revision in terms of Appointment including remuneration of Mr. Gaurav Goel, Executive Vice President-Business Development and Strategy	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	29-Sep-15	Dish TV India Limited	AGM	Management	Adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Adoption of the Audited Accounts for the year ended march 31st 2015	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Declaration of Dividend on Ordinary and DVR Equity Shares of Rs. 2 each.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Appointment of director in place of Mr. Ashok Jain who retires by rotation	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Appointment of director in place of Mr. R. Swaminathan who retires by rotation	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Appointment of Statutory Auditors of the Company	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Borrowing power of the Board of Directors	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Reappointment of and Remuneration of Mr. Ashok Jain as Executive Vice Chairman	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Reappointment of and Remuneration of Mr. Anil Jain as Chief Executive officer/ Managing Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Reappointment of and Remuneration of Mr. Ajit Jain as Chief operations officer/ Joint Managing Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Reappointment of and Remuneration of Mr. Atul Jain as Chief Marketing officer/ Joint Managing Director	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Jain Irrigation Systems Limited	AGM	Management	Reappointment and remuneration of R. Swaminathan as Director Technical	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	KNR Constructions Limited	AGM	Management	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	KNR Constructions Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	KNR Constructions Limited	AGM	Management	Re-appointment of Shri. K. Jalandhar Reddy who retires by rotation	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	KNR Constructions Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	AGAINST	Re-appointment non-compliant with the law. Utilization of transitory period in installments. Non-Audit Fee more than 50% of total remuneration to Statutory Auditors for last 2 years.
Jul 2015 - Sep 2015	30-Sep-15	KNR Constructions Limited	AGM	Management	Approval of the Remuneration of the Cost Auditors	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	FDC Limited	AGM	Management	Adoption of the Audited Financial Statements and Reports of the Board of Directors and Auditors thereon, for the year ended March 31, 2015.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Jul 2015 - Sep 2015	30-Sep-15	FDC Limited	AGM	Management	Declaration of Final Dividend on Equity Shares	FOR	FOR	Compliant with Law. Company has sufficient resources to pay dividend
Jul 2015 - Sep 2015	30-Sep-15	FDC Limited	AGM	Management	Re-appointment of Mr. Ashok A. Chandavarkar who retires by rotation	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	30-Sep-15	FDC Limited	AGM	Management	Re-appointment of M/s. S R B C & Co. LLP as the statutory auditors and to fix their remuneration	FOR	AGAINST	Appointment not compliant with Section 139(1) of the Companies Act, 2013
Jul 2015 - Sep 2015	30-Sep-15	FDC Limited	AGM	Management	Re-appointment of Mr. Ameya A. Chandavarkar as Wholtime Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	30-Sep-15	FDC Limited	AGM	Shareholders	Appointment of Mrs. Swati S. Mayekar as an Non Executive and Independent Director	FOR	FOR	Appointment compliant with the law. No governance issues observed.
Jul 2015 - Sep 2015	30-Sep-15	FDC Limited	AGM	Management	Approval of the Remuneration of Mr. Prakash A. Sevekari, Cost Auditors	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To consider and adopt : a) the audited financial statement of the Company for the financial year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon, and b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2015	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To declare dividend on equity shares.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To appoint a Director in place of Shri Amitabh Jhunjhunwala (DIN: 00045174), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To appoint Auditors and to fix their remuneration	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Shareholders	To appoint Smt. Chhaya Virani (DIN: 06953556) as an Independent Director of the Company.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To appoint Shri Soumen Ghosh (DIN: 01262099) as the Whole-time Director of the Company.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To consider payment of Commission to Non-Executive Directors.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To approve Private Placement of Non-Convertible Debentures and/or other Debt Securities.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Capital Limited	AGM	Management	To consider issue of securities to the Qualified Institutional Buyers.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for approval of remuneration payable to Mr. A. Khaite as the MD of the Company for a period of 3 years w.e.f. 1st April, 2014 to 31st March, 2017 as the minimum remuneration, in case of no or inadequate profits.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for approval of remuneration payable to Mr. R. Takru as a WTD of the Company for a period of 3 years w.e.f. 1st April, 2014 to 31st March, 2017 as the minimum remuneration, in case of no or inadequate profits.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for approval of remuneration payable to Mr. A. Monem as a WTD of the Company for a period of 3 years w.e.f. 1st April, 2014 to 31st March, 2017 as the minimum remuneration, in case of no or inadequate profits.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for approval of remuneration payable to Mr. K. K. Baheti as a WTD of the Company for a period of 3 years w.e.f. 1st April, 2014 to 31st March, 2017 as the minimum remuneration, in case of no or inadequate profits.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for waiver of excess remuneration paid to Mr. A. Khaite as MD during FY 2014-15.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for waiver of excess remuneration paid to Mr. R. Takru as a WTD during FY 2014-15.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for waiver of excess remuneration paid to Mr. A. Monem as a WTD during FY 2014-15.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	McLeod Russel India Limited	PB	Management	Special approval for waiver of excess remuneration paid to Mr. K. K. Baheti as a WTD during FY 2014-15.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Power Limited	AGM	Management	To consider and adopt : (a) the audited financial statement of the Company for the financial year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2015 and the report of the Auditors thereon.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Power Limited	AGM	Management	To appoint a Director in place of Shri Sateesh Seth (DIN: 00004631), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Power Limited	AGM	Management	To appoint Auditors and to fix their remuneration	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Power Limited	AGM	Management	Private Placement of Non-Convertible Debentures	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Power Limited	AGM	Management	Issue of Securities to Qualified Institutional Buyers	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Reliance Power Limited	AGM	Management	Payment of the remuneration to the Cost Auditors for the financial year ending March 31, 2016	FOR	ABSTAIN	As per policy, we would abstain from voting on stocks in passive funds.
Jul 2015 - Sep 2015	30-Sep-15	Ahluwalia Contracts (India) Limited	AGM	Management	Adoption of Balance sheet, Statement of Profit and Loss, Report of the Board of Directors and auditors for the financial year ended March 31, 2015	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	Ahluwalia Contracts (India) Limited	AGM	Management	Re-appointment of Mr. Shobhit Uppal, (DIN: 00305264) who retiring by rotation and being eligible, offering himself for re-appointment.	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	Ahluwalia Contracts (India) Limited	AGM	Management	Ratification for appointment of Statutory Auditors of the Company	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	Ahluwalia Contracts (India) Limited	AGM	Shareholders	Appointment of Mrs. Mohinder Kaur Sahlot (DIN:01363530) Non-Executive Independent Director of the Company in terms of the Companies Act, 2013	FOR	AGAINST	inadequate disclosures as required in Companies Act
Jul 2015 - Sep 2015	30-Sep-15	Ahluwalia Contracts (India) Limited	AGM	Management	Re-appointment of Mr. Shobhit Uppal, (DIN: 00305264) Dy.Managing Director of the company in terms of the Companies Act, 2013	FOR	FOR	No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jul 2015 - Sep 2015	30-Sep-15	Ahluwalia Contracts (India) Limited	AGM	Management	Re-appointment of Mr. Vinay Pal, (DIN 002220101) Whole Time Director of the company in terms of the Companies Act, 2013	FOR	FOR	No governance issue identified.
Jul 2015 - Sep 2015	30-Sep-15	Ahluwalia Contracts (India) Limited	AGM	Management	Appointment of Cost Auditors in terms of the Companies Act, 2013 & fix their Remuneration	FOR	FOR	No governance issue identified.
Oct 2015 - Dec 2015	14-Oct-15	Jyothy Laboratories Limited	PB	Management	Partial modification of ordinary resolution approved by the shareholders at the AGM held on 13th August, 2014 with regard to re-appointment and payment of remuneration to Mr. S. Raheupandan	FOR	FOR	Revision in remuneration compliant with law.
Oct 2015 - Dec 2015	17-Oct-15	Apollo Tyres Limited	PB	Management	Issue of Non-Convertible Debentures on a Private Placement basis	FOR	FOR	Issue of NCDs Compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2015 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon	FOR	FOR	Unqualified Accounts. No Governance issues identified.
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To declare dividend for the Financial Year ended June 30, 2015.	FOR	FOR	No Governance issue. Company has cash/resources to pay the dividend.
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint Mr. Shailymanyu Singh (DIN 06832523) as a Director, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No governance issue identified. Re-appointment of Mr. Shailymanyu Singh compliant with law
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Ratification of appointment of Auditors	FOR	FOR	No Governance issue. Ratification compliant with law.
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Shareholders	Appointment of Mr. Karthik Natarajan as NonExecutive Director of the Company, liable to retire by rotation	FOR	FOR	No governance issue identified. Appointment of Mr. Natarajan compliant with law
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Shareholders	Appointment of Mr. Pramod Agarwal as NonExecutive Director of the Company, liable to retire by rotation	FOR	AGAINST	Unsatisfactory attendance record of Mr. Pramod Agarwal for last 3 years.
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Shareholders	Appointment of Mr. Al Rajwani as Managing Director of the Company for a period of five years effective August 28, 2015	FOR	AGAINST	Unfettered powers to Board to modify the remuneration.
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Payment of Remuneration to the Cost Auditor for the Financial Year 2015-16	FOR	FOR	No Governance issue. Standard enabling resolution.
Oct 2015 - Dec 2015	28-Oct-15	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Payment of Commission to the Non-Executive Independent Directors of the Company	FOR	FOR	Compliant with Law, no negative issue observed
Oct 2015 - Dec 2015	30-Oct-15	Syndicate Bank	EGM	Management	To elect one Director from amongst shareholders of the Bank other than Central Government	FOR	ABSTAIN	The bank has declared the names of candidates standing for election of director but they have not disclosed the background, educational and other details of the candidate. We are unable to make informed judgement and hence, we would abstain from voting
Oct 2015 - Dec 2015	30-Oct-15	GMR Infrastructure Limited	PB	Management	Shifting of Registered office of the Company from the State of Karnataka (Bengaluru) to state of Maharashtra (Mumbai)	FOR	ABSTAIN	Since it is part of passive funds as a policy we would abstain from voting for the stock.
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Adoption of audited financial statements of the Company and the reports of the Board of Directors and Auditors thereon	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Re-appointment of Mr. Sudhir Valla, who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Ratification of Increase in Remuneration of Cost Auditor for the Financial Year 2014-15	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Ratification of Remuneration of Cost Auditor for the Financial Year 2015-16	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for deletion of Article 135(b) of the Articles of Association of the Company	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	31-Oct-15	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution under Section 41, 42, 62, 71 and other applicable provisions of the Companies Act, 2013 as an enabling resolution to offer and allot Convertible Bonds, Debentures and/or Securities etc.	FOR	FOR	This is an enabling resolution and given the size of the company and market capitalization, there are no major concerns identified
Oct 2015 - Dec 2015	04-Nov-15	Sun Pharmaceuticals Industries Limited	PB	Management	Special Resolution for making loan(s), and/or giving any guarantee(s)/providing security(ies) and I or acquire by way of subscription, purchase or otherwise, the securities of any other body corporates upto i) maximum amount of Rs. 500 billion (Rupees Five Hundred Billion only), if the investments/ acquisitions, loans, guarantee, securities to be provided along with Company's existing loans or guaranteed/ security or investments/ acquisitions are in excess of the limits prescribed under Section 186 aforesaid or ii) the maximum limits so prescribed under Section 186 (as may be amended from time to time)	FOR	FOR	We have a view that this is an enabling resolution and given the size of Sun Pharma's balance sheet, it may be a provision for future business activities such as acquisitions etc. Sun Pharma also has a strong balance sheet. Thus, there is no concern on this.
Oct 2015 - Dec 2015	04-Nov-15	IDBI Bank Limited	EGM	Management	Resolution u/s 62(1)(c) of the Companies Ad, 2013 to offer, issue and allot 29,60,94,580 equity shares of Rs. 10/- each at a price of Rs. 75.28 per share aggregating to Rs. 2,229 crore (Rupees Two Thousand Two Hundred and Twenty Nine Crore only) to Govt. of India on Preferential Allotment basis	FOR	ABSTAIN	Since it is part of passive funds as a policy we would abstain from voting for the stock.
Oct 2015 - Dec 2015	05-Nov-15	Strides Shasun Limited	PB	Management	Approval for change of the name of the Company from "Strides Arcolab Limited" to "Strides Shasun Limited" and consequent alteration to Memorandum of Association and Articles of Association of the Company	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	05-Nov-15	Strides Shasun Limited	PB	Management	Approval of "Strides Arcolab Employee Stock Option Plan 2015"	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	05-Nov-15	Strides Shasun Limited	PB	Management	and grant of employee stock options to Eligible Employees of the Company under the Plan	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	05-Nov-15	Strides Shasun Limited	PB	Management	Approval to grant stock options to the Eligible Employees of the Company's subsidiaries / associate companies under the "Strides Arcolab Employee Stock Option Plan 2015"	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	05-Nov-15	Strides Shasun Limited	PB	Management	Approval for enhancement of borrowing limits of the Company from Rs. 1,500 Crores to Rs. 2,500 Crores	FOR	FOR	This is an enabling resolution as per the normal business practices. No concerns identified
Oct 2015 - Dec 2015	05-Nov-15	Strides Shasun Limited	PB	Management	Approval to raise long term funds upto Rs. 1,500 Crores	FOR	FOR	This is an enabling resolution as per the normal business practices. No concerns identified
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Management	Adoption of Audited financial statements of the Company for the financial year ended 30th June, 2015, the reports of the Board of Directors' and Auditors thereon	FOR	FOR	No concern has been identified. The Auditors have not raised any qualification.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Management	Confirmation of payment of Interim Dividend on equity shares	FOR	FOR	No concern has been identified. The Company has sufficient funds to pay the dividend.
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Management	Declaration of final dividend on equity shares.	FOR	FOR	No concern has been identified. The Company has sufficient funds to pay the dividend.
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Management	Re-appointment of Shri H. M. Bangur, Managing Director, retiring by rotation.	FOR	FOR	No concern has been identified regarding profile, time commitments and attendance performance of Mr. H.M Bangur.
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Management	Appointment of M/s. B.R. Maheswari & Company, Chartered Accountants, New Delhi as Statutory Auditors of the Company	FOR	AGAINST	As per our advisers, appointment of Auditors is not compliant with law.
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Shareholders	Appointment of Shri Sanjiv Krishnaji Shelgikar as an Independent Director of the Company for five years w.e.f. 5th August, 2015.	FOR	FOR	Appointment compliant with law, no concern identified
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Management	Approval of the remuneration of the M/s K.G. Goyal and Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2015-16.	FOR	FOR	Approval of remuneration to cost Auditors compliant with law
Oct 2015 - Dec 2015	14-Nov-15	Shree Cements Limited	AGM	Management	Authorization to Board of Directors for issue of Non-convertible Debentures (NCDs) through Private Placement pursuant to Section 42 & 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014	FOR	FOR	Issue of non-convertible debentures compliant with law
Oct 2015 - Dec 2015	18-Nov-15	Future Retail Limited	EGM	Management	Utilisation of Securities Premium account	FOR	FOR	Enabling resolution. No governance issue identified.
Oct 2015 - Dec 2015	18-Nov-15	Future Retail Limited	EGM	Management	To change the name of the Company from "Future Retail Ltd" to "Future Enterprises Limited"	FOR	FOR	Enabling resolution. No governance issue identified.
Oct 2015 - Dec 2015	18-Nov-15	Future Retail Limited	EGM	Management	Change of Object Clause	FOR	FOR	Enabling resolution. No governance issue identified.
Oct 2015 - Dec 2015	18-Nov-15	Future Retail Limited	(Equity Sharehol	Management	Composite Scheme of Arrangement under Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and Section 52 of Companies Act, 2013 and the applicable provisions of the Companies Act, 1956 and/or Companies Act, 2013, as may be applicable between Future Retail Limited and Bharti Retail Limited and their respective shareholders and creditors.	FOR	FOR	No governance issue has been identified.
Oct 2015 - Dec 2015	19-Nov-15	ITD Cementation India Limited	PB	Management	To authorize payment of remuneration of Mr. Adun Sarban Managing Director of the Company	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	24-Nov-15	United Spirits Limited	AGM	Management	To receive, consider and adopt: the Audited Financials Statements (including Consolidated Financial Statements) for the financial year ended March 31, 2015, and the Reports of the Directors and Auditors thereon.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	24-Nov-15	United Spirits Limited	AGM	Management	To appoint a Director in place of Mr. Ravi Rajagopal (DIN: 00067073), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	24-Nov-15	United Spirits Limited	AGM	Management	To ratify the appointment of auditors of the Company and to fix their remuneration.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	24-Nov-15	United Spirits Limited	AGM	Management	Appointment of Dr. Nicholas Bodo Blazquez (DIN: 06995779) as a Director	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	24-Nov-15	United Spirits Limited	AGM	Management	Appointment of Mr. Rajeev Gupta (DIN: 00241501) as an Independent Director	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	24-Nov-15	United Spirits Limited	AGM	Management	Appointment of Mr. Mahendra Kumar Sharma (DIN:00327684) as an Independent Director	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	24-Nov-15	United Spirits Limited	AGM	Management	Revision in the terms of remuneration payable to Mr. Anand Kripalu, Managing Director and Chief Executive Officer	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	27-Nov-15	Speciality Restaurants Limited	PB	Management	Alteration of Object Clause and Liability Clause of the Memorandum of Association of the Company	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	27-Nov-15	Speciality Restaurants Limited	PB	Management	Adoption of new set of Articles of Association of the Company	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	27-Nov-15	Speciality Restaurants Limited	PB	Management	Variation in the terms of the object of the issue referred in the prospectus of the Company.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Nov-15	Natco Pharma Limited	PB	Management	Approval of Merger of NATCO Organics Limited (NOL) a Wholly Owned Subsidiary Company in to the Company.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	02-Dec-15	Camlin Fine Sciences Limited	PB	Management	Alteration of Main Objects Clause of Memorandum	FOR	AGAINST	Since 1(i) & 1(ii) resolutions are combined, have to vote against both.
Oct 2015 - Dec 2015	02-Dec-15	Camlin Fine Sciences Limited	PB	Management	Alteration of Other Objects Clause of Memorandum	FOR	AGAINST	Technical Issue Companies Act, 2013 allows 'Main Objects' and 'any matter considered necessary in furtherance thereof' It does not include the concept of 'Other Objects'. Therefore, Company will not be able to pursue 'Other Objects' as earlier provided in Section 149(2)(b) of Companies Act, 1956.
Oct 2015 - Dec 2015	02-Dec-15	Camlin Fine Sciences Limited	PB	Management	Issue of Securities upto Rs. 150 Crores	FOR	AGAINST	Provision of up to 5% discount which can provided arbitrage opportunities to participating investors. Dilution of more than 13.25% of existing shareholders.
Oct 2015 - Dec 2015	02-Dec-15	Camlin Fine Sciences Limited	PB	Management	Increase in the Authorised Share Capital and Alteration of the Capital Clause in the Memorandum of Association of the Company	FOR	FOR	Only enabling resolution. Compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	02-Dec-15	Camlin Fine Sciences Limited	PB	Management	Alteration of the Capital Clause in the Articles of Association of the Company	FOR	FOR	Enabling resolution. No governance issue identified.
Oct 2015 - Dec 2015	03-Dec-15	Jain Irrigation Systems Limited	EGM	Management	Issue of up to 1.41 crore Equity Warrants of Rs. 80/- each aggregating to Rs. 112.56 crore to Promoter Group entity(s).	FOR	AGAINST	Issue of Equity warrants along with Compulsorily Convertible Debentures in the proposed Resolutions 1 & 2 would result in excessive dilution to existing public shareholders.
Oct 2015 - Dec 2015	03-Dec-15	Jain Irrigation Systems Limited	EGM	Management	Raising Funds through issuance up to 3.62 crore of Compulsorily Convertible Debentures of Rs. 80 each of an aggregate amount of Rs. 289.60 crore (USD 43.2 million) to non-promoter investor(s).	FOR	AGAINST	Issue of Equity warrants along with Compulsorily Convertible Debentures in the proposed Resolutions 1 & 2 would result in excessive dilution to existing public shareholders.
Oct 2015 - Dec 2015	09-Dec-15	Greenply Industries Limited	PB	Management	Special resolution under section 61 (1)(d), 164 and other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder for the Sub-Division of the Equity Shares of the Company from the Face value of Rs.5/- to Face value of Re 1/- per share.	FOR	FOR	No governance issue identified. Adequate rationale provided by the Company.
Oct 2015 - Dec 2015	09-Dec-15	Greenply Industries Limited	PB	Management	Ordinary Resolution under Section 13 and 61 and other applicable provisions if any of the Companies Act, 2013 and the allied Rules framed thereunder, for the Alteration of capital Clause of the Memorandum of Association of the Company	FOR	FOR	Enabling resolution. No governance issue identified.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Oct 2015 - Dec 2015	09-Dec-15	Greenply Industries Limited	PB	Management	Ordinary Resolution under Section 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder, for Re-appointment of Mr. Rajesh Mittal as a Managing Director of the Company.	FOR	FOR	Compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	10-Dec-15	KEC International Limited	PB	Management	Issue of NCDs on private placement basis	FOR	FOR	No dilution to existing shareholders. No governance issue identified.
Oct 2015 - Dec 2015	10-Dec-15	Ashoka Buildcon Limited	PB	Management	Special resolution for Adoption of new set of Articles of Association of the Company as per Companies Act, 2013	FOR	AGAINST	Non-disclosure of AoA on website of the Company
Oct 2015 - Dec 2015	10-Dec-15	Ashoka Buildcon Limited	PB	Management	Special resolution for Alteration of Main Objects Clause of the Memorandum of Association of the Company	FOR	FOR	Compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	10-Dec-15	Ashoka Buildcon Limited	PB	Management	Special resolution for amendment of Clause III (B) and Clause III (C) of the Memorandum of Association of the Company	FOR	FOR	Compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	12-Dec-15	Strides Shasun Limited	EGM	Management	Approval to raise long term funds upto Rs. 1,500 Crores.	FOR	FOR	This is an enabling resolution of fund raising. We have no concerns
Oct 2015 - Dec 2015	12-Dec-15	Navkar Corporation Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended March 31, 2015.	FOR	FOR	Unqualified Accounts, financial statements compliant with Accounting Standards
Oct 2015 - Dec 2015	12-Dec-15	Navkar Corporation Limited	AGM	Management	Re-appointment of Director retiring by rotation	FOR	FOR	No governance issue observed. Reappointment compliant with law.
Oct 2015 - Dec 2015	12-Dec-15	Navkar Corporation Limited	AGM	Management	Ratification of Appointment of Auditors	FOR	FOR	No governance issue observed, Ratification is in compliance with law.
Oct 2015 - Dec 2015	12-Dec-15	Navkar Corporation Limited	AGM	Management	Appointment of Capt. Dinesh Gautama (DIN 02384688) as a Director of the Company.	FOR	FOR	Advisor has advised voting for via an addendum.
Oct 2015 - Dec 2015	15-Dec-15	GIC Housing Finance Limited	PB	Management	Increase in Borrowing Powers of the Company from 88,000 crores to 110,000 crores.	FOR	FOR	Compliant with law
Oct 2015 - Dec 2015	15-Dec-15	GIC Housing Finance Limited	PB	Management	Creation of Charge on Movable and Immovable Properties of the Company, both present and Future	FOR	FOR	Compliant with law
Oct 2015 - Dec 2015	15-Dec-15	GIC Housing Finance Limited	PB	Management	Private placement of redeemable Non-Convertible Debentures (NCDs)/Bonds of 8800 crores only	FOR	FOR	Issue compliant with law. No dilution of existing shareholders.
Oct 2015 - Dec 2015	15-Dec-15	GIC Housing Finance Limited	PB	Management	Related party transaction up to an aggregate limit of 350 crores.	FOR	ABSTAIN	Since disclosure is limited we are unable to take informed judgement.
Oct 2015 - Dec 2015	15-Dec-15	Maruti Suzuki India Limited	PB	Management	Related Party Transaction with Suzuki Motor Gujarat Private Limited	FOR	FOR	Adequate rationale and disclosures by the Company. No major governance issue identified.
Oct 2015 - Dec 2015	18-Dec-15	Axis Bank Limited	PB	Management	Re-appointment of Shri Prasad R. Menon (DIN 00005078) as an Independent Director of the Bank, with effect from 23rd January 2016 up to 8th October 2018.	FOR	FOR	Reappointment compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	19-Dec-15	Triveni Engineering & Industries Limited	(Equity Sharehol	Management	Composite Scheme of Arrangement between Triveni Engineering & Industries Limited ("Transferor Company") and Triveni Sugar Limited ("Transferee Company") and Triveni Industries Limited ("Resulting Company") and their respective shareholders and creditors under Sections 391-394 of the Companies Act, 2013.	FOR	FOR	Spoke with the Company Secretary. Clarification received.
Oct 2015 - Dec 2015	21-Dec-15	APL Apollo Tubes Limited	PB	Management	Issue of Equity Shares to the Employees of the subsidiary companies under APL Apollo Employees Stock Option Scheme - 2015	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	22-Dec-15	HCL Technologies Limited	AGM	Management	To consider and adopt the Audited Financial Statements (including audited consolidated financial statements) of the Company for the year ended June 30, 2015 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts, Financial Statements compliant with Accounting Standard.
Oct 2015 - Dec 2015	22-Dec-15	HCL Technologies Limited	AGM	Management	Re-appointment of Mr. Sudhindar Krishan Khanna as Director who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No governance issue observed
Oct 2015 - Dec 2015	22-Dec-15	HCL Technologies Limited	AGM	Management	Ratification of the appointment of M/s. S. R. Batliboi & Co., Chartered Accountants as Statutory Auditors of the Company and fix their remuneration	FOR	FOR	Ratification of appointment of Statutory Auditors is Compliance with law
Oct 2015 - Dec 2015	22-Dec-15	HCL Technologies Limited	AGM	Management	Appointment of Mr. Thomas Sieber as an Independent Director of the Company	FOR	FOR	No governance issue observed, appointment compliant with Law
Oct 2015 - Dec 2015	22-Dec-15	HCL Technologies Limited	AGM	Management	To approve implementation of the 2004 Stock Option Plan ("ESOP Plan") through Trust mechanism.	FOR	FOR	No governance issue observed, enabling resolution
Oct 2015 - Dec 2015	22-Dec-15	HCL Technologies Limited	AGM	Management	To Authorise the ESOP Trust for secondary acquisition of shares and provision of money for acquisition of such shares.	FOR	FOR	No governance issue observed, enabling resolution
Oct 2015 - Dec 2015	22-Dec-15	Aurobindo Pharma Limited	PB	Management	Resolution pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and all other applicable laws and regulations to issue securities.	FOR	FOR	This is as per the business requirements. Aurobindo is in the growth phase and would require to supplement its equity. No concerns identified.
Oct 2015 - Dec 2015	23-Dec-15	Ingersoll Rand (India) Limited	PB	Management	Ordinary resolution granting approval to enter into Related Party Transactions with Ingersoll Rand Company, USA as detailed in Postal Ballot Notice	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	23-Dec-15	Ingersoll Rand (India) Limited	PB	Management	Ordinary resolution granting approval to enter into Related Party Transactions with Ingersoll Rand International Limited, Ireland	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	26-Dec-15	Repco Home Finance Limited	PB	Management	Authorisation to the Board of Directors to mortgage, create charge on all or any of the assets of the Company and further issue covenants for negative pledges/lien etc	FOR	FOR	Creation of charge compliant with law.
Oct 2015 - Dec 2015	26-Dec-15	Repco Home Finance Limited	PB	Management	Approval for Related Party Transactions	FOR	FOR	Duration of the contract is not disclosed.
Oct 2015 - Dec 2015	26-Dec-15	Balkrishna Industries Limited	PB	Management	Special resolution for Shifting of Registered Office of the Company from Thane to Aurangabad within the State of Maharashtra	FOR	FOR	Resolution compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	26-Dec-15	Balkrishna Industries Limited	PB	Management	Special resolution to keep Registers, Copies of Returns etc., at Corporate Office of the Company at Mumbai (i.e. at a place other than Registered Office)	FOR	FOR	No governance issue identified. Resolution compliant with law.
Oct 2015 - Dec 2015	27-Dec-15	Eicher Motors Limited	PB	Management	Alteration of the Objects Clause of the Memorandum of Association of the Company	FOR	FOR	No governance issue. Resolution compliant with law.
Oct 2015 - Dec 2015	27-Dec-15	Eicher Motors Limited	PB	Management	Alteration of the Liability Clause of the Memorandum of Association of the Company	FOR	FOR	No governance issue. Resolution compliant with law.
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Consider and adopt: (a) Audited Financial Statement, Report of the Board of Directors and Auditors, (b) Audited Consolidated Financial Statement	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Re-Appointment of Mr. Shashin V. Patel who retires by rotation	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Ratification of appointment of Joint Statutory Auditors and fixing their remuneration.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Appointment of Mr. Arun Patel as an Independent Director	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Appointment of Mr. Atul Ruparel as an Independent Director	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Appointment of Mr. Mirat Bhadlawa as an Independent Director	FOR	FOR	No concerns identified

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Appointment of Mrs. Daksha Shah as an Independent Director.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Appointment of Mr. Jagdish Joshipura as an Independent Director.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Ratification of Remuneration of Cost Auditor.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	Issue of Secured/Unsecured Non-Convertible Debentures and/or other Debt Securities on private placement basis.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	To authorize Board of Directors to make Investment on behalf of the Company.	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	28-Dec-15	Sadbhav Infrastructure Project Limited	AGM	Management	To approve related party transactions	FOR	FOR	No concerns identified
Oct 2015 - Dec 2015	29-Dec-15	Jet Airways (India) Limited	EGM	Shareholders	Appointment of Mr. Srinivasan Vishvanathan as an Independent Director.	FOR	FOR	Compliant with law. No governance issue identified.
Oct 2015 - Dec 2015	30-Dec-15	Balaji Telefilms Limited	PB	Management	Increase Authorised Share Capital of the Company from Rs.20 Crores to Rs.26 Crores	FOR	FOR	Enabling resolution. No governance issue identified.
Oct 2015 - Dec 2015	30-Dec-15	Balaji Telefilms Limited	PB	Management	Alteration of the Capital Clause of the Memorandum of Association	FOR	FOR	Enabling resolution. No governance issue identified.
Oct 2015 - Dec 2015	30-Dec-15	Balaji Telefilms Limited	PB	Management	Further Issue of Securities up to Rs.250 Crores	FOR	FOR	No concerns identified
Jan 2016 - Mar 2016	02-Jan-16	Poddar Developer Ltd	PB	Management	Special Resolution pursuant to the provisions of Section 13,14, 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies(Management & Administration) Rules, 2014, to change the name of the Company from "PODDAR DEVELOPERS LIMITED" to "PODDAR HOUSING AND DEVELOPMENT LIMITED"	FOR	FOR	Compliant with law. Adequate disclosures provided. No governance issue identified.
Jan 2016 - Mar 2016	07-Jan-16	United Spirits Limited	PB	Management	Special Resolution pursuant to Section 186 of the Companies Act, 2013 for the consent and approval of the shareholders of the Company, to give guarantee and/ or provide security in connection with a bank loan to be availed by Pioneer Distilleries Limited ("PDL"), a Subsidiary of the Company, up to Rs. 100 Crores (Rupees One Hundred Crore only) from Standard Chartered Bank or such other bank or banks as the Board may decide from time to time; such loan having a repayment period of maximum of three years at guarantee	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	18-Jan-16	Bajaj Electricals Limited	PB	Management	Approval of Employee Stock Option Plan 2015 (ESOP 2015)	FOR	AGAINST	The resolution provides the Board with the absolute discretion to modify the scheme as it may deem fit. We are of the opinion that such unfettered powers may lead to conflict of interest issues and undermine the supremacy of shareholders. Therefore, we recommend to vote AGAINST the resolution. As a good governance practice the Company should place adequate restrictions on such resolutions.
Jan 2016 - Mar 2016	18-Jan-16	Jyoti Structures Limited	PB	Management	To re-classify the authorized share capital of the company	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	18-Jan-16	Jyoti Structures Limited	PB	Management	To create, offer and issue new equity shares on preferential basis to the lenders of the Company pursuant to invocation of SDR Scheme.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	20-Jan-16	Glenmark Pharmaceuticals Limited	PB	Management	Consent pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, to the Company, for issue of shares or convertible instruments of an aggregate amount upto USD 500 million.	FOR	FOR	This is as per the business requirements and an enabling resolution. Therefore we have no concerns.
Jan 2016 - Mar 2016	20-Jan-16	Glenmark Pharmaceuticals Limited	PB	Management	Creation Of Charge/ Mortgage On Assets Of The Company.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	21-Jan-16	Adani Power Limited	PB	Management	Special Resolution under Section 62(1)(c) of the Companies Act, 2013 for Issue of Equity Shares to Promoter and Promoter Group of the Company on preferential basis.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	21-Jan-16	Adani Power Limited	PB	Management	Ordinary Resolution for Re-designating Executive Director as Whole-time Director.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	21-Jan-16	Adani Power Limited	PB	Management	Special Resolution under Section 62(3) of the Companies Act, 2013 for conversion of loan into equity.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	22-Jan-16	United Spirits Limited	EGM	Management	Considering erosion of Net worth of the Company as per Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985.	FOR	FOR	Resolution is to fulfil statutory requirement. No concern identified.
Jan 2016 - Mar 2016	27-Jan-16	Power Mech Projects Limited	PB	Management	Payment of remuneration to Non Executive Directors not exceeding 1% of the Net Profits	FOR	AGAINST	Resolution should have had a timeline.
Jan 2016 - Mar 2016	29-Jan-16	Siemens Limited	AGM	Management	(a) To consider and adopt : the Audited Financial Statements of the Company for the Financial Year ended 30th September, 2015, together with the Reports of the Directors and the Auditors thereon; (b) To consider and adopt : the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September, 2015 and the Report of the Auditors thereon.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	29-Jan-16	Siemens Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	29-Jan-16	Siemens Limited	AGM	Management	Re-appointment of Mr. Johannes Apitzsch (DIN 05259354), who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	29-Jan-16	Siemens Limited	AGM	Management	Ratification of appointment of Messrs 5 R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E), as Statutory Auditors of the Company from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	29-Jan-16	Siemens Limited	AGM	Management	Payment of remuneration to Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 7464), the Cost Auditors of the Company for FY 2015-16	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	29-Jan-16	Siemens Limited	AGM	Management	Approval of transactions with Siemens Aktiengesellschaft, Germany, Holding company of the Company.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	01-Feb-16	Centum Electronics Limited	PB	Management	Special Resolution under section 180(1)(c) of the Companies Act, 2013 authorizing the Board of Directors of the Company for borrowing up to Rs. 500 crores, which is in excess of the aggregate of the paid up share capital and free reserves of the Company.	FOR	FOR	Management has communicated its plans which would require capital

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jan 2016 - Mar 2016	01-Feb-16	Centum Electronics Limited	PB	Management	Special Resolution under section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company to create such charges, mortgages and hypothecations from time to time for the purpose of borrowing up to Rs. 500 crores.	FOR	FOR	Management has communicated its plans which would require capital
Jan 2016 - Mar 2016	02-Feb-16	KNR Constructions Limited	PB	Management	Re-appointment of Shri. K. Narasimha Reddy, as Managing Director	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	02-Feb-16	KNR Constructions Limited	PB	Management	Re-appointment of Shri K Jalandhar Reddy, as Executive Director	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	42402	HDB Financial Services Limited	M (Secured Credit)	Management	Scheme of Amalgamation between HBL Global Private Limited, Atlas Documentary Facilitators Company Private Limited with HDB Financial Services Limited (Applicant/Transferee Company) and their respective shareholders and creditors	FOR	FOR	Merger will not have impact on the present AAA ratings of bonds we hold. Hence voted for.
Jan 2016 - Mar 2016	42414	Titagarh Wagons Limited	PB	Management	Approval of the Scheme of Amalgamation of Titagarh Marine Limited and Cimco Equity Holdings Private Limited and Corporated Shipyard Private Limited and Times Marine Enterprises Private Limited (the Transferor Companies) with Titagarh Wagons Limited (the Transferee Company)	FOR	FOR	No governance issue observed as a wholly owned subsidiaries are amalgamated into its holding company. No potential dilution to the shareholding of the shareholders.
Jan 2016 - Mar 2016	15-Feb-16	Titagarh Wagons Limited	(Equity Sharehol	Management	Approval of the Scheme of Amalgamation of Titagarh Marine Limited and Cimco Equity Holdings Private Limited and Corporated Shipyard Private Limited and Times Marine Enterprises Private Limited (the Transferor Companies) with Titagarh Wagons Limited (the Transferee Company)	FOR	FOR	No governance issue observed as a wholly owned subsidiaries are amalgamated into its holding company. No potential dilution to the shareholding of the shareholders.
Jan 2016 - Mar 2016	19-Feb-16	Navkar Corporation Limited	PB	Management	Consent pursuant to Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for transaction between the Company and Mr. Nemichand Mehta as mentioned in Item No. 1 of the Notice.	FOR	FOR	Company has provided explanation for the same.
Jan 2016 - Mar 2016	19-Feb-16	Navkar Corporation Limited	PB	Management	Consent pursuant to Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for transaction between the Company and Arihant Industries, as mentioned in Item No. 2 of the Notice.	FOR	FOR	Company has provided explanation for the same.
Jan 2016 - Mar 2016	19-Feb-16	Neuland Laboratories Limited	PB	Management	To mortgage / create charge(s) on assets of the Company under section 180(1)(a) and other applicable provisions of the Companies Act, 2013, if any, and rules made thereunder in connection with the borrowings of the Company.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	22-Feb-16	Shipping Corporation Of India Limited	PB	Management	RESOLVED THAT pursuant to section 14 of the Companies Act, 2013 Article 150(2)(d) of the Articles of the Association of the Company be and is hereby amended.	FOR	FOR	Enabling resolution. No governance issue identified
Jan 2016 - Mar 2016	23-Feb-16	Birla Corporation Limited	PB	Management	Special Resolution under Sections 42, 71 and all other applicable provisions of the Companies Act, 2013, if any, read with Rules made thereunder and other applicable laws or regulations for making one or more offer(s) or invitation(s) to subscribe to Secured or unsecured Bonds/Non-Convertible Debentures(NCDs)/other Debt Securities on private placement basis, in one or more tranches on such terms and conditions as the Board of Directors of the Company including the Committee of Directors or any other Committee of the Board, may from time to time determine or consider proper, within the overall borrowing limits of the Company, as approved	FOR	FOR	No dilution of existing shareholders. No governance issue identified
Jan 2016 - Mar 2016	24-Feb-16	Zee Entertainment Enterprises Limited	PB	Management	Appointment of Mr. Amit Goenka - a related party to an Office of Place of Profit in an overseas subsidiary of the Company	FOR	AGAINST	Selection process of Mr. Amit Goenka not disclosed by the Company. No cap on remuneration component
Jan 2016 - Mar 2016	24-Feb-16	Zee Entertainment Enterprises Limited	PB	Management	To authorise the Board under Section 180(1)(a) of the Companies Act, 2013, to facilitate creation of charge on any assets/undertakings of the Company to secure any current and/or future borrowings.	FOR	FOR	Compliant with law. Enabling resolution
Jan 2016 - Mar 2016	25-Feb-16	Blue Star Infotech Limited	PB	Management	Composite Scheme of Amalgamation under sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, of Blue Star Infotech Limited ("Transferor Company No. 1") and Blue Star Infotech Business Intelligence & Analytics Private Limited ("Transferor Company No. 2") with Blue Star Limited ("Transferee Company") and their respective shareholders and creditors	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	25-Feb-16	Blue Star Limited	PB	Management	Composite Scheme of Amalgamation under sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, of Blue Star Infotech Limited ("Transferor Company No. 1") and Blue Star Infotech Business Intelligence & Analytics Private Limited ("Transferor Company No. 2") with Blue Star Limited ("Applicant Company") and their respective shareholders and creditors	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	26-Feb-16	State Bank of India	EGM	Management	Further Issue of Securities not exceeding ₹5,000 Crores	FOR	FOR	Bank needs to raise capital to shore up capital adequacy. This has implication for future growth and also since bank has been classified as systematically important bank.
Jan 2016 - Mar 2016	26-Feb-16	Dewan Housing Finance Corporation Limited	PB	Management	Special Resolution under Sections 62(1)(c), 42 of the Companies Act, 2013 read with the relevant rules and Chapter VII of Securities and Exchanges Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 for issue of warrants on preferential basis to Promoter Group Entity.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jan 2016 - Mar 2016	27-Feb-16	Blue Star Limited	(Equity Sharehol	Management	Composite Scheme of Amalgamation under sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, of Blue Star Infotech Limited ("Transferor Company No. 1") and Blue Star Infotech Business Intelligence & Analytics Private Limited ("Transferor Company No. 2") with Blue Star Limited ("Applicant Company") and their respective shareholders and creditors	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	27-Feb-16	MindTree Limited	PB	Management	Special Resolution for issue of Bonus Shares	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
Jan 2016 - Mar 2016	27-Feb-16	MindTree Limited	PB	Management	Ordinary Resolution for appointment of Rostow Ravanan (DIN 00144557) as CEO and Managing Director	FOR	FOR	No concern identified regarding the profile, commitment, performance and remuneration package of Mr. Ravanan.
Jan 2016 - Mar 2016	27-Feb-16	MindTree Limited	PB	Management	Ordinary Resolution for appointment of Krishnakumar Natarajan (DIN 00147772) as Executive Chairman	FOR	FOR	No concern identified regarding the profile, commitment, performance and remuneration package of Mr. Natarajan.
Jan 2016 - Mar 2016	27-Feb-16	Blue Star Infotech Limited	(Equity Sharehol	Management	Composite Scheme of Amalgamation under sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, of Blue Star Infotech Limited ("Transferor Company No. 1") and Blue Star Infotech Business Intelligence & Analytics Private Limited ("Transferor Company No. 2") with Blue Star Limited ("Transferee Company") and their respective shareholders and creditors	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	28-Feb-16	Zee Entertainment Enterprises Limited	PB	Management	Ordinary resolution for consolidation and re-organisation of face value of preference shares from 81/- each to 100/- each and consequent alteration of Clause V of the Memorandum of Association of the Company	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	01-Mar-16	Sundram Fasteners Limited	PB	Management	Issue of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
Jan 2016 - Mar 2016	01-Mar-16	Sundram Fasteners Limited	PB	Management	Transfer of shares in certain subsidiaries of the Company	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	03-Mar-16	LIC Housing Finance Limited	PB	Management	To consider and adopt new set of Articles of Association in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	05-Mar-16	HCL Technologies Limited	(Equity Sharehol	Management	Scheme of Arrangement between HCL Technologies Limited and HCL Connet Limited	FOR	FOR	Compliant with law
Jan 2016 - Mar 2016	05-Mar-16	Balaji Telefilms Limited	EGM	Management	Issue of equity shares on preferential allotment/private placement basis	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	08-Mar-16	Reliance Communications Limited	(Equity Sharehol	Management	Composite Scheme of Amalgamation under sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) for approval of the proposed Scheme of Arrangement of Sistema Shyam TeleServices Limited ("Transferor Company") with Reliance Communications Limited ("Transferee Company") and their respective shareholders and creditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	09-Mar-16	L&T Finance Holdings Limited	PB	Management	"Maintain adequate working capital" to include "redemption of preference shares and repayment of any debts of the Company as and when they fall due"	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	09-Mar-16	Sundaram Finance Limited	PB	Management	Issue of Non-Convertible Debentures on private placement basis	FOR	FOR	Issue of non-convertible debentures compliant with law. No dilution of equity shareholders
Jan 2016 - Mar 2016	15-Mar-16	Persistent Systems Limited	PB	Management	Approval of Persistent Systems Limited Employee Stock Option Plan 2016 ("ESOP 2016")	FOR	FOR	Received clarification from company
Jan 2016 - Mar 2016	15-Mar-16	Persistent Systems Limited	PB	Management	Approval of grant of options to the Employees / Directors of the Company and its Subsidiary Companies/ies under ESOP 2016	FOR	FOR	Received clarification from company
Jan 2016 - Mar 2016	15-Mar-16	Persistent Systems Limited	PB	Management	Approval of use of the trust route for the implementation of Persistent Systems Limited Employee Stock Option Plan 2016 ("ESOP 2016") and Secondary acquisition of the Company shares by the trust	FOR	FOR	Received clarification from company
Jan 2016 - Mar 2016	16-Mar-16	SQS India BFSI Limited	PB	Management	Ordinary Resolution under Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder for appointment of Ms. Aarti Arvind as Director of the Company	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	16-Mar-16	SQS India BFSI Limited	PB	Management	Special Resolution under Section 196, 197, 203, Companies Act, 2013 and rules made thereunder for appointment of Ms. Aarti Arvind as Managing Director and CEO of the Company	FOR	AGAINST	Compliant with law, but no cap on commission and bonus payable to director
Jan 2016 - Mar 2016	16-Mar-16	SQS India BFSI Limited	PB	Management	Ordinary Resolution under Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder for appointment Mr. N. Vaidyanathan as Director	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	16-Mar-16	SQS India BFSI Limited	PB	Management	Special Resolution under Section 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder for appointment Mr. N. Vaidyanathan as Executive Director of the Company	FOR	AGAINST	Compliant with law, but no cap on commission and bonus payable to director
Jan 2016 - Mar 2016	21-Mar-16	Repco Home Finance Limited	PB	Management	Ordinary Resolution - Approval for Related Party Transactions	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To increase the borrowing powers of the company	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To change and/or modify mortgage, charge or encumbrance on the assets of the Company.	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To approve the continuation of the appointment of Mrs. Astha Kataria to the office or the place of profit under section 188 of the Companies Act 2013.	FOR	FOR	As informed by the company secretary and CFO, Mrs Astha Kataria (DIL of Mr Ashok Kataria) is already a responsible employee within the management. Section 188 does not make mandatory disclosure of profile for non Directors. Any upward remuneration beyond Schedule 5 will need shareholder approval in future.
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To approve the continuation of Mr. Aditya Parakh to the office or place of profit under Section 188 of the Companies Act 2013.	FOR	FOR	As informed by the company secretary and CFO, Mr Aditya Parakh (s/o Satish Parakh) is already a responsible employee within the management. Section 188 does not make mandatory disclosure of profile for non Directors. Any upward remuneration beyond Schedule 5 will need shareholder approval in future.
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To revise the remuneration payable to Mr. Ashok Kataria(DIN: 00112240), Chairman of the Company.	FOR	FOR	As informed by the company secretary and CFO, Any upward remuneration beyond Schedule 5 will need shareholder approval in future.

Details of Votes cast during the Financial year 2015-2016								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To revise the remuneration payable to Mr. Satish Parakh(DIN: 00112324), Managing Director of the Company	FOR	FOR	As informed by the company secretary and CFO, Any upward remuneration beyond Schedule 5 will need shareholder approval in future.
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To revise the remuneration payable to Mr. Sanjay Londhe(DIN: 00112604), Whole-time Director of the Company	FOR	FOR	As informed by the company secretary and CFO, Any upward remuneration beyond Schedule 5 will need shareholder approval in future.
Jan 2016 - Mar 2016	22-Mar-16	Ashoka Buildcon Limited	PB	Management	To revise the remuneration payable to Mr. Milapraj Bharsali (DIN: 00181897), Whole-time Director of the Company	FOR	FOR	As informed by the company secretary and CFO, Any upward remuneration beyond Schedule 5 will need shareholder approval in future.
Jan 2016 - Mar 2016	24-Mar-16	The Ramco Cements Limited	PB	Management	Issue of securities on a Private Placement basis upto a maximum limit of Rs 500 crores, within the overall borrowing limits, as approved by the members	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
Jan 2016 - Mar 2016	25-Mar-16	Dish TV India Limited	PB	Management	Special Resolution for Amendments to Objects Clause of the Memorandum of Association	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	25-Mar-16	Dish TV India Limited	PB	Management	Special Resolution for Amendment to Clause IV of the Memorandum of Association	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	25-Mar-16	Motherson Sumi Systems Limited	PB	Management	Special Resolution for change of Registered Office from the Union Territory of Delhi to the State of Maharashtra	FOR	AGAINST	Compliant with law, Governance concern regarding non-disclosure of city name/address of the proposed Registered Office
Jan 2016 - Mar 2016	26-Mar-16	Balrampur Chini Mills Limited	PB	Management	Keeping the Register of Members, etc., at a place other than the Registered Office of the Company	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	28-Mar-16	Entertainment Network (India) Limited	PB	Management	Ordinary Resolution regarding appointment of Ms. Punita Lal (DIN: 03412604) as the Independent Director	FOR	FOR	No governance issue identified. Appointment compliant with law.
Jan 2016 - Mar 2016	28-Mar-16	Entertainment Network (India) Limited	PB	Management	Special Resolution regarding issue of non-convertible debentures, bonds, debt securities, etc. on private placement basis	FOR	FOR	Issue of non-convertible debentures compliant with law
Jan 2016 - Mar 2016	28-Mar-16	Syndicate Bank	EGM	Management	To issue upto 4,13,12,457 equity shares of Rs. 10/- each on preferential basis to LIC and its various schemes	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
Jan 2016 - Mar 2016	29-Mar-16	UPL Limited	PB	Management	Approval to the Scheme of Amalgamation of Advanta Limited and UPL Limited and their respective shareholders and creditors	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	30-Mar-16	UPL Limited	CCM (Equity Shareholders)	Management	Approval to the Scheme of Amalgamation of Advanta Limited and UPL Limited and their respective shareholders and creditors	FOR	FOR	Compliant with law. No governance issue identified.
Jan 2016 - Mar 2016	31-Mar-16	Infosys Limited	PB	Management	Special Resolution for Approval of 2015 Stock Incentive	FOR	FOR	Explanation received from company
Jan 2016 - Mar 2016	31-Mar-16	Infosys Limited	PB	Management	Compensation plan and grant of stock incentives to the eligible employees of the company under the Plan	FOR	FOR	Explanation received from company
Jan 2016 - Mar 2016	31-Mar-16	Infosys Limited	PB	Shareholders	Special resolution for Approval of 2015 Stock Incentive	FOR	FOR	Explanation received from company
Jan 2016 - Mar 2016	31-Mar-16	Infosys Limited	PB	Shareholders	Compensation plan and grant of stock incentives to the eligible employees of the company's subsidiaries under the Plan	FOR	FOR	Explanation received from company
Jan 2016 - Mar 2016	31-Mar-16	Infosys Limited	PB	Shareholders	Special Resolution for Reappointment of Prof. Jeffery S Lehman, as an Independent Director	FOR	FOR	Explanation received from company
Jan 2016 - Mar 2016	31-Mar-16	Infosys Limited	PB	Shareholders	Ordinary resolution for Appointment of Dr. Punita Kumar-Sinha, as an Independent Director	FOR	FOR	Appointment Compliant with law. No governance issue identified
Jan 2016 - Mar 2016	31-Mar-16	Infosys Limited	PB	Management	Ordinary resolution for Reappointment of Dr. Vishal Sikka, Chief Executive Office and Managing Director	FOR	FOR	No compliance/governance issue identified
Jan 2016 - Mar 2016	31-Mar-16	Pidlite Industries Limited	PB	Management	Approval of Employee Stock Option Plan 2016 (ESOP 2016)	FOR	AGAINST	Compliant with law, Unfettered power to the Board to amend the scheme in future
Jan 2016 - Mar 2016	31-Mar-16	Pidlite Industries Limited	PB	Management	Approval of grant of options to the Employees / Directors of its Subsidiary Company/ies under ESOP 2016	FOR	AGAINST	Compliant with law, Unfettered power to the Board to amend the scheme in future

Summary of Votes cast during the F.Y. 2015 - 2016					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2015-2016	Apr 2015 - Jun 2015	282	255	7	20
2015-2016	Jul 2015 - Sep 2015	1853	1495	173	185
2015-2016	Oct 2015 - Dec 2015	110	97	9	4
2015-2016	Jan 2016 - Mar 2016	83	66	8	9

ANEJA ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

April 19, 2016

Mr. Kailash Kulkarni,
Chief Executive,
L&T Investment Management Limited,
6th Floor, Brindavan, Plot No. 177,
CST Road, Kalina, Santacruz (East),
Mumbai - 400 098.

Dear Mr. Kulkarni,

Re: Certificate on review of disclosure of Votes Cast by L&T Mutual Fund

We refer to our appointment for conducting a review of disclosure of votes cast by L&T Mutual Fund in relation to the equity shares held in the schemes, for the year ended March 31, 2016. The scope of our activities was to review the accuracy of disclosure of votes cast by the Mutual Fund as required by SEBI Circular No. CIR/IMD/DF/05/2014 dated March 24, 2014.

Based on our discussions with the Mutual Fund, the terms of reference for the review were as follows:

- ◆ Communication of voting decisions to the Custodian.
- ◆ Execution of voting decisions by the Custodian.
- ◆ Timeliness and accuracy of reporting of voting decisions on the Website.

Our review methodology for conducting this assignment was as follows:

- ◆ Process walkthrough was conducted to gain an understanding of the process and flow of information relating to casting of votes and its disclosures.
- ◆ Accuracy of reporting on the website vis-à-vis decisions communicated to the Custodian was reviewed based on data provided by the Fund House.

- ◆ Timeliness and accuracy of reporting by the Fund House was validated.

Our review was focused on conducting three-way reconciliation between the decisions communicated to Custodian; report on execution of decisions by Custodian and disclosures made on the website.

We have limited our review to verify if voting decision as communicated by the Mutual Fund was duly executed by the Custodian and accurately disclosed by the Mutual Fund House on their Website. We have not reviewed the accuracy / appropriateness of rationale for the voting decision.

We have relied on the following data provided to us in relation to the above and no independent validation of data was conducted:

- ◆ List of disclosures made on a quarterly basis on the website by the Mutual Fund.
- ◆ Instructions given by the Mutual Fund to Custodian for exercising the voting rights clearly indicating their decision.
- ◆ Execution Report received from the Custodian confirming the execution of voting rights clearly indicated the decision.
- ◆ E-mails from IT team confirming time of upload on the website.

During the year ended March 31, 2016, a total of 2,328 decisions were available to the Mutual Fund for exercising the voting rights in respect of equity shares held in the schemes of L&T Mutual Fund.

We conducted our review based on the above terms of reference and methodology and noted that the compliance to the requirement was in order.

ANEJA ASSOCIATES
CHARTERED ACCOUNTANTS

We request the Mutual Fund to submit the certificate to the Trustees, as required by the regulation.

For Aneja Associates
Chartered Accountants



NARENDRA K. ANEJA
Membership No. 30202
Firm Membership No. 100404W

Place: Mumbai

Date: April 19, 2016

