

Annual Report 2016-2017

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
Nungambakkam, 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
Mr. Dinanath Dubhashi

L&T Mutual Fund Trustee Limited

Mr. Yeshwant M. Deosthalee
Mr. Hemant Y. Joshi
Mr. V. Natarajan
Mr. Jairaj Purandare

L&T FMP - VII (August1095D A) • L&T FMP – Series IX – Plan H • 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 (1139 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) • L&T FMP – Series XI – Plan A (1484 days) • L&T FMP – Series XI – Plan C (1139 days) • L&T FMP - Series XIV - Scheme A • L&T FMP - Series XIV - Scheme C

call 1800 2000 400/1800 4190 200
www.lifs.com
email investor.line@Intmf.co.in



L&T Financial Services
Mutual Fund

L&T MUTUAL FUND

6th Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (East), 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, 2017

Dear Unit holder,

We have pleasure in presenting the twenty-first Annual Report of L&T Mutual Fund (“LTMF”) for the Financial Year ended March 31, 2017 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. 40,167.33 crores for the year ended March 2017 vs. Rs. 26,020.92 crores in March 2016.

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, 2017, LTMF had 41 Schemes which comprised 14 open - ended equity schemes, 13 open - ended debt / fixed income schemes and 14 close-ended schemes including various fixed maturity plans.

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, L&T Equity Savings Fund and 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 Banking and PSU Debt 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.

** In order to comply with the requirement of ELSS 2005 guidelines, further subscription/ switch-in into the scheme is restricted with effect from November 23, 2012.*

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

The close - 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 63 equipped sales offices. Applications are accepted at 29 investor service centres and at other locations (around 200) applications are accepted by Computer Age Management Services Private Limited, the Registrar and Transfer Agent to the Schemes of LTMF (“CAMS”).

Dividend: After considering the distributable surplus under the equity Schemes of the Fund, dividends were declared under L&T India Prudence Fund, L&T India Special Situations Fund, L&T India Value Fund, L&T Midcap Fund, L&T Emerging Businesses Fund, L&T India Large Cap Fund, L&T Equity Fund, L&T Dynamic Equity Fund and L&T Tax Advantage Fund.

Apart from the above, during the year ended March 2017, dividends were declared in various fixed maturity plans upon maturity.

Further, for Schemes wherein the frequency of declaration of dividend was daily, weekly, monthly, quarterly, semi-annual and annual, the dividends were declared as per the provisions contained in the respective scheme information documents.

FUTURE MARKET OUTLOOK

Equity Market Overview and Outlook

After two years, the Nifty 50 Index (“Nifty”) completed a full circle reaching the 9000 mark by year ended March 2017. The fiscal year started after a severe correction in all markets led mainly by commodities followed by equities, in the first quarter of the last calendar year. There were fears of recession in some of the key economies like US and a sharp slowdown in the Chinese economy which resulted in a bear market like fall in markets. However the new fiscal year started from that low point and closed the year at almost at an all-time high for the indices. With commodities forming a bottom, post announcements of shut down in capacities, equity markets responded positively especially the emerging markets.

Further, there were factors that kept a leash on sentiments like the US Presidential elections and expectations of further monetary tightening in the US. So the year was split in three parts. The first was a rally from the low point made towards the previous year end which saw a 16% rise in the Nifty by middle of September 2016. This was followed by a market correction which saw the Nifty drop 12% in anticipation of rising US interest rates. There was significant Foreign Institutional Investor (“FII”) selling during this phase given some outflows from emerging markets. Then came the 17% rally in the last quarter of the year despite demonetization of high value currency and its impact. Overall the Nifty delivered a return of 19% in FY’17 after a decline of 9% in FY’16.

Valuations on a one year forward basis have remained roughly the same as March 2016 given that earnings growth has been flat. In fact, for the last three years, earnings growth has been negligible. In the last two year period, earnings have been impacted by several factors like the asset quality review of banks, correction in commodity prices, slowdown in discretionary consumption especially in the rural economy and lastly, demonetization. A very significant development for the Indian markets was the comeback of the domestic investor in this period. Domestic flows outpaced FII flows in the last two years. FII ownership of nifty stocks declined by 140bps compared to an increase of 190bps by domestic investors. This had a bearing on the structure of the market with sharp out performance of mid cap stocks over large cap stocks. As commodities started out performing, emerging markets did well. Additionally, economic data from some of the large economies like the US gave more fiscal boost. This resulted in a significant shift from ‘high quality’ which was the out performer over the last few years since the global financial crisis, to cyclicals and value stocks. This global phenomenon was reflected in the Indian markets as well. Energy, metals and mid & small caps in general were significant gainers during the last year, while the traditional defensive, quality sectors like IT and healthcare were under performers.

The fact that the macro backdrop remains conducive with fiscal and monetary metrics looking quite favourable, a strong show by the government in state elections, execution of tough economic measures which could result in long term gains for the economy have all fed into the momentum for this rally witnessed during the last year. With a rerating to higher than long period average valuations, now the focus has once again shifted to earnings growth. Earnings recovery is the key for further upsides from here as valuation upsides are limited. In this regard, this year’s monsoon will be crucial given the slow recovery in the economy and the focus on the rural front. In the medium to long term, we see a better alignment of positive forces like higher global growth, recovery in earnings, economic reforms leading to significant benefits and a private sector capex cycle over time. We also see a continuing trend of domestic investor flows coming into equities either directly or through mutual funds. All this augurs well for equity investing in the country.

Debt Market Overview and Outlook

Indian government bonds have had a good year in FY17, with the first half seeing a secular decline in yields from 7.50% on April 1 to 6.18% in mid-November, while the latter half saw a great deal of volatility as well, with yields backing up to end the year at 6.70%. The Reserve Bank of India obliged the market by cutting the benchmark rate by 50 bps during the year via two such rate actions. However, the year was more about non-rate actions than actual Repo Rate decisions. Key events impacting markets include (1) Change of liquidity framework; (2) India DTAA being re-negotiated with Mauritius, Cyprus and Singapore; (3) Exit of Dr. Rajan and incoming of Dr. Patel as the new RBI Governor; (4) BREXIT; (5) Masala bond issuances finally taking off; (6) FCNR Deposits Redemption; (7) Election of Mr. Donald Trump as the next US President; and (8) Demonetization of high value currency in India.

Following the demonetization drive in November, Government bond yields touched almost an 8 year low, going back to levels last seen in 2008-09. However, into the last quarter, the RBI under the Monetary Policy Committee (MPC) format and under Governor Urjit Patel, quickly quashed any expectations of further rate cuts and ensured that the market got the message that RBI was serious about getting to its 4% CPI goal over the medium term. Yields accordingly backed up closer to the 7% zone, with spreads on various segments widening in response to the RBI hawkishness.

The RBI's April 2017 monetary policy review lived up to its recent track record of giving a nasty reality shock to the market. While the RBI kept its key policy repo rate unchanged at 6.25%, it tweaked the Liquidity Adjustment Facility (LAF) corridor from +/-50bps band to a narrower +/- 25bps band, with the lower boundary reverse repo rate moved up to 6%, and the upper penal MSF rate lowered to 6.5%. This was a response to tackle the abundant liquidity situation which had resulted in various short end rates such as CBLO and 3 month/1 year T-Bill rates much lower than the targeted level of 6.25%. Along with this, the RBI also said that a range of policy tools (MSS/CMBS, OMO sales and longer tenor LAF reverse repo operations) to suck out durable liquidity surplus would be used to ensure consistency of short end rates with their neutral stance on monetary policy. The RBI also moved up its CPI forecasts a notch to 4.5% average in H1 and 5% average in H2 2018, while also sounding a rather cautious note as far as expected inflation trends over the medium term, which continued to be above their targeted level of 4% that they have set out to achieve in a durable and calibrated manner. During the post policy call, the RBI very clearly expressed their displeasure on farm loan waivers. This, along with already high state government borrowings, clearly undermines the fiscal responsibility shown by the Centre and would eventually impact borrowing costs and fiscal credibility.

Markets reacted negatively to the above policy announcements, and yields backed up back to the highs seen in mid-march, with the 10 year moving back to 6.80%.

The markets continue to try to come to terms with the unfamiliar reality of stable policy rates with no rate cuts in the near horizon. Yield curve shape and spreads continue to reprice, and carry becomes the main game in town, and not capital gains - which has driven fixed income returns across fund categories over the past three years.

We expect the 10 year gsec to now hover in a range of 6.75-7.25% range, as the busy auction calendar of Centre and states swings into action, now with an added worry of possible OMO sales by the RBI later in the year. Abundant liquidity and deposits with the banking system should still provide a supportive bid for short to medium tenor bonds, as yields have now retraced high enough to make the carry attractive.

With banks having cut MCLR significantly, we expect credit spreads of medium tenor AA/AA- rated bonds to compress as banks compete with mutual funds for corporate bonds issued by good AA rated issuers.

PERFORMANCE OF THE SCHEMES OF LTMF AS ON MARCH 31, 2017

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 asset 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 responsibilities as provided in the 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 the 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 Company -Core Investment Company. The equity shares of LTFH are listed on the BSE Limited and National Stock Exchange of India Limited.

LTFH is a listed, financial holding company offering a diverse range of financial products and services through its wholly-owned subsidiaries in the following businesses:

- Rural-Farm Equipment, Two Wheelers and Microfinance
- Housing-Home Loans, Loan Against Property and Real Estate Finance
- Wholesale-Infrastructure Finance, Structured Corporate Finance and Supply Chain Finance
- Investment Management
- Wealth Management

(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).

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

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.

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (“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.

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

L&T Investment Management Limited (“LTIML”)

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.

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).

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 Free Float Midcap 100.
- 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 Infrastructure 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.
- x. **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.
- xi. **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.
- xii. **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 Nifty 50 Arbitrage Index (75%) + S&P BSE 200 (25%).

- xiii. 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 Nifty 50 Arbitrage Index.
- xiv. 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.
- xv. L&T Emerging Businesses Fund:** 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 endeavors 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 are 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 Banking and PSU Debt Fund* (An open-ended debt scheme):** To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. The Fund will typically invest in short to medium term securities and as a result significant proportion of the total returns is likely to be in the form

of income yield or accrual. Selective capital appreciation opportunities could be explored by extending credit and duration exposure after a careful analysis by the fund manager and considering the risk reward situation prevailing in the fixed income market at that point of time. The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.

** Earlier known as L&T Low Duration Fund. There has been a change to the fundamental attributes of the scheme w.e.f. August 22, 2016.*

- 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 (August1095D A): (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 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.

- xvi. **L&T FMP – Series X- Plan B (1119 days), L&T FMP – Series X- Plan E (1105 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.
- xvii. **L&T FMP – Series XI – Plan A (1484 days) and L&T FMP – Series XI – Plan C (1139 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. 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.
- xviii. **L&T FMP - Series XIV - Scheme A and L&T FMP - Series XIV - Scheme C : (close - 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 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 Schemes are benchmarked against CRISIL Liquid Fund Index, 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, 2017 are as follows:

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount	Number of Investors	Amount
			(Rs.)		(Rs.)
1	L&T Ultra Short Term Fund	1,243	230,646	27	469,398
2	L&T Floating Rate Fund	2	543	2	10,737
3	L&T Liquid Fund	162	18,435	8	20,163
4	L&T Triple Ace Bond Fund	2,825	1,117,532	48	649,783
5	L&T Short Term Opportunities Fund	2	4,350	-	-
6	L&T Income Opportunities Fund	19	61,136	3	49
7	L&T Cash Fund	300	47,905	19	118,152
8	L&T Flexi Bond Fund	370	73,045	2	2,830
9	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)*	142	18,142	-	-
10	L&T Gilt Fund	121	66,906	2	22,396
11	L&T Monthly Income Plan	1,406	824,293	20	313,172
12	L&T Short Term Income Fund	38	699,549	14	512,721
13	L&T Infrastructure Fund	-	-	57	755,524
14	L&T Midcap Fund	1,338,704	458	108	1,360,928
15	L&T Tax Saver Fund	870,847	698	146	1,909,188
16	L&T Long Term Advantage Fund - I	16,795	57	35	100,764
17	L&T Equity Fund	22,544,061	6,313	623	17,260,770
18	L&T India Special Situations Fund	15,063,033	3,743	404	12,063,207
19	L&T Tax Advantage Fund	44,260,537	23,883	697	13,773,843
20	L&T India Prudence Fund	631,248	163	41	828,086
21	L&T Dynamic Equity Fund	38,805	26	57	603,099
22	L&T India Value Fund	2,314,220	781	652	11,952,269
23	L&T India Large Cap Fund	5,695,751	2,783	586	11,458,840
24	L&T Emerging Businesses Fund	28,494	10	-	-
25	L&T Arbitrage Opportunities Fund	29,759	3	-	-
26	L&T Business Cycles Fund	-	-	8	474,726
27	L&T Equity Savings Fund	209,108	124	16	154,019
	TOTAL	9,30,47,992	32,01,524	3,575	7,48,14,664

*Earlier known as L&T Low Duration Fund. There has been a change to the fundamental attributes of the scheme w.e.f. August 22, 2016.

6. Redressal of Complaints received against LTMF during 2016-2017:

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

7. 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.lntmf.com) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holder can obtain copy of the Trust Deed, the full Annual Report of the 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 28, 2017

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. This report provides general information only and comparisons made are only for illustration purposes. The data/information used/disclosed in this report is only for information purposes and not guaranteeing / indicating any returns. 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 and secondary markets 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 schemes/ securities/ instruments/ indices/ sectors etc. 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 Growth Option**

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in Rs.)
Name of the Fund Manager : Mr. S.N. Lahiri						
L&T Equity Fund - Regular Plan (G) €	23.67%	18.68%	15.95%	16/May/2005	18.01%	71525.00
S&P BSE-200	22.47%	14.17%	13.08%		13.74%	46168.30
S&P BSE SENSEX^	16.88%	9.77%	11.21%		13.57%	45374.33
L&T Equity Fund - Direct Plan (G) €	24.55%	19.50%	NA	01/Jan/2013	16.81%	19342.47
S&P BSE-200	22.47%	14.17%	NA		12.22%	16318.11
S&P BSE SENSEX^	16.88%	9.77%	NA		10.24%	15127.31
L&T India Special Situations Fund - Regular Plan (G) €	28.46%	20.50%	18.49%	22/May/2006	14.22%	42402.00
S&P BSE-200	22.47%	14.17%	13.08%		11.00%	31093.05
S&P BSE SENSEX^	16.88%	9.77%	11.21%		10.03%	28259.06
L&T India Special Situations Fund - Direct Plan (G) €	29.40%	21.37%	NA	01/Jan/2013	18.11%	20276.29
S&P BSE-200	22.47%	14.17%	NA		12.22%	16318.11
S&P BSE SENSEX^	16.88%	9.77%	NA		10.24%	15127.31
L&T Emerging Businesses Fund - Regular Plan (G) €	49.63%	NA	NA	12/May/2014	29.39%	21043.00
S&P BSE Small Cap	36.92%	NA	NA		24.69%	18911.57
S&P BSE SENSEX^	16.88%	NA	NA		8.26%	12577.17
L&T Emerging Businesses Fund - Direct Plan (G) €	50.77%	NA	NA	12/May/2014	30.28%	21465.00
S&P BSE Small Cap	36.92%	NA	NA		24.69%	18911.57
S&P BSE SENSEX^	16.88%	NA	NA		8.26%	12577.17
L&T India Prudence Fund - Regular Plan (G) €	19.96%	20.44%	18.25%	07/Feb/2011	14.63%	23146.00
Benchmark§	18.50%	13.01%	11.98%		9.77%	17739.46
S&P BSE SENSEX^	16.88%	9.82%	11.21%		8.40%	16421.90
L&T India Prudence Fund - Direct Plan (G) €	21.28%	21.68%	NA	01/Jan/2013	18.98%	20916.18
Benchmark§	18.50%	13.01%	NA		11.53%	15891.77
S&P BSE SENSEX^	16.88%	9.82%	NA		10.24%	15127.31

§70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index

€ Fund is co-managed by Mr. Karan Desai (for investments in Foreign Securities). ¥ Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Karan Desai (for investments in Foreign Securities).

L&T Tax Advantage Fund - Regular Plan (G)	30.44%	20.30%	17.21%	27/Feb/2006	14.89%	46636.00
S&P BSE-200	22.47%	14.17%	13.08%		10.73%	30973.39
S&P BSE SENSEX^	16.88%	9.77%	11.21%		10.01%	28807.86
L&T Tax Advantage Fund - Direct Plan (G)	31.37%	21.09%	NA	01/Jan/2013	18.06%	20241.40
S&P BSE-200	22.47%	14.17%	NA		12.22%	16318.11
S&P BSE SENSEX^	16.88%	9.77%	NA		10.24%	15127.31
L&T Midcap Fund - Regular Plan (G) §	41.54%	33.19%	25.83%	09/Aug/2004	21.47%	117100.00
Nifty Free Float Midcap 100	34.85%	25.90%	17.38%		18.01%	81223.99
S&P BSE SENSEX^	16.88%	9.77%	11.21%		14.69%	56601.02
L&T Midcap Fund - Direct Plan (G) §	42.71%	34.30%	NA	01/Jan/2013	27.69%	28238.86
Nifty Free Float Midcap 100	34.85%	25.90%	NA		17.72%	19990.87
S&P BSE SENSEX^	16.88%	9.77%	NA		10.24%	15127.31

§Fund is co-managed by Mr. Vihang Naik.

L&T Infrastructure Fund - Regular Plan (G)	41.84%	27.57%	18.42%	27/Sep/2007	3.73%	14170.00
Nifty Infrastructure	21.53%	5.79%	4.29%		-3.86%	6878.65
S&P BSE SENSEX^	16.88%	9.77%	11.21%		5.91%	17270.86
L&T Infrastructure Fund - Direct Plan (G)	43.10%	28.57%	NA	01/Jan/2013	20.28%	21904.05
Nifty Infrastructure	21.53%	5.79%	NA		4.06%	11839.38
S&P BSE SENSEX^	16.88%	9.77%	NA		10.24%	15127.31
L&T Dynamic Equity Fund - Regular Plan (G) §	11.52%	16.38%	15.41%	07/Feb/2011	13.21%	21441.00
Benchmark§	15.83%	10.75%	10.03%		9.23%	17208.50
S&P BSE SENSEX^	16.88%	9.82%	11.21%		8.40%	16421.90
L&T Dynamic Equity Fund - Direct Plan (G) §	12.78%	17.61%	NA	01/Jan/2013	15.71%	18583.31
Benchmark§	15.83%	10.75%	NA		9.08%	14463.03
S&P BSE SENSEX^	16.88%	9.82%	NA		10.24%	15127.31

§50% S&P BSE 200 Index and 50% CRISIL Short Term Bond Fund Index

§ Fund is co-managed by Mr. Praveen Ayathan & Mr. Jalpan Shah.

L&T Emerging Business Fund has launched on 12th May 2014 and has not completed 3 years & 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested ^Standard Benchmark

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of `10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

a. Mr. S.N. Lahiri manages 8 Schemes.

b. Performance data is as on 31st March 2017.

c. Different plans shall have a different expense structure.

d. The performance details have been provided for Regular and Direct Plan separately.

Annexure I
Performance of Growth Option

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in Rs.)
Name of the Fund Manager : Mr. Venugopal Manghat						
L&T India Large Cap Fund - Regular Plan (G)€	18.08%	15.77%	14.07%	23/Oct/2007	9.12%	22797.00
S&P BSE-100	21.17%	12.27%	12.29%		5.84%	17099.03
S&P BSE SENSEX^	16.88%	9.77%	11.21%		5.11%	16017.28
L&T India Large Cap Fund - Direct Plan (G)€	18.94%	16.58%	NA	01/Jan/2013	14.97%	18082.17
S&P BSE-200	21.17%	12.27%	NA		11.29%	15747.22
S&P BSE SENSEX^	16.88%	9.77%	NA		10.24%	15127.31
L&T India Value Fund - Regular Plan (G)€	34.49%	32.31%	25.07%	08/Jan/2010	17.54%	32174.00
S&P BSE-200	22.47%	14.17%	13.08%		8.50%	18038.18
S&P BSE SENSEX^	16.88%	9.77%	11.21%		7.52%	16887.12
L&T India Value Fund - Direct Plan (G)€	35.59%	33.36%	NA	01/Jan/2013	26.40%	27041.29
S&P BSE-200	22.47%	14.17%	NA		12.22%	16318.11
S&P BSE SENSEX^	16.88%	9.77%	NA		10.24%	15127.31
L&T Business Cycles Fund - Regular Plan (G)€	30.52%	NA	NA	20/Aug/2014	15.14%	14455.00
S&P BSE 200	22.47%	NA	NA		8.68%	12429.44
S&P BSE Sensex^	16.88%	NA	NA		4.63%	11256.43
L&T Business Cycles Fund - Direct Plan (G)€	31.33%	NA	NA	20/Aug/2014	15.89%	14702.00
S&P BSE 200	22.47%	NA	NA		8.68%	12429.44
S&P BSE Sensex^	16.88%	NA	NA		4.63%	11256.43

€ Fund is co-managed by Mr. Karan Desai (for investments in foreign securities).

L&T Monthly Income Plan - Regular Plan (G)¥	12.21%	10.42%	8.70%	31/Jul/2003	8.76%	31540.20
CRISIL MIP Blended Index	12.30%	11.37%	9.92%		8.50%	30507.32
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	8.79%		6.01%	22213.91
L&T Monthly Income Plan - Direct Plan (G)¥	13.00%	11.18%	NA	01/Jan/2013	9.12%	14483.86
CRISIL MIP Blended Index	12.30%	11.37%	NA		9.75%	14842.78
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.26%	14006.07

¥ Fund is co-managed by Mr. Jalpan Shah (Debt Portion).

L&T Equity Savings Fund - Regular Plan (G)£	10.86%	10.71%	NA	18/Oct/2011	8.93%	15949.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	10.13%	9.14%	NA		9.28%	16228.59
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.80%	15838.48
L&T Equity Savings Fund - Direct Plan (G)£	11.66%	11.59%	NA	01/Jan/2013	9.77%	14857.88
Nifty 50 Arbitrage (75%) + S&P BSE 200 (25%)	10.13%	9.14%	NA		8.93%	14378.87
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.26%	14006.07

£ Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).

L&T Arbitrage Opportunities Fund - Regular Plan (G)§	5.98%	NA	NA	30/Jun/2014	6.99%	12046.00
Nifty 50 Arbitrage Index	6.07%	NA	NA		6.96%	12035.39
CRISIL 1 Yr T-Bill Index^	7.15%	NA	NA		7.81%	12299.85
L&T Arbitrage Opportunities Fund - Direct Plan (G)§	6.62%	NA	NA	30/Jun/2014	7.65%	12250.00
Nifty 50 Arbitrage Index	6.07%	NA	NA		6.96%	12035.39
CRISIL 1 Yr T-Bill Index^	7.15%	NA	NA		7.81%	12299.85

§ Fund is co-managed by Mr. Praveen Ayathan & Mr. Karan Desai (For investments in foreign securities).

Name of the Fund Manager : Mr. Vihang Naik						
L&T Tax Saver Fund - Regular Plan (G)	33.29%	22.25%	18.18%	18/Nov/2005	10.96%	32630.00
Nifty 50	18.55%	11.01%	11.60%		11.65%	35013.64
S&P BSE SENSEX^	16.88%	9.77%	11.21%		11.39%	34098.88
L&T Long Term Advantage Fund - I - Regular Plan (G)	32.08%	22.16%	18.50%	27/Mar/2009	20.62%	44960.00
S&P BSE 200	22.47%	14.17%	13.08%		16.54%	34101.47
S&P BSE SENSEX^	16.88%	9.77%	11.21%		14.44%	29477.56

L&T Business Cycle Fund has launched on 20th Aug 2014 and has not completed 3 years & 5 years of performance.

L&T Arbitrage Opportunities Fund has launched on 30th June 2014 and has not completed 3 years & 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested ^Standard Benchmark

Note: As per the 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.

- Mr. Venugopal Manghat manages 6 Schemes & Mr. Vihang Naik manages 3 Schemes
- Performance data is as on 31st March 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Annexure I
Performance of Growth Option

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in Rs.)
Name of the Fund Manager : Mr. Shriram Ramanathan						
L&T Liquid Fund - Regular Plan (G)¥	7.26%	8.14%	8.61%	03/Oct/2006	7.91%	22247.68
CRISIL Liquid Fund Index	7.11%	8.04%	8.37%		7.59%	21550.05
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	7.54%		6.37%	19127.25
L&T Liquid Fund - Direct Plan (G)¥	7.32%	8.21%	NA	31/Dec/2012	8.52%	14153.56
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14079.21
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	NA		7.42%	13556.28
L&T Short Term Opportunities Fund - Regular Plan (G)¥	8.33%	8.74%	8.88%	27/Dec/2011	8.88%	15649.70
CRISIL Short Term Bond Fund Index	9.10%	9.29%	9.15%		9.12%	15829.33
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	7.54%		7.54%	14662.59
L&T Short Term Opportunities Fund - Direct Plan (G)¥	8.87%	9.29%	NA	01/Jan/2013	9.10%	14474.79
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.12%	14485.23
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	NA		7.42%	13550.43

¥ Fund is co-managed by Mr. Jalpan Shah.

L&T Short Term Income Fund - Regular Plan (G)	10.23%	9.66%	9.30%	04/Dec/2010	9.16%	17411.30
CRISIL Short Term Bond Fund Index	9.10%	9.29%	9.15%		8.87%	17122.35
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	7.54%		7.33%	15645.44
L&T Short Term Income Fund - Direct Plan (G)	10.58%	9.97%	NA	01/Jan/2013	9.53%	14718.03
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.12%	14485.23
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	NA		7.42%	13550.43
L&T Income Opportunities Fund - Regular Plan (G)	10.22%	10.16%	9.18%	08/Oct/2009	8.70%	18666.50
CRISIL Short Term Bond Fund Index	9.10%	9.29%	9.15%		8.25%	18097.84
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	8.79%		7.13%	16738.31
L&T Income Opportunities Fund - Direct Plan (G)	10.87%	10.69%	NA	01/Jan/2013	9.61%	14766.82
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.12%	14485.23
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.26%	14006.07
L&T Triple Ace Bond Fund - Regular Plan (G)	7.68%	8.44%	7.93%	31/Mar/1997	7.34%	41292.30
CRISIL Composite Bond Fund Index	11.09%	11.26%	9.45%		NA	NA
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	8.79%		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)	8.87%	9.49%	NA	01/Jan/2013	8.15%	13945.52
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		9.39%	14641.89
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.26%	14006.07
L&T Resurgent India Corporate Bond Fund - Regular Plan (G)	10.48%	NA	NA	02/Feb/2015	9.85%	12249.70
CRISIL Composite Bond Fund Index	11.09%	NA	NA		9.37%	12132.95
CRISIL 10 Yr Gilt Index^	11.87%	NA	NA		9.48%	12159.84
L&T Resurgent India Corporate Bond Fund - Direct Plan (G)	11.45%	NA	NA	02/Feb/2015	10.80%	12477.90
CRISIL Composite Bond Fund Index	11.09%	NA	NA		9.37%	12132.95
CRISIL 10 Yr Gilt Index^	11.87%	NA	NA		9.48%	12159.84
L&T Floating Rate Fund - Regular Plan (G)	8.82%	8.61%	9.00%	10/Aug/2005	7.80%	23979.00
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		7.38%	22909.33
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	7.54%		6.22%	20188.95
L&T Floating Rate Fund - Direct Plan (G)	9.36%	9.02%	NA	01/Jan/2013	9.01%	14424.07
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14076.55
CRISIL 1 Yr T-Bill Index^	7.15%	7.85%	NA		7.42%	13550.43
L&T Flexi Bond Fund - Regular Plan (G)€	11.96%	11.37%	9.95%	27/Sep/2010	9.34%	17887.30
CRISIL Composite Bond Fund Index	11.09%	11.26%	9.45%		8.82%	17340.71
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	8.79%		7.61%	16123.17
L&T Flexi Bond Fund - Direct Plan (G)€	12.92%	12.05%	NA	01/Jan/2013	10.31%	15170.62
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		9.39%	14641.89
CRISIL 10 Yr Gilt Index^	11.87%	11.41%	NA		8.26%	14006.07

€Fund is co-managed by Mr. Jalpan Shah.

L&T Resurgent India Corporate Bond Fund has launched on 02nd Feb 2015 and has not completed 3 years & 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested ^Standard Benchmark

Note: As per the 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.

- Mr. Shriram Ramanathan manages 10 Schemes.
- Performance data is as on 31st March 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

**Annexure I
Performance of Growth Option**

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in Rs.)
Name of the Fund Manager : Mr. Jalpan Shah						
L&T Ultra Short Term Fund - Regular Plan (G)	8.03%	8.38%	8.56%	27/Nov/1997	8.21%	46005.50
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		NA	NA
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	7.54%		6.63%	34652.27
L&T Ultra Short Term Fund - Institutional Plan (G)	8.03%	8.47%	8.91%	10/Apr/2003	7.51%	27536.11
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		0.07	25256.15
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	7.54%		5.94%	22400.65
L&T Ultra Short Term Fund - Direct Plan (G)	8.41%	8.85%	NA	01/Jan/2013	9.11%	14480.73
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14076.55
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.42%	13550.43
L&T Gilt Fund - Regular Plan (G)	12.72%	12.59%	12.32%	29/Mar/2000	8.82%	42122.90
I-SEC Composite Gilt Index	10.91%	11.53%	10.00%		NA	NA
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	8.79%		NA	NA
L&T Gilt Fund - Direct Plan (G)	14.35%	13.62%	NA	01/Jan/2013	12.30%	16366.45
I-SEC Composite Gilt Index	10.91%	11.53%	NA		9.60%	14759.71
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		8.26%	14006.07
L&T Banking and PSU Debt Fund - Regular Plan (G)	9.05%	8.39%	NA	12/Sep/2012	8.42%	14444.10
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.09%	14867.15
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.44%	13867.50
L&T Banking and PSU Debt Fund - Direct Plan (G)	9.61%	9.01%	NA	01/Jan/2013	8.89%	14359.16
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.12%	14485.23
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.42%	13550.43
L&T Cash Fund - Regular Plan (G)	6.03%	7.10%	7.85%	27/Nov/2006	7.58%	21299.50
CRISIL Liquid Fund Index	7.11%	8.04%	8.36%		7.61%	21359.65
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	7.54%		6.39%	18984.31
L&T Cash Fund - Direct Plan (G)	6.88%	7.93%	NA	01/Jan/2013	8.19%	13972.13
CRISIL Liquid Fund Index	7.11%	8.04%	NA		8.38%	14076.55
CRISIL 1 Yr T-Bill Index [^]	7.15%	7.85%	NA		7.42%	13550.43

L&T Banking and PSU Debt Fund has launched on 12th Sep 2012 and has not completed 5 years of performance.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested [^]Standard Benchmark

Note: As per the 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.

- Mr. Jalpan Shah manages 11 Schemes.
- Performance data is as on 31st March 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah

L&T FMP - VII (August 1095 D A) - Regular Plan (G)	9.59%	9.01%	NA	13/Mar/2013	8.80%	14076.60
CRISIL Short-Term Bond Fund Index	9.10%	9.29%	NA		9.18%	14273.73
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.38%	13344.03
L&T FMP - VII (August 1095 D A) - Direct Plan (G)	10.03%	9.31%	NA	13/Mar/2013	9.09%	14224.20
CRISIL Short-Term Bond Fund Index	9.10%	9.29%	NA		9.18%	14273.73
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.38%	13344.03
L&T FMP - SERIES IX - Plan H - Regular Plan (G)	6.79%	8.49%	NA	17/Dec/2013	8.62%	13125.70
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.40%	13436.61
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.91%	12845.24
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	7.32%	9.03%	NA	17/Dec/2013	9.17%	13343.10
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.40%	13436.61
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.91%	12845.24
L&T FMP - SERIES X - Plan H (1155 Days) - Regular Plan (G)	7.83%	8.39%	NA	13/Feb/2014	8.53%	12919.10
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.44%	13259.01
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.96%	12708.51
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan (G)	8.00%	8.60%	NA	13/Feb/2014	8.74%	12998.90
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.44%	13259.01
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.96%	12708.51
L&T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)	8.72%	8.55%	NA	05/Mar/2014	8.71%	12925.40
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.48%	13968.20
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.45%	13955.99
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)	8.88%	9.14%	NA	05/Mar/2014	9.29%	13139.40
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.48%	13968.20
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.45%	13955.99
L&T FMP - SERIES X - Plan O (1027 Days) - Regular Plan (G)	7.39%	8.79%	NA	18/Mar/2014	8.90%	12956.00
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.36%	13124.32
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.91%	12603.93
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan (G)	7.98%	9.39%	NA	18/Mar/2014	9.50%	13174.30
CRISIL Short Term Bond Fund Index	9.10%	9.29%	NA		9.36%	13124.32
CRISIL 1 Year T-Bill Index [^]	7.15%	7.85%	NA		7.91%	12603.93
L&T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)	8.93%	8.56%	NA	14/Mar/2014	8.66%	12880.60
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.37%	13887.05
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.36%	13882.03
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)	9.10%	8.78%	NA	14/Mar/2014	8.87%	12959.20
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.37%	13887.05
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.36%	13882.03
L&T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)	8.92%	8.63%	NA	19/Mar/2014	8.70%	12881.20
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.33%	13852.67
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.33%	13853.04
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)	9.08%	8.87%	NA	19/Mar/2014	8.94%	12967.50
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.33%	13852.67
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.33%	13853.04
L&T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G)	9.00%	8.73%	NA	25/Mar/2014	8.73%	12874.70
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.28%	13807.51
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.37%	13842.36
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G)	9.16%	8.87%	NA	25/Mar/2014	8.87%	12925.80
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.28%	13807.51
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.37%	13842.36

**Annexure I
Performance of Growth Option**

Name of the Scheme	CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception	
	1 year	3 year	5 year		CAGR Returns (%)	PTP Returns* (in Rs.)
L&T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G)	9.06%	8.78%	NA	26/Mar/2014	8.79%	12894.70
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.27%	13799.13
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.36%	13835.01
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G)	9.22%	8.92%	NA	26/Mar/2014	8.94%	12945.40
CRISIL Composite Bond Fund Index	11.09%	11.26%	NA		11.27%	13799.13
CRISIL 10 Yr Gilt Index [^]	11.87%	11.41%	NA		11.36%	13835.01
L&T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G)	8.98%	NA	NA	11/Apr/2014	8.74%	12828.40
CRISIL Composite Bond Fund Index	11.09%	NA	NA		11.51%	13823.07
CRISIL 10 Yr Gilt Index [^]	11.87%	NA	NA		11.77%	13920.41
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	9.15%	NA	NA	11/Apr/2014	8.88%	12878.20
CRISIL Composite Bond Fund Index	11.09%	NA	NA		11.51%	13823.07
CRISIL 10 Yr Gilt Index [^]	11.87%	NA	NA		11.77%	13920.41
L&T FMP - SERIES XI - Plan C (1139D) - Regular Plan (G)	7.84%	NA	NA	25/Jul/2014	8.76%	12528.80
CRISIL Composite Bond Fund Index	11.09%	NA	NA		10.83%	13179.06
CRISIL 10 Yr Gilt Index [^]	11.87%	NA	NA		11.39%	13359.88
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	8.27%	NA	NA	25/Jul/2014	9.20%	12664.10
CRISIL Composite Bond Fund Index	11.09%	NA	NA		10.83%	13179.06
CRISIL 10 Yr Gilt Index [^]	11.87%	NA	NA		11.39%	13359.88

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested [^]Standard Benchmark

Note: As per the 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.

- Mr. Jalpan Shah manages 11 Schemes & Mr. Shiram Ramanathan manages 10 Schemes.
- Performance data is as on 31st March 2017.
- Different plans shall have a different expense structure.
- The performance details have been provided for Regular and Direct Plan separately.

Net Asset Value (“NAV”) and Assets under Management (“AUM”) as on March 31, 2017

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM
			(Rs. in Crores)
L&T Arbitrage Opportunities Fund			147.91
	Direct Plan - Bonus Option	12.25	
	Direct Plan - Growth Option	12.25	
	Direct Plan - Monthly Dividend Option	10.312	
	Direct Plan - Quarterly Dividend Option	10.54	
	Bonus Option	12.046	
	Growth Option	12.046	
	Monthly Dividend Option	10.178	
Quarterly Dividend Option	10.525		
L&T Business Cycles Fund			1,015.78
	Direct Plan - Dividend Option	14.702	
	Direct Plan - Growth Option	14.702	
	Dividend Option	14.455	
Growth Option	14.455		
L&T Emerging Businesses Fund			689.12
	Direct Plan - Dividend Option	19.808	
	Direct Plan - Growth Option	21.465	
	Dividend Option	19.39	
Growth Option	21.043		
L&T Equity Fund			2,874.01
	Direct Plan - Dividend Option	33.702	
	Direct Plan - Growth Option	73.571	
	Dividend Option	30.59	
Growth Option	71.525		
L&T Tax Advantage Fund			2,093.04
	Direct Plan - Dividend Option	26.11	
	Direct Plan - Growth Option	47.879	
	Dividend Option	22.237	
Growth Option	46.636		
L&T India Large Cap Fund			393.43
	Direct Plan - Dividend Option	17.501	
	Direct Plan - Growth Option	23.458	
	Dividend Option	16.603	
Growth Option	22.797		
L&T India Value Fund			3,444.13
	Direct Plan - Dividend Option	27.724	
	Direct Plan - Growth Option	33.204	
	Dividend Option	25.819	
Growth Option	32.174		
L&T India Special Situations Fund			938.70
	Direct Plan - Dividend Option	30.677	
	Direct Plan - Growth Option	43.665	
	Dividend Option	29.655	
Growth Option	42.402		
L&T Dynamic Equity Fund			409.13
	Direct Plan - Dividend Option	19.074	
	Direct Plan - Growth Option	22.352	
	Dividend Option	18.211	
Growth Option	21.441		
L&T Infrastructure Fund			373.97
	Direct Plan - Dividend Option	14.606	
	Direct Plan - Growth Option	14.606	
	Dividend Option	14.173	
Growth Option	14.173		
L&T Midcap Fund			733.16
	Direct Plan - Dividend Option	45.872	
	Direct Plan - Growth Option	121.057	
	Dividend Option	44.216	
Growth Option	117.1		
L&T Long Term Advantage Fund - I			2.17
	Dividend Option	28.561	
Growth Option	44.957		
L&T Tax Saver Fund			29.63
	Dividend Option	27.97	
Growth Option	32.627		

Net Asset Value (“NAV”) and Assets under Management (“AUM”) as on March 31, 2017

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM
			(Rs. in Crores)
L&T Flexi Bond Fund			130.02
	Annual Dividend Option	10.8223	
	Direct Plan - Dividend Option	12.0945	
	Direct Plan - Growth Option	18.307	
	Dividend Option	11.1394	
L&T Banking and PSU Debt Fund			566.77
	Direct Plan - Growth Option	14.7213	
	Direct Plan - Monthly Dividend Option	10.7036	
	Direct Plan - Weekly Dividend Option	10.4575	
	Growth Option	14.4441	
	Monthly Dividend Option	10.5311	
	Daily Dividend Option	10.4906	
L&T Short Term Income Fund			686.18
	Annual Dividend Option	10.6689	
	Direct Plan - Dividend Option	11.0716	
	Direct Plan - Growth Option	17.6138	
	Dividend Option	10.8278	
L&T Cash Fund			477.63
	Growth Option	17.4113	
	Direct Plan - Daily Dividend Option	1023.3	
	Direct Plan - Growth Option	1309.893	
	Direct Plan - Monthly Dividend Option	1052.8189	
	Direct Plan - Weekly Dividend Option	1002.0816	
	Daily Dividend Option	1023.3	
	Growth Option	1277.9686	
	Monthly Dividend Option	1029.3701	
	Weekly Dividend Option	1000.6002	
L&T India Prudence Fund			3,751.82
	Direct Plan - Dividend Option	20.6234	
	Direct Plan - Annual Dividend Option	12.4443	
	Direct Plan - Growth Option	24.1306	
	Dividend Option	19.1353	
	Annual Dividend Option	12.1566	
L&T Triple Ace Bond Fund			402.46
	Growth Option	23.1461	
	Annual Dividend Option	10.7213	
	Direct Plan - Quarterly Dividend Option	12.0812	
	Direct Plan - Semi Annual Dividend Option	17.4441	
	Direct Plan - Growth Option	42.7755	
	Growth Option	41.2923	
	Quarterly Dividend Option	11.2762	
	Bonus Option	15.6849	
L&T Equity Savings Fund			59.38
	Semi Annual Dividend Option	15.3621	
	Direct Plan - Growth Option	16.4599	
	Direct Plan - Monthly Dividend Option	12.1322	
	Direct Plan - Quarterly Dividend Option	12.2228	
	Growth Option	15.9491	
L&T Monthly Income Plan			65.98
	Monthly Dividend Option	12.1791	
	Quarterly Dividend Option	11.6641	
	Direct Plan - Growth Option	32.4744	
	Direct Plan - Monthly Dividend Option	11.6411	
	Direct Plan - Quarterly Dividend Option	11.9569	
	Growth Option	31.5402	
	Monthly Dividend Option	11.1933	
	Quarterly Dividend Option	11.7056	

Net Asset Value (“NAV”) and Assets under Management (“AUM”) as on March 31, 2017

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM
			(Rs. in Crores)
L&T Floating Rate Fund			517.06
	Direct Plan - Daily Dividend Option	10.8591	
	Direct Plan - Growth Option	16.1964	
	Direct Plan - Monthly Dividend Option	11.5785	
	Growth Option	15.986	
	Monthly Dividend Option	11.4198	
	Weekly Dividend Option	12.9464	
	Daily Dividend Option	10.8591	
L&T Income Opportunities Fund			2,584.14
	Direct Plan - Dividend Option	11.1789	
	Direct Plan - Growth Option	18.9981	
	Direct Plan - Annual Dividend Option	11.3107	
	Dividend Option	11.0148	
	Growth Option	18.6665	
	Annual Dividend Option	11.207	
	Bonus Option	18.373	
L&T Short Term Opportunities Fund			2,806.14
	Annual Dividend Option	11.3463	
	Bonus Option	15.6497	
	Direct Plan - Growth Option	15.9366	
	Direct Plan - Monthly Dividend Option	11.0664	
	Direct Plan - Quarterly Dividend Option	11.106	
	Direct Plan - Annual Dividend Option	11.4308	
	Growth Option	15.6497	
	Monthly Dividend Option	10.8556	
	Quarterly Dividend Option	10.7775	
L&T Ultra Short Term Fund			2,391.80
	Bonus Option	14.4875	
	Daily Dividend Option	10.2568	
	Direct Plan - Bonus Option	14.6742	
	Direct Plan - Daily Dividend Option	10.439	
	Direct Plan - Growth Option	26.9023	
	Direct Plan - Monthly Dividend Option	12.8086	
	Direct Plan - Weekly Dividend Option	10.9843	
	Growth Option	26.5601	
	Monthly Dividend Option	12.7163	
	Regular Growth Option	25.5586	
	Semi Annual Dividend Option	20.0822	
	Weekly Dividend Option	10.8294	
L&T Resurgent India Corporate Bond Fund			1,314.25
	Annual Dividend Option	11.3221	
	Direct Plan - Dividend Option	11.0854	
	Direct Plan - Growth Option	12.4779	
	Dividend Option	10.8684	
	Annual Dividend Option	11.3221	
	Growth Option	12.2497	
L&T Gilt Fund			197.10
	Direct Plan - Growth Option	43.558	
	Direct Plan - Quarterly Dividend Option	13.2568	
	Growth Option	42.1229	
	Quarterly Dividend Option	12.7918	
L&T Liquid Fund			10,283.85
	Direct Plan - Daily Dividend Option	1012.8887	
	Direct Plan - Growth Option	2230.0389	
	Direct Plan - Weekly Dividend Option	1001.2676	
	Daily Dividend Option	1011.7794	
	Growth Option	2224.7676	
	Bonus Option	2224.897	
	Weekly Dividend Option	1002.4466	
L&T FMP - VII (August1095D A)			261.05
	Direct Plan - Growth Option	14.2242	
	Dividend Option	11.5116	
	Growth Option	14.0766	
L&T FMP - Series IX - Plan H			91.39
	Direct Plan - Growth Option	13.3431	
	Dividend Option	10.1647	
	Growth Option	13.1257	
L&T FMP - Series X - Plan H (1155 days)			75.41
	Direct Plan - Growth Option	12.9989	
	Growth Option	12.9191	
L&T FMP - Series X - Plan M (1520 Days)			4.41
	Direct Plan - Dividend Option	11.7657	
	Direct Plan - Growth Option	13.1394	
	Growth Option	12.9254	

Net Asset Value (“NAV”) and Assets under Management (“AUM”) as on March 31, 2017

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM
			(Rs. in Crores)
L&T FMP - Series X - Plan Q (1511 Days)			14.85
	Direct Plan - Growth Option	12.9592	
	Growth Option	12.8806	
L&T FMP Series X - Plan O (1139 Days)			34.86
	Direct Plan - Dividend Option	10.1433	
	Direct Plan - Growth Option	13.1743	
	Dividend Option	10.1299	
	Growth Option	12.956	
L&T FMP - Series X - Plan R (1506 Days)			2.89
	Direct Plan - Growth Option	12.9675	
	Growth Option	12.8812	
L&T FMP - Series X - Plan S (1500 Days)			58.79
	Direct Plan - Dividend Option	11.798	
	Direct Plan - Growth Option	12.9258	
	Growth Option	12.8747	
L&T FMP - Series X - Plan T (1500 Days)			95.20
	Direct Plan - Growth Option	12.9454	
	Growth Option	12.8947	
L&T FMP - Series XI - Plan A (1484 Days)			21.65
	Direct Plan - Dividend Option	11.7816	
	Direct Plan - Growth Option	12.8782	
	Growth Option	12.8284	
L&T FMP - Series XI - Plan C (1139 days)			25.55
	Direct Plan - Dividend Option	12.6641	
	Direct Plan - Growth Option	12.6641	
	Dividend Option	12.5288	
	Growth Option	12.5288	
L&T FMP - Series XIV - Scheme A			545.81
	Direct Plan - Growth Option	10.1663	
	Dividend Option	10.1625	
	Growth Option	10.1625	
L&T FMP - Series XIV - Scheme C			164.91
	Direct Plan - Dividend Option	9.9933	
	Direct Plan - Growth Option	9.9933	
	Dividend Option	9.9927	
	Growth Option	9.9927	

Annexure II

Redressal of Complaints received against L&T Mutual Fund during 2016 - 2017

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		Above 180 days	0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	1	1	1	0	0	0	0	0	0	0	0
I B	Interest on Delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	19	18	0	1	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	2	2	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	11	11	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	7	7	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	134	134	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	1	1	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	1	3	4	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc.	0	17	17	0	0	0	0	0	0	0	0
IV	Others	4	133	132	1	1	1	0	3	0	0	0
	TOTAL	6	330	329	2	2	2	0	3	0	0	0

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of L&T Mutual Fund Trustee Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of the under mentioned Schemes of L&T Mutual Fund (the "Schemes"), which comprise the Balance Sheet as at March 31, 2017, and the related Revenue Account and Cash Flow Statement for the year / period mentioned below, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Schemes	Year / Period
L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	April 01, 2016 to March 31, 2017
L&T FMP Series IX – Plan H	April 01, 2016 to March 31, 2017
L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)	April 01, 2016 to March 31, 2017
L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	April 01, 2016 to March 31, 2017
L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)	April 01, 2016 to March 31, 2017
L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)	April 01, 2016 to March 31, 2017
L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)	April 01, 2016 to March 31, 2017
L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	April 01, 2016 to March 31, 2017
L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)	April 01, 2016 to March 31, 2017
L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)	April 01, 2016 to March 31, 2017
L&T FMP Series XI - Plan C (1139 days)	April 01, 2016 to March 31, 2017
L&T FMP Series XIV - Plan A (1233 days)	December 29, 2016 to March 31, 2017
L&T FMP Series XIV - Plan C (1150 days)	March 23, 2017 to March 31, 2017

Trustee's and Management's Responsibility for the Financial Statements

2. The Trustee of L&T Mutual Fund and the Management of L&T Investment Management Limited (the "Management") are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Scheme 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 (the "Regulations"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Our procedures included confirmation of securities owned and unit capital balances as at March 31, 2017 by correspondence with the custodian/others and registrar and transfer agent, respectively. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Trustee and the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at March 31, 2017;
 - (b) in the case of the Revenue Account, of the net surplus / deficit for the year / period mentioned above; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year / period mentioned above.

Report on Other Legal and Regulatory Requirements

7. As required by section 55(4) of the Regulations, we report that:
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit; and
 - (b) In our opinion, the Balance Sheet, Revenue Account and Cash Flow Statement dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations.
8. As required by clause 5 (ii)(2) of the Eleventh Schedule to the Regulations, we report that the Balance Sheet, Revenue Account, and Cash Flow Statement dealt with by this Report are in agreement with the books of account of the Scheme.

9. In our opinion, the methods used to value non-traded securities as at March 31, 2017, as determined by L&T Investment Management Limited under procedures approved by the Trustee of L&T Mutual Fund in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, are fair and reasonable.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

Place: Mumbai
Date: April 28, 2017

Alpa Kedia
Partner
Membership Number: 100681

BALANCE SHEET AS AT March 31, 2017

	Schedule	L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)		L&T FMP Series IX – Plan H	
		March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
ASSETS					
Investments	1	2,484,130,310	2,288,785,760	909,314,771	1,021,292,238
Other Current Assets	2	127,674,154	97,517,202	4,827,257	35,776,446
TOTAL		2,611,804,464	2,386,302,962	914,142,028	1,057,068,684
LIABILITIES					
Unit Capital	3	1,864,302,738	1,864,302,738	696,370,134	858,690,157
Reserves and Surplus	4	746,167,096	516,985,764	217,540,818	196,495,045
Current Liabilities and Provisions	5	1,334,630	5,014,460	231,076	1,883,482
TOTAL		2,611,804,464	2,386,302,962	914,142,028	1,057,068,684

Notes to the Financial Statements. 7

BALANCE SHEET AS AT March 31, 2017

	Schedule	L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)		L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	
		March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
ASSETS					
Investments	1	704,758,355	663,159,810	36,879,324	38,894,735
Other Current Assets	2	49,449,567	35,296,095	7,231,893	1,674,547
TOTAL		754,207,922	698,455,905	44,111,217	40,569,282
LIABILITIES					
Unit Capital	3	580,332,741	580,332,741	34,118,097	34,118,097
Reserves and Surplus	4	173,809,905	118,027,321	9,953,305	6,418,984
Current Liabilities and Provisions	5	65,276	95,843	39,815	32,201
TOTAL		754,207,922	698,455,905	44,111,217	40,569,282

Notes to the Financial Statements. 7

BALANCE SHEET AS AT March 31, 2017

	Schedule	L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)		L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)	
		March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
ASSETS					
Investments	1	130,864,084	127,379,026	309,766,571	512,748,874
Other Current Assets	2	17,629,093	8,941,131	39,026,249	36,417,985
TOTAL		148,493,177	136,320,157	348,792,820	549,166,859
LIABILITIES					
Unit Capital	3	115,235,343	115,235,343	269,092,198	455,059,792
Reserves and Surplus	4	33,223,843	21,043,766	79,556,436	93,934,218
Current Liabilities and Provisions	5	33,991	41,048	144,186	172,849
TOTAL		148,493,177	136,320,157	348,792,820	549,166,859

Notes to the Financial Statements. 7

BALANCE SHEET AS AT March 31, 2017

	Schedule	L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	
		March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
ASSETS					
Investments	1	25,025,962	24,439,072	554,976,191	508,614,407
Other Current Assets	2	3,927,625	2,132,977	32,959,385	30,633,739
TOTAL		28,953,587	26,572,049	587,935,576	539,248,146
LIABILITIES					
Unit Capital	3	22,453,970	22,453,970	456,157,803	456,157,803
Reserves and Surplus	4	6,474,905	4,105,091	131,704,278	82,976,294
Current Liabilities and Provisions	5	24,712	12,988	73,495	114,049
TOTAL		28,953,587	26,572,049	587,935,576	539,248,146

Notes to the Financial Statements. 7

BALANCE SHEET AS AT March 31, 2017

	Schedule	L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)		L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)	
		March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
ASSETS					
Investments	1	898,420,673	831,255,801	203,658,653	182,251,185
Other Current Assets	2	53,664,174	41,085,086	12,910,985	16,376,540
TOTAL		952,084,847	872,340,887	216,569,638	198,627,725
LIABILITIES					
Unit Capital	3	736,529,643	736,529,643	168,538,652	168,538,652
Reserves and Surplus	4	215,477,215	135,630,322	47,987,539	30,025,364
Current Liabilities and Provisions	5	77,989	180,922	43,447	63,709
TOTAL		952,084,847	872,340,887	216,569,638	198,627,725

Notes to the Financial Statements. 7

BALANCE SHEET AS AT March 31, 2017

	Schedule	L&T FMP Series XI - Plan C (1139 days)		L&T FMP Series XIV - Plan A (1233 days)	L&T FMP Series XIV - Plan C (1150 days)
		March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2017 Rupees
ASSETS					
Investments	1	241,377,480	212,590,300	5,402,067,340	521,887,380
Other Current Assets	2	14,169,613	24,092,878	58,067,408	1,127,316,278
TOTAL		255,547,093	236,683,178	5,460,134,748	1,649,203,658
LIABILITIES					
Unit Capital	3	202,902,250	202,902,250	5,370,828,100	1,650,246,670
Reserves and Surplus	4	52,587,940	33,573,859	87,301,265	(1,189,029)
Current Liabilities and Provisions	5	56,903	207,069	2,005,383	146,017
TOTAL		255,547,093	236,683,178	5,460,134,748	1,649,203,658

Notes to the Financial Statements. 7

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

For L&T Mutual Fund Trustee Limited

For L&T Investment Management Limited

Alpa Kedia

Partner

Membership No. -100681

Y. M. Deosthalee

Director

Hemant Joshi

Director

R. Shankar Raman

Director

Dinanath Dubhashi

Additional Director

Kailash Kulkarni

Chief Executive Officer

Shriram Ramanathan

Fund Manager

Jalpan Shah

Fund Manager

Place: Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	226,393,648	215,348,938
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	15,909,632
Miscellaneous Income		-	6,724
TOTAL		226,393,648	231,265,294
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	-
Investment Management Fees (Note 4)		23,646,034	23,800,281
Transfer Agent Fees and Expenses		213,867	209,296
Trusteeship Fees and Expenses (Note 5)		4,285	5,778
Custodian Fees and Expenses (Note 6)		66,119	51,207
Audit Fees		32,500	5,000
Marketing and Publicity Expenses		13,477	16,880
Printing and Postage Expenses		37,349	1,199
Investor Education and Awareness		500,877	490,197
Service Tax on Investment Management Fees		3,525,939	3,411,474
Other Operating Expenses		7,903	2,207
TOTAL		28,048,350	27,993,519
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		28,048,350	27,993,519
Net Realised Gains for the Year / Period		198,345,298	203,271,775
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		-	2,686
Net Gains/(Losses) for the Year / Period		198,345,298	203,274,461
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		30,836,034	(7,590,654)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		229,181,332	195,683,807
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(30,836,034)	7,590,654
Net Surplus/(Deficit) for the Year / Period		198,345,298	203,274,461
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		198,345,298	203,274,461
Transfer from Reserve Fund		594,682,384	396,603,544
Dividend Distributions		-	(3,490,910)
Dividend Distribution Tax thereon		-	(1,704,711)
Balance Transferred to Reserve Fund		793,027,682	594,682,384

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series IX – Plan H	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	77,015,205	93,850,889
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	-
Miscellaneous Income		31	-
TOTAL		77,015,236	93,850,889
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		2,166,251	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		12,214	-
Investment Management Fees (Note 4)		4,275,431	4,312,566
Transfer Agent Fees and Expenses		87,909	86,859
Trusteeship Fees and Expenses (Note 5)		1,780	2,382
Custodian Fees and Expenses (Note 6)		17,476	27,553
Audit Fees		11,400	5,000
Marketing and Publicity Expenses		6,240	6,795
Printing and Postage Expenses		50,697	1,517
Investor Education and Awareness		206,274	202,972
Service Tax on Investment Management Fees		637,451	619,434
Other Operating Expenses		2,770	1,995
TOTAL		7,475,893	5,267,073
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		7,475,893	5,267,073
Net Realised Gains for the Year / Period		69,539,343	88,583,816
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		(127)	-
Net Gains/(Losses) for the Year / Period		69,539,216	88,583,816
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		(1,333,425)	(8,703,671)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		68,205,791	79,880,145
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		1,333,425	8,703,671
Net Surplus/(Deficit) for the Year / Period		69,539,216	88,583,816
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		69,539,216	88,583,816
Transfer from Reserve Fund		195,161,620	106,577,804
Dividend Distributions		(460,700)	-
Dividend Distribution Tax thereon		(184,626)	-
Balance Transferred to Reserve Fund		264,055,510	195,161,620

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	59,533,110	61,172,103
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	3,682,332
Miscellaneous Income		30	-
TOTAL		59,533,140	64,854,435
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		5,479,079	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	-
Investment Management Fees (Note 4)		145,292	106,676
Transfer Agent Fees and Expenses		62,177	62,368
Trusteeship Fees and Expenses (Note 5)		1,246	1,737
Custodian Fees and Expenses (Note 6)		18,974	16,825
Audit Fees		9,400	5,000
Marketing and Publicity Expenses		4,318	6,477
Printing and Postage Expenses		13,340	848
Investor Education and Awareness		145,596	146,991
Service Tax on Investment Management Fees		21,757	15,430
Other Operating Expenses		2,283	2,103
TOTAL		5,903,462	364,455
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		7,902	-
TOTAL		5,895,560	364,455
Net Realised Gains for the Year / Period		53,637,580	64,489,980
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		1,901,270	(1,900,913)
Net Gains/(Losses) for the Year / Period		55,538,850	62,589,067
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		243,734	(3,121,644)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		55,782,584	59,467,423
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(243,734)	3,121,644
Net Surplus/(Deficit) for the Year / Period		55,538,850	62,589,067
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		55,538,850	62,589,067
Transfer from Reserve Fund		178,287,700	115,723,906
Dividend Distributions		-	(18,254)
Dividend Distribution Tax thereon		-	(7,019)
Balance Transferred to Reserve Fund		233,826,550	178,287,700

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	3,350,258	3,942,159
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	1,757,003
Miscellaneous Income		-	-
TOTAL		3,350,258	5,699,162
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	7,734
Investment Management Fees (Note 4)		55,866	41,866
Transfer Agent Fees and Expenses		3,623	4,435
Trusteeship Fees and Expenses (Note 5)		72	150
Custodian Fees and Expenses (Note 6)		1,727	1,530
Audit Fees		500	5,000
Marketing and Publicity Expenses		751	5,145
Printing and Postage Expenses		4,214	994
Investor Education and Awareness		8,485	12,297
Service Tax on Investment Management Fees		8,336	6,061
Other Operating Expenses		135	2,041
TOTAL		83,709	87,253
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	655
TOTAL		83,709	86,598
Net Realised Gains for the Year / Period		3,266,549	5,612,564
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		79,936	(79,936)
Net Gains/(Losses) for the Year / Period		3,346,485	5,532,628
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		187,836	(549,257)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		3,534,321	4,983,371
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(187,836)	549,257
Net Surplus/(Deficit) for the Year / Period		3,346,485	5,532,628
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		3,346,485	5,532,628
Transfer from Reserve Fund		137,715,883	132,208,722
Dividend Distributions		-	(18,394)
Dividend Distribution Tax thereon		-	(7,073)
Balance Transferred to Reserve Fund		141,062,368	137,715,883

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	11,324,383	11,042,677
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	2,159,649
Miscellaneous Income		-	-
TOTAL		11,324,383	13,202,326
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	-
Investment Management Fees (Note 4)		195,052	167,659
Transfer Agent Fees and Expenses		12,192	12,422
Trusteeship Fees and Expenses (Note 5)		244	360
Custodian Fees and Expenses (Note 6)		4,256	3,871
Audit Fees		1,800	5,000
Marketing and Publicity Expenses		1,272	4,671
Printing and Postage Expenses		5,563	907
Investor Education and Awareness		28,552	30,268
Service Tax on Investment Management Fees		29,112	23,949
Other Operating Expenses		451	2,053
TOTAL		278,494	251,160
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		278,494	251,160
Net Realised Gains for the Year / Period		11,045,889	12,951,166
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		445,080	(445,080)
Net Gains/(Losses) for the Year / Period		11,490,969	12,506,086
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		689,108	(674,941)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		12,180,077	11,831,145
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(689,108)	674,941
Net Surplus/(Deficit) for the Year / Period		11,490,969	12,506,086
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		11,490,969	12,506,086
Transfer from Reserve Fund		117,979,255	105,485,345
Dividend Distributions		-	(8,795)
Dividend Distribution Tax thereon		-	(3,381)
Balance Transferred to Reserve Fund		129,470,224	117,979,255

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	43,465,968	49,379,227
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	-
Miscellaneous Income		19	-
TOTAL		43,465,987	49,379,227
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		383,064	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	-
Investment Management Fees (Note 4)		2,366,624	2,461,660
Transfer Agent Fees and Expenses		43,749	45,110
Trusteeship Fees and Expenses (Note 5)		893	1,239
Custodian Fees and Expenses (Note 6)		11,159	13,726
Audit Fees		4,400	5,000
Marketing and Publicity Expenses		3,505	3,528
Printing and Postage Expenses		29,534	1,234
Investor Education and Awareness		102,951	105,481
Service Tax on Investment Management Fees		352,991	351,802
Other Operating Expenses		1,058	2,014
TOTAL		3,299,928	2,990,794
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	2,488
TOTAL		3,299,928	2,988,306
Net Realised Gains for the Year / Period		40,166,059	46,390,921
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		(43)	-
Net Gains/(Losses) for the Year / Period		40,166,016	46,390,921
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		(2,659,255)	(3,584,492)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		37,506,761	42,806,429
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		2,659,255	3,584,492
Net Surplus/(Deficit) for the Year / Period		40,166,016	46,390,921
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		40,166,016	46,390,921
Transfer from Reserve Fund		91,274,963	44,884,042
Dividend Distributions		(97,061)	-
Dividend Distribution Tax thereon		(37,323)	-
Balance Transferred to Reserve Fund		131,306,595	91,274,963

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	2,229,532	2,202,862
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	435,770
Miscellaneous Income		-	-
TOTAL		2,229,532	2,638,632
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	10,971
Investment Management Fees (Note 4)		34,833	29,132
Transfer Agent Fees and Expenses		2,375	2,346
Trusteeship Fees and Expenses (Note 5)		49	72
Custodian Fees and Expenses (Note 6)		1,339	1,144
Audit Fees		400	5,000
Marketing and Publicity Expenses		676	944
Printing and Postage Expenses		3,930	856
Investor Education and Awareness		5,562	6,054
Service Tax on Investment Management Fees		5,191	4,221
Other Operating Expenses		89	2,029
TOTAL		54,444	62,769
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	2,554
TOTAL		54,444	60,215
Net Realised Gains for the Year / Period		2,175,088	2,578,417
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		32,262	(32,262)
Net Gains/(Losses) for the Year / Period		2,207,350	2,546,155
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		162,464	(159,647)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		2,369,814	2,386,508
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(162,464)	159,647
Net Surplus/(Deficit) for the Year / Period		2,207,350	2,546,155
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		2,207,350	2,546,155
Transfer from Reserve Fund		23,051,307	20,544,367
Dividend Distributions		-	(28,323)
Dividend Distribution Tax thereon		-	(10,892)
Balance Transferred to Reserve Fund		25,258,657	23,051,307

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	44,993,163	44,829,700
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	2,745,316
Miscellaneous Income		-	-
TOTAL		44,993,163	47,575,016
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	-
Investment Management Fees (Note 4)		626,285	558,228
Transfer Agent Fees and Expenses		48,256	46,786
Trusteeship Fees and Expenses (Note 5)		967	1,330
Custodian Fees and Expenses (Note 6)		15,231	13,711
Audit Fees		7,300	5,000
Marketing and Publicity Expenses		3,531	10,660
Printing and Postage Expenses		11,211	1,227
Investor Education and Awareness		113,009	112,398
Service Tax on Investment Management Fees		93,494	79,308
Other Operating Expenses		1,779	2,080
TOTAL		921,063	830,728
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	4,821
TOTAL		921,063	825,907
Net Realised Gains for the Year / Period		44,072,100	46,749,109
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		1,515,139	(1,515,143)
Net Gains/(Losses) for the Year / Period		45,587,239	45,233,966
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		3,140,745	(857,974)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		48,727,984	44,375,992
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(3,140,745)	857,974
Net Surplus/(Deficit) for the Year / Period		45,587,239	45,233,966
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		45,587,239	45,233,966
Transfer from Reserve Fund		258,854,480	213,627,134
Dividend Distributions		-	(4,781)
Dividend Distribution Tax thereon		-	(1,839)
Balance Transferred to Reserve Fund		304,441,719	258,854,480

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	73,257,340	69,378,492
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	4,425,634
Miscellaneous Income		55	-
TOTAL		73,257,395	73,804,126
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	46,332
Investment Management Fees (Note 4)		354,220	322,783
Transfer Agent Fees and Expenses		78,124	73,153
Trusteeship Fees and Expenses (Note 5)		1,565	2,055
Custodian Fees and Expenses (Note 6)		24,177	21,593
Audit Fees		11,900	5,000
Marketing and Publicity Expenses		5,342	13,339
Printing and Postage Expenses		15,845	1,282
Investor Education and Awareness		182,978	174,374
Service Tax on Investment Management Fees		53,133	45,946
Other Operating Expenses		2,882	2,091
TOTAL		730,166	707,948
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		10,828	-
TOTAL		719,338	707,948
Net Realised Gains for the Year / Period		72,538,057	73,096,178
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		1,007,864	(1,007,874)
Net Gains/(Losses) for the Year / Period		73,545,921	72,088,304
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		6,300,972	(1,117,486)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		79,846,893	70,970,818
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(6,300,972)	1,117,486
Net Surplus/(Deficit) for the Year / Period		73,545,921	72,088,304
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		73,545,921	72,088,304
Transfer from Reserve Fund		321,890,032	249,935,423
Dividend Distributions		-	(96,563)
Dividend Distribution Tax thereon		-	(37,132)
Balance Transferred to Reserve Fund		395,435,953	321,890,032

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	16,854,424	16,148,926
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	-
Miscellaneous Income		-	-
TOTAL		16,854,424	16,148,926
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		17,416	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	124,338
Investment Management Fees (Note 4)		191,553	150,591
Transfer Agent Fees and Expenses		17,764	16,487
Trusteeship Fees and Expenses (Note 5)		356	465
Custodian Fees and Expenses (Note 6)		6,106	5,027
Audit Fees		2,700	5,000
Marketing and Publicity Expenses		1,682	1,852
Printing and Postage Expenses		6,386	946
Investor Education and Awareness		41,600	39,457
Service Tax on Investment Management Fees		28,555	21,435
Other Operating Expenses		656	1,923
TOTAL		314,774	367,521
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		314,774	367,521
Net Realised Gains for the Year / Period		16,539,650	15,781,405
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		101,822	(57,013)
Net Gains/(Losses) for the Year / Period		16,641,472	15,724,392
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		1,320,703	-
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		17,962,175	15,724,392
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		(1,320,703)	-
Net Surplus/(Deficit) for the Year / Period		16,641,472	15,724,392
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		16,641,472	15,724,392
Transfer from Reserve Fund		43,575,262	27,923,430
Dividend Distributions		-	(52,408)
Dividend Distribution Tax thereon		-	(20,152)
Balance Transferred to Reserve Fund		60,216,734	43,575,262

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series XI - Plan C (1139 days)	
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	20,788,335	19,711,893
Net Profit on Sale / Redemption of Investments (Note 2.3)		-	-
Miscellaneous Income		51	-
TOTAL		20,788,386	19,711,893
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		94,144	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	-
Investment Management Fees (Note 4)		414,464	394,136
Transfer Agent Fees and Expenses		21,053	19,454
Trusteeship Fees and Expenses (Note 5)		422	534
Custodian Fees and Expenses (Note 6)		6,745	6,025
Audit Fees		3,200	5,000
Marketing and Publicity Expenses		1,885	1,522
Printing and Postage Expenses		14,548	1,002
Investor Education and Awareness		49,293	45,491
Service Tax on Investment Management Fees		61,800	55,605
Other Operating Expenses		774	1,989
TOTAL		668,328	530,758
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		668,328	530,758
Net Realised Gains for the Year / Period		20,120,058	19,181,135
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		(6)	-
Net Gains/(Losses) for the Year / Period		20,120,052	19,181,135
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		(1,105,971)	(1,149,189)
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		19,014,081	18,031,946
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		1,105,971	1,149,189
Net Surplus/(Deficit) for the Year / Period		20,120,052	19,181,135
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Net Surplus / (Deficit) for the Year / Period		20,120,052	19,181,135
Transfer from Reserve Fund		31,611,224	12,430,089
Dividend Distributions		-	-
Dividend Distribution Tax thereon		-	-
Balance Transferred to Reserve Fund		51,731,276	31,611,224

REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	Schedule	L&T FMP Series XIV - Plan A (1233 days)	L&T FMP Series XIV - Plan C (1150 days)
		December 29, 2016 to March 31, 2017 Rupees	March 23, 2017 to March 31, 2017 Rupees
INCOME AND GAINS			
Interest and Discount (Note 2.4)	6	115,742,071	2,494,729
Net Profit on Sale / Redemption of Investments (Note 2.3)		1,259,361	-
Miscellaneous Income		-	-
TOTAL		117,001,432	2,494,729
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments (Note 2.3)		-	-
Net Loss on Inter Scheme Sale / Redemption of Investments (Note 2.3)		-	-
Investment Management Fees (Note 4)		6,686,626	113,082
Transfer Agent Fees and Expenses		121,053	3,559
Trusteeship Fees and Expenses (Note 5)		1,999	-
Custodian Fees and Expenses (Note 6)		24,857	-
Audit Fees		67,900	1,000
Marketing and Publicity Expenses		-	-
Printing and Postage Expenses		70,357	-
Investor Education and Awareness		272,478	8,140
Service Tax on Investment Management Fees		1,003,006	17,008
Other Operating Expenses		16,488	-
TOTAL		8,264,764	142,789
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		8,264,764	142,789
Net Realised Gains for the Year / Period		108,736,668	2,351,940
Net Change in Unrealised Depreciation in Value of Investments (Note 8)		(21,435,403)	(3,540,969)
Net Gains/(Losses) for the Year / Period		87,301,265	(1,189,029)
Net Change in Unrealised Appreciation in Value of Investments (Note 8)		-	-
Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments		87,301,265	(1,189,029)
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve (Note 8)		-	-
Net Surplus/(Deficit) for the Year / Period		87,301,265	(1,189,029)
		December 29, 2016 to March 31, 2017 Rupees	March 23, 2017 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		87,301,265	(1,189,029)
Transfer from Reserve Fund		-	-
Dividend Distributions		-	-
Dividend Distribution Tax thereon		-	-
Balance Transferred to Reserve Fund		87,301,265	(1,189,029)

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

For L&T Mutual Fund Trustee Limited

For L&T Investment Management Limited

Alpa Kedia

Partner

Membership No. -100681

Y. M. Deosthalee

Director

Hemant Joshi

Director

R. Shankar Raman

Director

Dinanath Dubhashi

Additional Director

Kailash Kulkarni

Chief Executive Officer

Shriram Ramanathan

Fund Manager

Jalpan Shah

Fund Manager

Place: Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)		L&T FMP Series IX – Plan H	
		Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
A.	Cash flow from Operating Activities				
	Net Surplus for the year / period	198,345,298	203,274,461	69,539,216	88,583,816
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	(2,686)	127	-
	Operating Profit Before Working Capital Changes	198,345,298	203,271,775	69,539,343	88,583,816
	Adjustments for:-				
	(Increase)/Decrease in Investments at cost	(164,508,516)	132,686,394	110,643,913	(91,617,003)
	(Increase)/Decrease in Other Current Assets	(30,029,280)	130,616,885	35,718,164	(4,137,898)
	Increase/(Decrease) in Current Liabilities	(3,679,830)	4,190,859	(1,652,404)	1,809,268
	Net cash generated from/(used in) Operating Activities	127,672	470,765,913	214,249,016	(5,361,817)
B.	Cash flow from Financing Activities				
	Increase/(Decrease) in Unit Capital	-	(370,569,480)	(162,320,023)	-
	Increase/(Decrease) in Unit Premium Reserve	-	(82,457,115)	(46,514,692)	-
	Adjustments for:-				
	Dividend Distributions	-	(3,490,910)	(460,700)	-
	Dividend Distribution Tax thereon	-	(1,704,711)	(184,626)	-
	Net Cash Generated from/(used in) Financing Activities	-	(458,222,216)	(209,480,041)	-
	Net Increase/(Decrease) in Cash and Cash Equivalents	127,672	12,543,697	4,768,975	(5,361,817)
	Cash and Cash Equivalents at the beginning of the year / period	49,079,591	36,535,894	43,418	5,405,235
	Cash and Cash Equivalents at the end of the year / period	49,207,263	49,079,591	4,812,393	43,418
	Notes : -				
1.	Cash and Cash Equivalents include the following :				
	<u>Balances with Schedule Banks :</u>				
	- In Current Accounts	101,252	99,989	100,340	43,000
	<u>Other Collateralised lending</u>				
	- Collateralised Borrowing and Lending Obligation	49,106,011	48,979,602	4,712,053	418
		49,207,263	49,079,591	4,812,393	43,418

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- The figures in brackets represents cash outflow.

CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)		L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	
	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
A. Cash flow from Operating Activities				
Net Surplus for the year / period	55,538,850	62,589,067	3,346,485	5,532,628
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	(1,901,270)	1,900,913	(79,936)	79,936
Operating Profit Before Working Capital Changes	53,637,580	64,489,980	3,266,549	5,612,564
Adjustments for:-				
(Increase)/Decrease in Investments at cost	(39,453,542)	418,055,604	2,283,183	1,361,925,737
(Increase)/Decrease in Other Current Assets	(14,889,466)	31,153,245	(570,152)	(700,967)
Increase/(Decrease) in Current Liabilities	(30,566)	(29,606)	7,614	(94,693)
Net cash generated from/(used in) Operating Activities	(735,994)	513,669,223	4,987,194	1,366,742,641
B. Cash flow from Financing Activities				
Increase/(Decrease) in Unit Capital	-	(502,851,251)	-	(1,239,807,814)
Increase/(Decrease) in Unit Premium Reserve	-	(60,274,360)	-	(131,298,064)
Adjustments for:-				
Dividend Distributions	-	(18,254)	-	(18,394)
Dividend Distribution Tax thereon	-	(7,019)	-	(7,073)
Net Cash Generated from/(used in) Financing Activities	-	(563,150,884)	-	(1,371,131,345)
Net Increase/(Decrease) in Cash and Cash Equivalents	(735,994)	(49,481,661)	4,987,194	(4,388,704)
Cash and Cash Equivalents at the beginning of the year / period	10,688,036	60,169,697	663,607	5,052,311
Cash and Cash Equivalents at the end of the year / period	9,952,042	10,688,036	5,650,801	663,607
Notes : -				
1. Cash and Cash Equivalents include the following :				
<u>Balances with Schedule Banks :</u>				
- In Current Accounts	100,002	100,000	100,200	99,999
<u>Other Collateralised lending</u>				
- Collateralised Borrowing and Lending Obligation	9,852,040	10,588,036	5,550,601	563,608
	9,952,042	10,688,036	5,650,801	663,607

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- The figures in brackets represents cash outflow.

CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)		L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)	
	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
A. Cash flow from Operating Activities				
Net Surplus for the year / period	11,490,969	12,506,086	40,166,016	46,390,921
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	(445,080)	445,080	43	-
Operating Profit Before Working Capital Changes	11,045,889	12,951,166	40,166,059	46,390,921
Adjustments for:-				
(Increase)/Decrease in Investments at cost	(2,350,871)	1,052,175,894	200,323,006	(29,117,800)
(Increase)/Decrease in Other Current Assets	(1,948,631)	(6,262,661)	28,076,446	(11,261,190)
Increase/(Decrease) in Current Liabilities	(7,056)	(128,463)	(28,664)	127,888
Net cash generated from/(used in) Operating Activities	6,739,331	1,058,735,936	268,536,847	6,139,819
B. Cash flow from Financing Activities				
Increase/(Decrease) in Unit Capital	-	(968,041,178)	(185,967,594)	-
Increase/(Decrease) in Unit Premium Reserve	-	(96,935,489)	(51,750,159)	-
Adjustments for:-				
Dividend Distributions	-	(8,795)	(97,061)	-
Dividend Distribution Tax thereon	-	(3,381)	(37,323)	-
Net Cash Generated from/(used in) Financing Activities	-	(1,064,988,843)	(237,852,137)	-
Net Increase/(Decrease) in Cash and Cash Equivalents	6,739,331	(6,252,907)	30,684,710	6,139,819
Cash and Cash Equivalents at the beginning of the year / period	2,535,745	8,788,652	8,333,928	2,194,109
Cash and Cash Equivalents at the end of the year / period	9,275,076	2,535,745	39,018,638	8,333,928
Notes : -				
1. Cash and Cash Equivalents include the following :				
<u>Balances with Schedule Banks :</u>				
- In Current Accounts	100,006	100,000	100,070	100,000
<u>Other Collateralised lending</u>				
- Collateralised Borrowing and Lending Obligation	9,175,070	2,435,745	38,918,568	8,233,928
	9,275,076	2,535,745	39,018,638	8,333,928

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- The figures in brackets represents cash outflow.

CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	
	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
A. Cash flow from Operating Activities				
Net Surplus for the year / period	2,207,350	2,546,155	45,587,239	45,233,966
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	(32,262)	32,262	(1,515,139)	1,515,143
Operating Profit Before Working Capital Changes	2,175,088	2,578,417	44,072,100	46,749,109
Adjustments for:-				
(Increase)/Decrease in Investments at cost	(392,164)	215,528,666	(41,705,901)	989,870,450
(Increase)/Decrease in Other Current Assets	(268,940)	(717,200)	(9,528,195)	(21,467,872)
Increase/(Decrease) in Current Liabilities	11,724	(20,530)	(40,553)	(72,588)
Net cash generated from/(used in) Operating Activities	1,525,708	217,369,353	(7,202,549)	1,015,079,099
B. Cash flow from Financing Activities				
Increase/(Decrease) in Unit Capital	-	(198,063,370)	-	(1,844,142,144)
Increase/(Decrease) in Unit Premium Reserve	-	(18,946,216)	-	(175,878,186)
Adjustments for:-				
Dividend Distributions	-	(28,323)	-	(4,781)
Dividend Distribution Tax thereon	-	(10,892)	-	(1,839)
Net Cash Generated from/(used in) Financing Activities	-	(217,048,801)	-	(2,020,026,950)
Net Increase/(Decrease) in Cash and Cash Equivalents	1,525,708	320,552	(7,202,549)	(1,004,947,851)
Cash and Cash Equivalents at the beginning of the year / period	1,377,456	1,056,904	8,923,747	1,013,871,598
Cash and Cash Equivalents at the end of the year / period	2,903,164	1,377,456	1,721,198	8,923,747
Notes : -				
1. Cash and Cash Equivalents include the following :				
<u>Balances with Schedule Banks :</u>				
- In Current Accounts	100,001	100,000	100,013	99,997
<u>Other Collateralised lending</u>				
- Collateralised Borrowing and Lending Obligation	2,803,163	1,277,456	1,621,185	8,823,750
	2,903,164	1,377,456	1,721,198	8,923,747

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- The figures in brackets represents cash outflow.

CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)		L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)	
	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees	Year ended March 31, 2017 Rupees	Year/Period ended March 31, 2016 Rupees
A. Cash flow from Operating Activities				
Net Surplus for the year / period	73,545,921	72,088,304	16,641,472	15,724,392
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	(1,007,864)	1,007,874	(101,822)	57,013
Operating Profit Before Working Capital Changes	72,538,057	73,096,178	16,539,650	15,781,405
Adjustments for:-				
(Increase)/Decrease in Investments at cost	(59,856,036)	1,137,745,646	(19,984,943)	162,577,910
(Increase)/Decrease in Other Current Assets	(24,252,778)	(26,881,820)	(3,199,599)	(8,788,786)
Increase/(Decrease) in Current Liabilities	(102,933)	(82,131)	(20,262)	(128,144)
Net cash generated from/(used in) Operating Activities	(11,673,690)	1,183,877,873	(6,665,154)	169,442,385
B. Cash flow from Financing Activities				
Increase/(Decrease) in Unit Capital	-	(1,986,812,590)	-	(148,335,032)
Increase/(Decrease) in Unit Premium Reserve	-	(186,269,031)	-	(13,549,898)
Adjustments for:-				
Dividend Distributions	-	(96,563)	-	(52,408)
Dividend Distribution Tax thereon	-	(37,132)	-	(20,152)
Net Cash Generated from/(used in) Financing Activities	-	(2,173,215,316)	-	(161,957,490)
Net Increase/(Decrease) in Cash and Cash Equivalents	(11,673,690)	(989,337,443)	(6,665,154)	7,484,895
Cash and Cash Equivalents at the beginning of the year / period	14,119,499	1,003,456,942	7,587,380	102,485
Cash and Cash Equivalents at the end of the year / period	2,445,809	14,119,499	922,226	7,587,380
Notes : -				
1. Cash and Cash Equivalents include the following :				
<u>Balances with Schedule Banks :</u>				
- In Current Accounts	100,000	100,001	100,005	100,000
<u>Other Collateralised lending</u>				
- Collateralised Borrowing and Lending Obligation	2,345,809	14,019,498	822,221	7,487,380
	2,445,809	14,119,499	922,226	7,587,380

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- The figures in brackets represents cash outflow.

CASH FLOW STATEMENT FOR THE YEAR / PERIOD ENDED MARCH 31, 2017

	L&T FMP Series XI - Plan C (1139 days)		L&T FMP Series XIV - Plan A (1233 days)	L&T FMP Series XIV - Plan C (1150 days)
	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees	Period ended March 31, 2017 Rupees	Period ended March 31, 2017 Rupees
A. Cash flow from Operating Activities				
Net Surplus for the year / period	20,120,052	19,181,135	87,301,265	(1,189,029)
Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	6	-	21,435,403	3,540,969
Operating Profit Before Working Capital Changes	20,120,058	19,181,135	108,736,668	2,351,940
Adjustments for:-				
(Increase)/Decrease in Investments at cost	(29,893,158)	(10,076,729)	(5,423,502,743)	(525,428,349)
(Increase)/Decrease in Other Current Assets	598,577	(578,626)	(39,074,819)	(12,913,199)
Increase/(Decrease) in Current Liabilities	(150,165)	(48,726)	2,005,383	146,017
Net cash generated from/(used in) Operating Activities	(9,324,688)	8,477,054	(5,351,835,511)	(535,843,591)
B. Cash flow from Financing Activities				
Increase/(Decrease) in Unit Capital	-	-	5,370,828,100	1,650,246,670
Increase/(Decrease) in Unit Premium Reserve	-	-	-	-
Adjustments for:-				
Dividend Distributions	-	-	-	-
Dividend Distribution Tax thereon	-	-	-	-
Net Cash Generated from/(used in) Financing Activities	-	-	5,370,828,100	1,650,246,670
Net Increase/(Decrease) in Cash and Cash Equivalents	(9,324,688)	8,477,054	18,992,589	1,114,403,079
Cash and Cash Equivalents at the beginning of the year / period	11,214,265	2,737,211	-	-
Cash and Cash Equivalents at the end of the year / period	1,889,577	11,214,265	18,992,589	1,114,403,079
Notes : -				
1. Cash and Cash Equivalents include the following :				
<u>Balances with Schedule Banks :</u>				
- In Current Accounts	100,014	100,001	100,172	100,000
<u>Other Collateralised lending</u>				
- Collateralised Borrowing and Lending Obligation	1,789,563	11,114,264	18,892,417	1,114,303,079
	1,889,577	11,214,265	18,992,589	1,114,403,079

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- The figures in brackets represents cash outflow.

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

For L&T Mutual Fund Trustee Limited

For L&T Investment Management Limited

Alpa Kedia

Partner

Membership No. -100681

Y. M. Deosthalee

Director

Hemant Joshi

Director

R. Shankar Raman

Director

Dinanath Dubhashi

Additional Director

Kailash Kulkarni

Chief Executive Officer

Shriram Ramanathan

Fund Manager

Jalpan Shah

Fund Manager

Place: Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Place : Mumbai

Date: April 28, 2017

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17) (Refer to the attached Statement of Portfolio Holding as at March 31, 2017) 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 Treasury Bills TOTAL	1,567,579,970 916,550,340 - - 2,484,130,310	1,557,667,794 890,865,987 - - 2,448,533,781	1,385,868,000 902,917,760 - - 2,288,785,760	1,393,159,278 890,865,987 - - 2,284,025,265
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks: - in Current Account Collateralised Borrowing and Lending Obligation Interest Receivable on : - Debentures / Bonds Receivable from Investment Manager Investment in Schemes of L&T Mutual Fund (Note 15 and 16) - Towards Unclaimed Redemption - Towards Investor Education Fund TOTAL		101,252 49,106,011 78,430,158 357 - 36,376 127,674,154		99,989 48,979,602 45,012,984 192 3,284,480 139,955 97,517,202

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series IX – Plan H			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
	Market/Fair Value	Cost	Market/Fair Value	Cost
INVESTMENTS	Market/Fair Value	Cost	Market/Fair Value	Cost
(Notes 2.2, 2.3, 7, 8, 12 and 17)	Rupees	Rupees	Rupees	Rupees
(Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	-	-	831,435,629	830,364,230
Privately Placed Non Convertible Debentures / Bonds	-	-	189,856,609	189,594,581
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	909,314,771	909,314,898	-	-
TOTAL	909,314,771	909,314,898	1,021,292,238	1,019,958,811
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,340		43,000
Collateralised Borrowing and Lending Obligation		4,712,053		418
Interest Receivable on :				
- Debentures / Bonds		-		35,676,221
Receivable from Investment Manager		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		14,864		56,807
TOTAL		4,827,257		35,776,446

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17) (Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	285,074,615	284,816,900	633,394,650	635,295,979
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	29,765,160	29,751,179
Treasury Bills	419,683,740	419,683,799	-	-
TOTAL	704,758,355	704,500,699	663,159,810	665,047,158
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,002		100,000
Collateralised Borrowing and Lending Obligation		9,852,040		10,588,036
Interest Receivable on :				
- Debentures / Bonds		39,479,024		24,558,158
Receivable from Investment Manager		7,902		143
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		10,599		49,758
TOTAL		49,449,567		35,296,095

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17) (Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	36,879,324	36,690,323	36,414,305	36,494,241
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	2,480,430	2,479,265
Treasury Bills	-	-	-	-
TOTAL	36,879,324	36,690,323	38,894,735	38,973,506
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,200		99,999
Collateralised Borrowing and Lending Obligation		5,550,601		563,608
Interest Receivable on :				
- Debentures / Bonds		1,580,366		987,250
Receivable from Investment Manager		18		545
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		708		23,145
TOTAL		7,231,893		1,674,547

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
INVESTMENTS	Market/Fair Value	Cost	Market/Fair Value	Cost
(Notes 2.2, 2.3, 7, 8, 12 and 17)	Rupees	Rupees	Rupees	Rupees
(Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	130,864,084	130,174,976	127,379,026	127,824,106
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	-	-	-	-
TOTAL	130,864,084	130,174,976	127,379,026	127,824,106
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,006		100,000
Collateralised Borrowing and Lending Obligation		9,175,070		2,435,745
Interest Receivable on :				
- Debentures / Bonds		8,351,835		6,382,484
Receivable from Investment Manager		42		62
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		2,140		22,840
TOTAL		17,629,093		8,941,131

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17)	Market/Fair Value	Cost	Market/Fair Value	Cost
	Rupees	Rupees	Rupees	Rupees
(Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	-	-	422,059,294	419,185,750
Privately Placed Non Convertible Debentures / Bonds	-	-	90,689,580	90,903,870
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	309,766,571	309,766,614	-	-
TOTAL	309,766,571	309,766,614	512,748,874	510,089,620
SCHEDULE 2				
OTHER CURRENT ASSETS		March 31, 2017		March 31, 2016
		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,070		100,000
Collateralised Borrowing and Lending Obligation		38,918,568		8,233,928
Interest Receivable on :				
- Debentures / Bonds		-		28,051,323
Receivable from Investment Manager		71		2,488
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		7,540		30,246
TOTAL		39,026,249		36,417,985

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17)	Market/Fair Value	Cost	Market/Fair Value	Cost
	Rupees	Rupees	Rupees	Rupees
(Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	25,025,962	24,863,498	24,439,072	24,471,334
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	-	-	-	-
TOTAL	25,025,962	24,863,498	24,439,072	24,471,334
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,001		100,000
Collateralised Borrowing and Lending Obligation		2,803,163		1,277,456
Interest Receivable on :				
- Debentures / Bonds		1,023,996		748,466
Receivable from Investment Manager		45		2,581
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		420		4,474
TOTAL		3,927,625		2,132,977

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17)	Market/Fair Value	Cost	Market/Fair Value	Cost
	Rupees	Rupees	Rupees	Rupees
(Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	524,998,780	521,858,036	508,614,407	510,129,550
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	29,977,411	29,977,415	-	-
TOTAL	554,976,191	551,835,451	508,614,407	510,129,550
SCHEDULE 2				
OTHER CURRENT ASSETS		March 31, 2017		March 31, 2016
		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,013		99,997
Collateralised Borrowing and Lending Obligation		1,621,185		8,823,750
Interest Receivable on :				
- Debentures / Bonds		31,229,831		21,648,987
Receivable from Investment Manager		40		4,965
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		8,316		56,040
TOTAL		32,959,385		30,633,739

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1	L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17) (Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	828,473,383	822,163,090	811,412,360	812,420,234
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	19,843,441	19,834,120
Treasury Bills	69,947,290	69,947,300	-	-
TOTAL	898,420,673	892,110,390	831,255,801	832,254,354
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,000		100,001
Collateralised Borrowing and Lending Obligation		2,345,809		14,019,498
Interest Receivable on :				
- Debentures / Bonds		51,194,139		26,889,898
Receivable from Investment Manager		10,828		112
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		13,398		75,577
TOTAL		53,664,174		41,085,086

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)				
SCHEDULE 1	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
INVESTMENTS	Market/Fair Value	Cost	Market/Fair Value	Cost
(Notes 2.2, 2.3, 7, 8, 12 and 17)	Rupees	Rupees	Rupees	Rupees
(Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	183,673,713	182,353,010	182,251,185	182,353,010
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	19,984,940	19,984,943	-	-
TOTAL	203,658,653	202,337,953	182,251,185	182,353,010
SCHEDULE 2		March 31, 2017		March 31, 2016
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,005		100,000
Collateralised Borrowing and Lending Obligation		822,221		7,487,380
Interest Receivable on :				
- Debentures / Bonds		11,985,702		8,776,414
Receivable from Investment Manager		27		38
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		3,030		12,708
TOTAL		12,910,985		16,376,540

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 1 INVESTMENTS (Notes 2.2, 2.3, 7, 8, 12 and 17) (Refer to the attached Statement of Portfolio Holding as at March 31, 2017)	L&T FMP Series XI - Plan C (1139 days)			
	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	201,407,600	200,550,936	212,590,300	210,627,665
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	39,969,880	39,969,886	-	-
TOTAL	241,377,480	240,520,822	212,590,300	210,627,665
SCHEDULE 2 OTHER CURRENT ASSETS		March 31, 2017		March 31, 2016
		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,014		100,001
Collateralised Borrowing and Lending Obligation		1,789,563		11,114,264
Interest Receivable on :				
- Debentures / Bonds		12,276,471		12,867,022
Receivable from Investment Manager		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		3,565		11,591
TOTAL		14,169,613		24,092,878

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

	L&T FMP Series XIV - Plan A (1233 days)		L&T FMP Series XIV - Plan C (1150 days)	
	March 31, 2017	March 31, 2017	March 31, 2017	March 31, 2017
SCHEDULE 1				
INVESTMENTS	Market/Fair Value	Cost	Market/Fair Value	Cost
(Notes 2.2, 2.3, 7, 8, 12 and 17)	Rupees	Rupees	Rupees	Rupees
(Refer to the attached Statement of Portfolio Holding as at March 31, 2017)				
Debentures & Bonds :				
Non Convertible Debentures and Bonds Listed / Awaiting Listing on recognised stock Exchange	3,347,876,110	3,351,830,071	183,329,280	183,456,104
Privately Placed Non Convertible Debentures / Bonds	2,054,191,230	2,071,672,672	338,558,100	341,972,246
Commercial Paper / Certificate of Deposit	-	-	-	-
Treasury Bills	-	-	-	-
TOTAL	5,402,067,340	5,423,502,743	521,887,380	525,428,349
SCHEDULE 2				
OTHER CURRENT ASSETS		March 31, 2017		March 31, 2017
		Rupees		Rupees
Balances with Banks:				
- in Current Account		100,172		100,000
Collateralised Borrowing and Lending Obligation		18,892,417		1,114,303,079
Interest Receivable on :				
- Debentures / Bonds		39,055,784		12,913,199
Receivable from Investment Manager		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		19,035		-
TOTAL		58,067,408		1,127,316,278

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	2,017,313,718	201,731,371.849	2,017,313,718	201,731,371.849
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	1,649,857,738	164,985,773.849	2,017,313,718	201,731,371.849
Add: Issued during the year / period	-	-	-	-
	1,649,857,738	164,985,773.849	2,017,313,718	201,731,371.849
Less: Redeemed during the year / period	-	-	367,455,980	36,745,598.000
At the end of the year / period	1,649,857,738	164,985,773.849	1,649,857,738	164,985,773.849
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	62,740,000	6,274,000.000	62,740,000	6,274,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	62,680,000	6,268,000.000	62,740,000	6,274,000.000
Add: Issued during the year / period	-	-	-	-
	62,680,000	6,268,000.000	62,740,000	6,274,000.000
Less: Redeemed during the year / period	-	-	60,000	6,000.000
At the end of the year / period	62,680,000	6,268,000.000	62,680,000	6,268,000.000
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	154,313,500	15,431,350.000	154,313,500	15,431,350.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	151,765,000	15,176,500.000	154,313,500	15,431,350.000
Add: Issued during the year / period	-	-	-	-
	151,765,000	15,176,500.000	154,313,500	15,431,350.000
Less: Redeemed during the year / period	-	-	2,548,500	254,850.000
At the end of the year	151,765,000	15,176,500.000	151,765,000	15,176,500.000
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	505,000	50,500.000	505,000	50,500.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	505,000	50,500.000
Add: Issued during the year / period	-	-	-	-
	-	-	505,000	50,500.000
Less: Redeemed during the year / period	-	-	505,000	50,500.000
At the end of the year / period	-	-	-	-
GRAND TOTAL	1,864,302,738	186,430,273.849	1,864,302,738	186,430,273.849

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series IX – Plan H			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	854,345,557	85,434,555.714	854,345,557	85,434,555.714
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	854,345,557	85,434,555.714	854,345,557	85,434,555.714
Add: Issued during the year / period	-	-	-	-
	854,345,557	85,434,555.714	854,345,557	85,434,555.714
Less: Redeemed during the year / period	158,665,223	15,866,522.266	-	-
At the end of the year / period	695,680,334	69,568,033.448	854,345,557	85,434,555.714
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	2,593,800	259,380.000	2,593,800	259,380.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	2,593,800	259,380.000	2,593,800	259,380.000
Add: Issued during the year / period	-	-	-	-
	2,593,800	259,380.000	2,593,800	259,380.000
Less: Redeemed during the year / period	2,164,000	216,400.000	-	-
At the end of the year / period	429,800	42,980.000	2,593,800	259,380.000
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,205,800	120,580.000	1,205,800	120,580.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	1,205,800	120,580.000	1,205,800	120,580.000
Add: Issued during the year / period	-	-	-	-
	1,205,800	120,580.000	1,205,800	120,580.000
Less: Redeemed during the year / period	945,800	94,580.000	-	-
At the end of the year	260,000	26,000.000	1,205,800	120,580.000
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	545,000	54,500.000	545,000	54,500.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	545,000	54,500.000	545,000	54,500.000
Add: Issued during the year / period	-	-	-	-
	545,000	54,500.000	545,000	54,500.000
Less: Redeemed during the year / period	545,000	54,500.000	-	-
At the end of the year / period	-	-	545,000	54,500.000
GRAND TOTAL	696,370,134	69,637,013.448	858,690,157	85,869,015.714

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	150,263,974	15,026,397.438	150,263,974	15,026,397.438
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	28,041,312	2,804,131.223	150,263,974	15,026,397.438
Add: Issued during the year / period	-	-	-	-
	28,041,312	2,804,131.223	150,263,974	15,026,397.438
Less: Redeemed during the year / period	-	-	122,222,662	12,222,266.215
At the end of the year / period	28,041,312	2,804,131.223	28,041,312	2,804,131.223
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	440,000	44,000.000	440,000	44,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	440,000	44,000.000
Add: Issued during the year / period	-	-	-	-
	-	-	440,000	44,000.000
Less: Redeemed during the year / period	-	-	440,000	44,000.000
At the end of the year / period	-	-	-	-
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	932,480,018	93,248,001.843	932,480,018	93,248,001.843
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	552,291,429	55,229,142.896	932,480,018	93,248,001.843
Add: Issued during the year / period	-	-	-	-
	552,291,429	55,229,142.896	932,480,018	93,248,001.843
Less: Redeemed during the year / period	-	-	380,188,589	38,018,858.947
At the end of the year	552,291,429	55,229,142.896	552,291,429	55,229,142.896
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	-	-	-	-
GRAND TOTAL	580,332,741	58,033,274.119	580,332,741	58,033,274.119

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	184,515,743	18,451,574.287	184,515,743	18,451,574.287
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	33,483,097	3,348,309.639	184,515,743	18,451,574.287
Add: Issued during the year / period	-	-	-	-
	33,483,097	3,348,309.639	184,515,743	18,451,574.287
Less: Redeemed during the year / period	-	-	151,032,646	15,103,264.648
At the end of the year / period	33,483,097	3,348,309.639	33,483,097	3,348,309.639
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	118,000	11,800.000	118,000	11,800.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	118,000	11,800.000
Add: Issued during the year / period	-	-	-	-
	-	-	118,000	11,800.000
Less: Redeemed during the year / period	-	-	118,000	11,800.000
At the end of the year / period	-	-	-	-
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,088,887,165	108,888,716.544	1,088,887,165	108,888,716.544
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	335,000	33,500.000	1,088,887,165	108,888,716.544
Add: Issued during the year / period	-	-	-	-
	335,000	33,500.000	1,088,887,165	108,888,716.544
Less: Redeemed during the year / period	-	-	1,088,552,165	108,855,216.544
At the end of the year	335,000	33,500.000	335,000	33,500.000
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	405,003	40,500.281	405,003	40,500.281
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	300,000	30,000.000	405,003	40,500.281
Add: Issued during the year / period	-	-	-	-
	300,000	30,000.000	405,003	40,500.281
Less: Redeemed during the year / period	-	-	105,003	10,500.281
At the end of the year / period	300,000	30,000.000	300,000	30,000.000
GRAND TOTAL	34,118,097	3,411,809.639	34,118,097	3,411,809.639

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	208,345,639	20,834,563.938	208,345,639	20,834,563.938
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	111,475,343	11,147,534.326	208,345,639	20,834,563.938
Add: Issued during the year / period	-	-	-	-
	111,475,343	11,147,534.326	208,345,639	20,834,563.938
Less: Redeemed during the year / period	-	-	96,870,296	9,687,029.612
At the end of the year / period	111,475,343	11,147,534.326	111,475,343	11,147,534.326
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	110,000	11,000.000	110,000	11,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	110,000	11,000.000
Add: Issued during the year / period	-	-	-	-
	-	-	110,000	11,000.000
Less: Redeemed during the year / period	-	-	110,000	11,000.000
At the end of the year / period	-	-	-	-
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	874,670,770	87,467,076.980	874,670,770	87,467,076.980
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	3,760,000	376,000.000	874,670,770	87,467,076.980
Add: Issued during the year / period	-	-	-	-
	3,760,000	376,000.000	874,670,770	87,467,076.980
Less: Redeemed during the year / period	-	-	870,910,770	87,091,076.980
At the end of the year	3,760,000	376,000.000	3,760,000	376,000.000
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	150,112	15,011.174	150,112	15,011.174
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	150,112	15,011.174
Add: Issued during the year / period	-	-	-	-
	-	-	150,112	15,011.174
Less: Redeemed during the year / period	-	-	150,112	15,011.174
At the end of the year / period	-	-	-	-
GRAND TOTAL	115,235,343	11,523,534.326	115,235,343	11,523,534.326

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	451,699,092	45,169,909.212	451,699,092	45,169,909.212
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	451,699,092	45,169,909.212	451,699,092	45,169,909.212
Add: Issued during the year / period	-	-	-	-
	451,699,092	45,169,909.212	451,699,092	45,169,909.212
Less: Redeemed during the year / period	184,016,894	18,401,689.366	-	-
At the end of the year / period	267,682,198	26,768,219.846	451,699,092	45,169,909.212
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	559,700	55,970.000	559,700	55,970.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	559,700	55,970.000	559,700	55,970.000
Add: Issued during the year / period	-	-	-	-
	559,700	55,970.000	559,700	55,970.000
Less: Redeemed during the year / period	549,700	54,970.000	-	-
At the end of the year / period	10,000	1,000.000	559,700	55,970.000
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	2,751,000	275,100.000	2,751,000	275,100.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	2,751,000	275,100.000	2,751,000	275,100.000
Add: Issued during the year / period	-	-	-	-
	2,751,000	275,100.000	2,751,000	275,100.000
Less: Redeemed during the year / period	1,401,000	140,100.000	-	-
At the end of the year	1,350,000	135,000.000	2,751,000	275,100.000
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	50,000	5,000.000	50,000	5,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	50,000	5,000.000	50,000	5,000.000
Add: Issued during the year / period	-	-	-	-
	50,000	5,000.000	50,000	5,000.000
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	50,000	5,000.000	50,000	5,000.000
GRAND TOTAL	269,092,198	26,909,219.846	455,059,792	45,505,979.212

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	156,386,340	15,638,634.010	156,386,340	15,638,634.010
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	21,823,970	2,182,396.956	156,386,340	15,638,634.010
Add: Issued during the year / period	-	-	-	-
	21,823,970	2,182,396.956	156,386,340	15,638,634.010
Less: Redeemed during the year / period	-	-	134,562,370	13,456,237.054
At the end of the year / period	21,823,970	2,182,396.956	21,823,970	2,182,396.956
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	800,000	80,000.000	800,000	80,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	800,000	80,000.000
Add: Issued during the year / period	-	-	-	-
	-	-	800,000	80,000.000
Less: Redeemed during the year / period	-	-	800,000	80,000.000
At the end of the year / period	-	-	-	-
DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	63,276,000	6,327,600.000	63,276,000	6,327,600.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	630,000	63,000.000	63,276,000	6,327,600.000
Add: Issued during the year / period	-	-	-	-
	630,000	63,000.000	63,276,000	6,327,600.000
Less: Redeemed during the year / period	-	-	62,646,000	6,264,600.000
At the end of the year	630,000	63,000.000	630,000	63,000.000
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	55,000	5,500.000	55,000	5,500.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	55,000	5,500.000
Add: Issued during the year / period	-	-	-	-
	-	-	55,000	5,500.000
Less: Redeemed during the year / period	-	-	55,000	5,500.000
At the end of the year / period	-	-	-	-
GRAND TOTAL	22,453,970	2,245,396.956	22,453,970	2,245,396.956

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	918,129,869	91,812,986.945	918,129,869	91,812,986.945
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	343,935,167	34,393,516.653	918,129,869	91,812,986.945
Add: Issued during the year / period	-	-	-	-
	343,935,167	34,393,516.653	918,129,869	91,812,986.945
Less: Redeemed during the year / period	-	-	574,194,702	57,419,470.292
At the end of the year / period	343,935,167	34,393,516.653	343,935,167	34,393,516.653
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	120,000	12,000.000	120,000	12,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	120,000	12,000.000
Add: Issued during the year / period	-	-	-	-
	-	-	120,000	12,000.000
Less: Redeemed during the year / period	-	-	120,000	12,000.000
At the end of the year / period	-	-	-	-
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,382,030,078	138,203,007.782	1,382,030,078	138,203,007.782
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	112,202,636	11,220,263.610	1,382,030,078	138,203,007.782
Add: Issued during the year / period	-	-	-	-
	112,202,636	11,220,263.610	1,382,030,078	138,203,007.782
Less: Redeemed during the year / period	-	-	1,269,827,442	126,982,744.172
At the end of the year	112,202,636	11,220,263.610	112,202,636	11,220,263.610
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	20,000	2,000.000	20,000	2,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	20,000	2,000.000	20,000	2,000.000
Add: Issued during the year / period	-	-	-	-
	20,000	2,000.000	20,000	2,000.000
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	20,000	2,000.000	20,000	2,000.000
GRAND TOTAL	456,157,803	45,615,780.263	456,157,803	45,615,780.263

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,479,398,107	147,939,810.692	1,479,398,107	147,939,810.692
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	288,422,185	28,842,218.504	1,479,348,107	147,934,810.692
Add: Issued during the year / period	-	-	-	-
	288,422,185	28,842,218.504	1,479,348,107	147,934,810.692
Less: Redeemed during the year / period	-	-	1,190,925,922	119,092,592.188
At the end of the year / period	288,422,185	28,842,218.504	288,422,185	28,842,218.504
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	2,863,786	286,378.621	2,863,786	286,378.621
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	2,863,786	286,378.621
Add: Issued during the year / period	-	-	-	-
	-	-	2,863,786	286,378.621
Less: Redeemed during the year / period	-	-	2,863,786	286,378.621
At the end of the year / period	-	-	-	-
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,241,095,340	124,109,533.958	1,241,095,340	124,109,533.958
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	448,107,458	44,810,745.790	1,241,095,340	124,109,533.958
Add: Issued during the year / period	-	-	-	-
	448,107,458	44,810,745.790	1,241,095,340	124,109,533.958
Less: Redeemed during the year / period	-	-	792,987,882	79,298,788.168
At the end of the year	448,107,458	44,810,745.790	448,107,458	44,810,745.790
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	35,000	3,500.000	35,000	3,500.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	35,000	3,500.000
Add: Issued during the year / period	-	-	-	-
	-	-	35,000	3,500.000
Less: Redeemed during the year / period	-	-	35,000	3,500.000
At the end of the year / period	-	-	-	-
GRAND TOTAL	736,529,643	73,652,964.294	736,529,643	73,652,964.294

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	182,592,371	18,259,237.068	182,592,371	18,259,237.068
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	104,576,840	10,457,684.015	182,592,371	18,259,237.068
Add: Issued during the year / period	-	-	-	-
	104,576,840	10,457,684.015	182,592,371	18,259,237.068
Less: Redeemed during the year / period	-	-	78,015,531	7,801,553.053
At the end of the year / period	104,576,840	10,457,684.015	104,576,840	10,457,684.015
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	886,305	88,630.514	886,305	88,630.514
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	-	-	886,305	88,630.514
Add: Issued during the year / period	-	-	-	-
	-	-	886,305	88,630.514
Less: Redeemed during the year / period	-	-	886,305	88,630.514
At the end of the year / period	-	-	-	-
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	132,815,008	13,281,500.808	132,815,008	13,281,500.808
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	63,951,812	6,395,181.192	132,815,008	13,281,500.808
Add: Issued during the year / period	-	-	-	-
	63,951,812	6,395,181.192	132,815,008	13,281,500.808
Less: Redeemed during the year / period	-	-	68,863,196	6,886,319.616
At the end of the year	63,951,812	6,395,181.192	63,951,812	6,395,181.192
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	580,000	58,000.000	580,000	58,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	10,000	1,000.000	580,000	58,000.000
Add: Issued during the year / period	-	-	-	-
	10,000	1,000.000	580,000	58,000.000
Less: Redeemed during the year / period	-	-	570,000	57,000.000
At the end of the year / period	10,000	1,000.000	10,000	1,000.000
GRAND TOTAL	168,538,652	16,853,865.207	168,538,652	16,853,865.207

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series XI - Plan C (1139 days)			
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2016 Rupees	March 31, 2016 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	107,932,896	10,793,289.573	107,932,896	10,793,289.573
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	107,932,896	10,793,289.573	107,932,896	10,793,289.573
Add: Issued during the year / period	-	-	-	-
	107,932,896	10,793,289.573	107,932,896	10,793,289.573
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	107,932,896	10,793,289.573	107,932,896	10,793,289.573
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	540,000	54,000.000	540,000	54,000.000
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	540,000	54,000.000	540,000	54,000.000
Add: Issued during the year / period	-	-	-	-
	540,000	54,000.000	540,000	54,000.000
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	540,000	54,000.000	540,000	54,000.000
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	93,618,528	9,361,852.767	93,618,528	9,361,852.767
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	93,618,528	9,361,852.767	93,618,528	9,361,852.767
Add: Issued during the year / period	-	-	-	-
	93,618,528	9,361,852.767	93,618,528	9,361,852.767
Less: Redeemed during the year / period	-	-	-	-
At the end of the year	93,618,528	9,361,852.767	93,618,528	9,361,852.767
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	810,826	81,082.600	810,826	81,082.600
Outstanding:				
Initial Issue and Subscription	-	-	-	-
At the beginning of the year / period	810,826	81,082.600	810,826	81,082.600
Add: Issued during the year / period	-	-	-	-
	810,826	81,082.600	810,826	81,082.600
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	810,826	81,082.600	810,826	81,082.600
GRAND TOTAL	202,902,250	20,290,224.940	202,902,250	20,290,224.940

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 3 Unit Capital	L&T FMP Series XIV - Plan A (1233 days)		L&T FMP Series XIV - Plan C (1150 days)	
	March 31, 2017 Rupees	March 31, 2017 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	5,257,649,424	525,764,942.414	1,318,672,799	131,867,279.897
Outstanding:				
Initial Issue and Subscription	5,257,649,424	525,764,942.414	1,318,672,799	131,867,279.897
At the beginning of the year / period	-	-	-	-
Add: Issued during the year / period	-	-	-	-
	5,257,649,424	525,764,942.414	1,318,672,799	131,867,279.897
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	5,257,649,424	525,764,942.414	1,318,672,799	131,867,279.897
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,187,000	118,700.000	6,931,146	693,114.600
Outstanding:				
Initial Issue and Subscription	1,187,000	118,700.000	6,931,146	693,114.600
At the beginning of the year / period	-	-	-	-
Add: Issued during the year / period	-	-	-	-
	1,187,000	118,700.000	6,931,146	693,114.600
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	1,187,000	118,700.000	6,931,146	693,114.600
DIRECT PLAN GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	111,991,676	11,199,167.600	323,697,725	32,369,772.500
Outstanding:				
Initial Issue and Subscription	111,991,676	11,199,167.600	323,697,725	32,369,772.500
At the beginning of the year / period	-	-	-	-
Add: Issued during the year / period	-	-	-	-
	111,991,676	11,199,167.600	323,697,725	32,369,772.500
Less: Redeemed during the year / period	-	-	-	-
At the end of the year	111,991,676	11,199,167.600	323,697,725	32,369,772.500
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	945,000	94,500.000
Outstanding:				
Initial Issue and Subscription	-	-	945,000	94,500.000
At the beginning of the year / period	-	-	-	-
Add: Issued during the year / period	-	-	-	-
	-	-	945,000	94,500.000
Less: Redeemed during the year / period	-	-	-	-
At the end of the year / period	-	-	945,000	94,500.000
GRAND TOTAL	5,370,828,100	537,082,810.014	1,650,246,670	165,024,666.997

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 4	L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)		L&T FMP Series IX – Plan H	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
RESERVES AND SURPLUS	Rupees	Rupees	Rupees	Rupees
Unit Premium Reserve (Note 2.5)				
At the beginning of the year / period	(82,457,115)	-	-	-
Added during the year / period	-	(82,457,115)	(46,514,692)	-
At the end of the year / period	(82,457,115)	(82,457,115)	(46,514,692)	-
Unrealised Appreciation Reserve				
At the beginning of the year / period	4,760,495	12,351,149	1,333,425	10,037,096
Net change in Unrealised Appreciation in Value of Investments transferred from Revenue Account	30,836,034	(7,590,654)	(1,333,425)	(8,703,671)
At the end of the year / period	35,596,529	4,760,495	-	1,333,425
Reserve Fund				
At the beginning of the year / period	594,682,384	396,603,544	195,161,620	106,577,804
Transferred to Revenue Account	(594,682,384)	(396,603,544)	(195,161,620)	(106,577,804)
Balance Transferred from Revenue Account	793,027,682	594,682,384	264,055,510	195,161,620
At the end of the year / period	793,027,682	594,682,384	264,055,510	195,161,620
TOTAL	746,167,096	516,985,764	217,540,818	196,495,045

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 4	L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)		L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
RESERVES AND SURPLUS				
Unit Premium Reserve (Note 2.5)				
At the beginning of the year / period	(60,274,360)	-	(131,298,064)	-
Added during the year / period	-	(60,274,360)	-	(131,298,064)
At the end of the year / period	(60,274,360)	(60,274,360)	(131,298,064)	(131,298,064)
Unrealised Appreciation Reserve				
At the beginning of the year / period	13,981	3,135,625	1,165	550,422
Net change in Unrealised Appreciation in Value of Investments transferred from Revenue Account	243,734	(3,121,644)	187,836	(549,257)
At the end of the year / period	257,715	13,981	189,001	1,165
Reserve Fund				
At the beginning of the year / period	178,287,700	115,723,906	137,715,883	132,208,722
Transferred to Revenue Account	(178,287,700)	(115,723,906)	(137,715,883)	(132,208,722)
Balance Transferred from Revenue Ac- count	233,826,550	178,287,700	141,062,368	137,715,883
At the end of the year / period	233,826,550	178,287,700	141,062,368	137,715,883
TOTAL	173,809,905	118,027,321	9,953,305	6,418,984

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 4 RESERVES AND SURPLUS	L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)		L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
Unit Premium Reserve (Note 2.5)				
At the beginning of the year / period	(96,935,489)	-	-	-
Added during the year / period	-	(96,935,489)	(51,750,159)	-
At the end of the year / period	(96,935,489)	(96,935,489)	(51,750,159)	-
Unrealised Appreciation Reserve				
At the beginning of the year / period	-	674,941	2,659,255	6,243,747
Net change in Unrealised Appreciation in Value of Investments transferred from Revenue Account	689,108	(674,941)	(2,659,255)	(3,584,492)
At the end of the year / period	689,108	-	-	2,659,255
Reserve Fund				
At the beginning of the year / period	117,979,255	105,485,345	91,274,963	44,884,042
Transferred to Revenue Account	(117,979,255)	(105,485,345)	(91,274,963)	(44,884,042)
Balance Transferred from Revenue Ac- count	129,470,224	117,979,255	131,306,595	91,274,963
At the end of the year / period	129,470,224	117,979,255	131,306,595	91,274,963
TOTAL	33,223,843	21,043,766	79,556,436	93,934,218

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 4 RESERVES AND SURPLUS	L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
Unit Premium Reserve (Note 2.5)				
At the beginning of the year / period	(18,946,216)	-	(175,878,186)	-
Added during the year / period	-	(18,946,216)	-	(175,878,186)
At the end of the year / period	(18,946,216)	(18,946,216)	(175,878,186)	(175,878,186)
Unrealised Appreciation Reserve				
At the beginning of the year / period	-	159,647	-	857,974
Net change in Unrealised Appreciation in Value of Investments transferred from Revenue Account	162,464	(159,647)	3,140,745	(857,974)
At the end of the year / period	162,464	-	3,140,745	-
Reserve Fund				
At the beginning of the year / period	23,051,307	20,544,367	258,854,480	213,627,134
Transferred to Revenue Account	(23,051,307)	(20,544,367)	(258,854,480)	(213,627,134)
Balance Transferred from Revenue Ac- count	25,258,657	23,051,307	304,441,719	258,854,480
At the end of the year / period	25,258,657	23,051,307	304,441,719	258,854,480
TOTAL	6,474,905	4,105,091	131,704,278	82,976,294

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 4 RESERVES AND SURPLUS	L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)		L&T FMP Series XI - Plan A (1484 days) for- merly known as L&T FMP Series XI - Plan A (370 days)	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
Unit Premium Reserve (Note 2.5)				
At the beginning of the year / period	(186,269,031)	-	(13,549,898)	-
Added during the year / period	-	(186,269,031)	-	(13,549,898)
At the end of the year / period	(186,269,031)	(186,269,031)	(13,549,898)	(13,549,898)
Unrealised Appreciation Reserve				
At the beginning of the year / period	9,321	1,126,807	-	-
Net change in Unrealised Appreciation in Value of Investments transferred from Revenue Account	6,300,972	(1,117,486)	1,320,703	-
At the end of the year / period	6,310,293	9,321	1,320,703	-
Reserve Fund				
At the beginning of the year / period	321,890,032	249,935,423	43,575,262	27,923,430
Transferred to Revenue Account	(321,890,032)	(249,935,423)	(43,575,262)	(27,923,430)
Balance Transferred from Revenue Ac- count	395,435,953	321,890,032	60,216,734	43,575,262
At the end of the year / period	395,435,953	321,890,032	60,216,734	43,575,262
TOTAL	215,477,215	135,630,322	47,987,539	30,025,364

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 4 RESERVES AND SURPLUS	L&T FMP Series XI - Plan C (1139 days)		L&T FMP Series XIV - Plan A (1233 days)	L&T FMP Series XIV - Plan C (1150 days)
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2017 Rupees
Unit Premium Reserve (Note 2.5)				
At the beginning of the year / period	-	-	-	-
Added during the year / period	-	-	-	-
At the end of the year / period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year / period	1,962,635	3,111,824	-	-
Net change in Unrealised Appreciation in Value of Investments transferred from Revenue Account	(1,105,971)	(1,149,189)	-	-
At the end of the year / period	856,664	1,962,635	-	-
Reserve Fund				
At the beginning of the year / period	31,611,224	12,430,089	-	-
Transferred to Revenue Account	(31,611,224)	(12,430,089)	-	-
Balance Transferred from Revenue Account	51,731,276	31,611,224	87,301,265	(1,189,029)
At the end of the year / period	51,731,276	31,611,224	87,301,265	(1,189,029)
TOTAL	52,587,940	33,573,859	87,301,265	(1,189,029)

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 5 CURRENT LIABILITIES AND PROVISIONS	L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)		L&T FMP Series IX – Plan H	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
Current Liabilities				
Investment Management Fees	1,146,819	1,513,350	158,959	1,790,018
Transfer Agent Fees and Expenses	19,320	16,919	6,772	7,529
Trusteeship Fees and Expenses	935	1,297	328	576
Custodian Fees and Expenses	5,815	5,343	1,571	2,440
Audit Fees	32,500	5,000	11,400	5,000
Unclaimed Redemption (Note 15)	-	3,284,480	-	-
Payable to Investment Manager	-	-	-	200
Investor Education Awareness Payable (Note 16)	80,569	180,027	30,354	74,586
Sundry Payables	48,672	8,044	21,692	3,133
TOTAL	1,334,630	5,014,460	231,076	1,883,482
SCHEDULE 6 INTEREST AND DISCOUNT (Note 2.4)	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Debentures/Bonds	222,565,199	185,460,392	44,896,231	93,443,229
Commercial Paper / Certificate of Deposit	-	2,356,860	5,850,023	-
Treasury Bills	-	-	13,427,871	-
Reverse Repos	-	648,091	-	-
Collateralised Borrowing and Lending Obligation	3,828,449	26,883,595	12,841,080	407,660
TOTAL	226,393,648	215,348,938	77,015,205	93,850,889

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 5	L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)		L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Current Liabilities				
Investment Management Fees	8,112	20,851	36,612	1,787
Transfer Agent Fees and Expenses	5,586	4,968	326	288
Trusteeship Fees and Expenses	270	380	16	22
Custodian Fees and Expenses	1,728	1,603	166	120
Audit Fees	9,400	5,000	500	5,000
Unclaimed Redemption (Note 15)	-	-	-	-
Payable to Investment Manager	-	-	-	-
Investor Education Awareness Payable (Note 16)	23,377	61,528	1,454	23,828
Sundry Payables	16,803	1,513	741	1,156
TOTAL	65,276	95,843	39,815	32,201
SCHEDULE 6				
INTEREST AND DISCOUNT (Note 2.4)				
	April 01, 2016 to March 31, 2017	April 01, 2015 to March 31, 2016	April 01, 2016 to March 31, 2017	April 01, 2015 to March 31, 2016
	Rupees	Rupees	Rupees	Rupees
Debentures/Bonds	54,664,258	54,681,833	3,124,108	3,569,156
Commercial Paper / Certificate of Deposit	1,173,290	2,614,354	20,735	8,156
Treasury Bills	278,605	-	-	-
Reverse Repos	-	-	-	-
Collateralised Borrowing and Lending Obligation	3,416,957	3,875,916	205,415	364,847
TOTAL	59,533,110	61,172,103	3,350,258	3,942,159

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 5 CURRENT LIABILITIES AND PROVISIONS	L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)		L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
Current Liabilities				
Investment Management Fees	23,527	8,193	114,871	121,128
Transfer Agent Fees and Expenses	1,099	970	2,597	3,912
Trusteeship Fees and Expenses	53	74	125	300
Custodian Fees and Expenses	388	298	734	1,231
Audit Fees	1,800	5,000	4,400	5,000
Unclaimed Redemption (Note 15)	-	-	-	-
Payable to Investment Manager	-	-	-	-
Investor Education Awareness Payable (Note 16)	4,653	25,134	13,449	39,491
Sundry Payables	2,471	1,379	8,010	1,787
TOTAL	33,991	41,048	144,186	172,849
SCHEDULE 6 INTEREST AND DISCOUNT (Note 2.4)	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Debentures/Bonds	10,870,636	10,380,634	35,605,099	49,032,050
Commercial Paper / Certificate of Deposit	-	-	355,041	-
Treasury Bills	-	-	3,969,110	-
Reverse Repos	-	-	-	-
Collateralised Borrowing and Lending Obligation	453,747	662,043	3,536,718	347,177
TOTAL	11,324,383	11,042,677	43,465,968	49,379,227

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 5 CURRENT LIABILITIES AND PROVISIONS	L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
Current Liabilities				
Investment Management Fees	22,590	1,399	32,233	37,195
Transfer Agent Fees and Expenses	214	189	4,350	3,834
Trusteeship Fees and Expenses	10	15	211	293
Custodian Fees and Expenses	131	57	1,362	1,186
Audit Fees	400	5,000	7,300	5,000
Unclaimed Redemption (Note 15)	-	-	-	-
Payable to Investment Manager	-	-	-	-
Investor Education Awareness Payable (Note 16)	910	4,921	18,265	65,116
Sundry Payables	457	1,407	9,774	1,425
TOTAL	24,712	12,988	73,495	114,049
SCHEDULE 6 INTEREST AND DISCOUNT (Note 2.4)				
	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Debentures/Bonds	2,116,571	1,894,571	43,512,287	41,473,044
Commercial Paper / Certificate of Deposit	-	-	485,333	-
Treasury Bills	-	-	60,375	-
Reverse Repos	-	-	-	-
Collateralised Borrowing and Lending Obligation	112,961	308,291	935,168	3,356,656
TOTAL	2,229,532	2,202,862	44,993,163	44,829,700

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 5 CURRENT LIABILITIES AND PROVISIONS	L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)		L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)	
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2016 Rupees
Current Liabilities				
Investment Management Fees	11,175	75,592	28,093	39,193
Transfer Agent Fees and Expenses	7,043	6,188	1,602	1,412
Trusteeship Fees and Expenses	341	475	78	109
Custodian Fees and Expenses	2,156	1,982	556	433
Audit Fees	11,900	5,000	2,700	5,000
Unclaimed Redemption (Note 15)	-	-	-	-
Payable to Investment Manager	-	-	-	-
Investor Education Awareness Payable (Note 16)	29,509	90,256	6,695	16,051
Sundry Payables	15,865	1,429	3,723	1,511
TOTAL	77,989	180,922	43,447	63,709
SCHEDULE 6 INTEREST AND DISCOUNT (Note 2.4)	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
Debentures/Bonds	70,645,339	67,324,524	16,433,802	13,585,684
Commercial Paper / Certificate of Deposit	916,484	65,451	-	1,069,080
Treasury Bills	140,876	-	5,908	-
Reverse Repos	-	-	-	-
Collateralised Borrowing and Lending Obligation	1,554,641	1,988,517	414,714	1,494,162
TOTAL	73,257,340	69,378,492	16,854,424	16,148,926

Schedules forming part of the Balance Sheet as at March 31, 2017 and the Revenue Account for the year / period ended March 31, 2017

SCHEDULE 5 CURRENT LIABILITIES AND PROVISIONS	L&T FMP Series XI - Plan C (1139 days)		L&T FMP Series XIV - Plan A (1233 days)	L&T FMP Series XIV - Plan C (1150 days)
	March 31, 2017 Rupees	March 31, 2016 Rupees	March 31, 2017 Rupees	March 31, 2017 Rupees
Current Liabilities				
Investment Management Fees	38,546	182,457	1,690,314	130,294
Transfer Agent Fees and Expenses	1,892	1,685	41,038	3,559
Trusteeship Fees and Expenses	92	129	1,952	-
Custodian Fees and Expenses	612	501	168	-
Audit Fees	3,200	5,000	67,900	1,000
Unclaimed Redemption (Note 15)	-	-	-	-
Payable to Investment Manager	-	-	-	-
Investor Education Awareness Payable (Note 16)	7,893	15,575	111,301	8,140
Sundry Payables	4,668	1,722	92,710	3,024
TOTAL	56,903	207,069	2,005,383	146,017
SCHEDULE 6 INTEREST AND DISCOUNT (Note 2.4)				
	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	December 29, 2016 to March 31, 2017 Rupees	March 23, 2017 to March 31, 2017 Rupees
Debentures/Bonds	19,430,304	19,021,567	101,148,127	466,180
Commercial Paper / Certificate of Deposit	-	244,701	-	-
Treasury Bills	97,672	-	-	-
Reverse Repos	-	-	-	-
Collateralised Borrowing and Lending Obligation	1,260,359	445,625	14,593,944	2,028,549
TOTAL	20,788,335	19,711,893	115,742,071	2,494,729

Schedule - 7
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. L&T Fixed Maturity Plan ("the Schemes") were launched as close ended income schemes of L&T Mutual Fund ("LTMF") with various Plans and a fixed maturity profile. The various Plans under the Scheme which were live during the current financial year are detailed below. Each Plan has a Dividend Payout Option, Cumulative Option, Direct Dividend Payout option and Direct Cumulative option. The investment objective of the Scheme is to achieve growth of capital through investments made in a basket of fixed income securities maturing on or before the maturity of the respective Plans.
- c. The list of Plans launched under the Schemes are as under :

Schemes	Launched on	Initial maturity date	Extended maturity date#
L&T FMP - VII August 1095D A (formerly known as March 880D A)	04-Mar-13	10-Aug-15	09-Aug-18
L&T FMP - Series IX Plan H	03-Dec-13	12-Dec-16	12-Apr-17
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	10-Feb-14	11-May-15	11-Apr-17
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	26-Feb-14	06-Apr-15	02-May-18
L&T FMP - Series X Plan Q 1511 days (formerly known as Plan Q(390 days))	11-Mar-14	07-Apr-15	02-May-18
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	07-Mar-14	04-Jan-17	26-Apr-17
L&T FMP - Series X Plan R 1506 days (formerly known as Plan R(386 days))	13-Mar-14	08-Apr-15	02-May-18
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	20-Mar-14	08-Apr-15	02-May-18
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	21-Mar-14	06-Apr-15	03-May-18
L&T FMP - Series XI Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	09-Apr-14	15-Apr-15	03-May-18
L&T FMP - Series XI Plan C(1139 days)	21-Jul-14	02-Sep-17	NA
L&T FMP - Series XIV Plan A(1233 days)	29-Dec-16	15-May-20	NA
L&T FMP - Series XIV Plan C(1150 days)	23-Mar-17	16-May-20	NA

#The maturity dates have been extended in accordance with the provision of Regulation 33(4) of the Securities and Exchange Board of India (Mutual Fund) Regulations, 1996.

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			
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.	

- (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

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 all costs incurred towards acquiring the investment or incidental to acquisition of the investments including brokerage, duties, applicable taxes and any other charges 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 (other than Securities Transaction Tax as applicable), incurred towards execution of trade not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions are included in the cost of investment. Any excess of Brokerage and Transaction Costs (other than Securities Transaction Tax as applicable) is charged to expenses, within total expense ratio in line with Regulations.

2.4 Income Recognition

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

2.5 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 plans.

2.6 Load Charges

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.

2.7 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.

2.8 Initial Issue Expenses

The initial issue expenses for FMP launched during the year are borne by LTIML.

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	Plan	March 31,2017	March 31,2016
L&T FMP - VII (August1095D A) (formerly known as L&T FMP - VII (March880D A))	Dividend Payout	11.5116	10.5045
	Growth	14.0766	12.8450
	Direct-Growth	14.2242	12.9281
L&T FMP Series IX – Plan H	Dividend Payout	10.1647	11.4531
	Growth	13.1257	12.2911
	Direct-Dividend Payout	-	11.5402
	Direct-Growth	13.3431	12.4325
L&T FMP Series X - Plan H (1155 days) (formerly known as L&T FMP Series X - Plan H (453 days))	Growth	12.9191	11.9806
	Direct-Growth	12.9989	12.0365
L&T FMP Series X - Plan M (1520 days) (formerly known as L&T FMP Series X - Plan M (398 days))	Growth	12.9254	11.8892
	Direct-Dividend Payout	11.7657	10.8062
	Direct-Growth	13.1394	12.0679
L&T FMP Series X - Plan Q (1511 days) (formerly known as L&T FMP Series X - Plan Q (390 days))	Growth	12.8806	11.8244
	Direct-Growth	12.9592	11.8787
L&T FMP - Series X - Plan O (1139 days) (formerly known as L&T FMP Series X - Plan O (1027 days))	Dividend Payout	10.1299	11.5000
	Growth	12.9560	12.0641
	Direct-Dividend Payout	10.1433	11.5960
	Direct-Growth	13.1743	12.2002
L&T FMP Series X - Plan R (1506 days) (formerly known as L&T FMP Series X - Plan R (386 days))	Growth	12.8812	11.8265
	Direct-Growth	12.9675	11.8879
L&T FMP Series X - Plan S (1500 days) (formerly known as L&T FMP Series X - Plan S (380 days))	Growth	12.8747	11.8119
	Direct-Dividend Payout	11.7980	10.8069
	Direct-Growth	12.9258	11.8410
L&T FMP Series X - Plan T (1500 days) (formerly known as L&T FMP Series X - Plan T (377 days))	Growth	12.8947	11.8240
	Direct-Growth	12.9454	11.8527
L&T FMP Series XI - Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	Growth	12.8284	11.7710
	Direct-Dividend Payout	11.7816	10.7958
	Direct-Growth	12.8782	11.7989
L&T FMP - Series XI - Plan C (1139 days)	Dividend Payout	12.5288	11.6181
	Growth	12.5288	11.6181
	Direct-Dividend Payout	12.6641	11.6967
	Direct-Growth	12.6641	11.6967
L&T FMP - Series XIV - Plan A (1233 days)	Dividend Payout	10.1625	-
	Growth	10.1625	-
	Direct-Growth	10.1663	-
L&T FMP - Series XIV - Plan C (1150 days)	Dividend Payout	9.9927	-
	Growth	9.9927	-
	Direct-Dividend Payout	9.9933	-
	Direct-Growth	9.9933	-

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/period ended March 31, 2017 for the Schemes are as under:

Scheme Name	Percentage of Management Fees charged	
	March 31, 2017	March 31, 2016
L&T FMP - VII August 1095D A (formerly known as March 880D A)	0.94%	0.97%
L&T FMP - Series IX Plan H	0.41%	0.42%
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	0.02%	0.01%
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	0.13%	0.07%
L&T FMP - Series X Plan Q 1511 days (formerly known as Plan Q(390 days))	0.14%	0.11%
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	0.46%	0.47%
L&T FMP - Series X Plan R 1506 days (formerly known as Plan R(386 days))	0.13%	0.10%
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	0.11%	0.10%
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	0.04%	0.04%
L&T FMP - Series XI Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	0.09%	0.08%
L&T FMP - Series XI Plan C(1139 days)	0.17%	0.17%
L&T FMP - Series XIV Plan A(1233 days)	0.49%#	-
L&T FMP - Series XIV Plan C(1150 days)	0.28%#	-

Denotes annualized figures

5. Trusteeship Fees

In accordance with the Trust Deed dated October 17, 1996 and as amended on May 28, 2002, between LTFHL (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 and 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, Treasury Bills, 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, 2017		March 31, 2016	
		Appreciation (Rs)	Depreciation (Rs)	Appreciation (Rs)	Depreciation (Rs)
L&T FMP - VII (August1095D A) (formerly known as L&T FMP - VII (March880D A))	Debentures and Bonds	36,090,687	494,158	12,746,796	7,986,302
L&T FMP Series IX – Plan H	Debentures and Bonds	-	-	2,185,121	851,694
	Treasury Bills	-	127	-	-
L&T FMP Series X - Plan H (1155 days) (formerly known as L&T FMP Series X - Plan H (453 days))	Debentures and Bonds	257,715	-	217,000	2,118,329
	Commercial Papers / Certificate of Deposit	-	-	13,981	-
	Treasury Bills	-	59	-	-
L&T FMP Series X - Plan M (1520 days) (formerly known as L&T FMP Series X - Plan M (398 days))	Commercial Papers / Certificate of Deposit	-	-	1,165	-
	Debentures and Bonds	216,331	27,330	22,625	102,561
L&T FMP Series X - Plan Q (1511 days) (formerly known as L&T FMP Series X - Plan Q (390 days))	Debentures and Bonds	737,508	48,400	87,036	532,116
	Treasury Bills	-	-	-	-
L&T FMP - Series X - Plan O (1139 days) (formerly known as L&T FMP Series X - Plan O (1027 days))	Debentures and Bonds	-	-	2,955,192	295,938
	Treasury Bills	-	43	-	-
L&T FMP Series X - Plan R (1506 days) (formerly known as L&T FMP Series X - Plan R (386 days))	Debentures and Bonds	163,066	602	31,476	63,738

Scheme Name	Asset	March 31, 2017		March 31, 2016	
		Appreciation (Rs)	Depreciation (Rs)	Appreciation (Rs)	Depreciation (Rs)
L&T FMP Series X - Plan S (1500 days) (formerly known as L&T FMP Series X - Plan S (380 days))	Debentures and Bonds	3,246,379	105,635	291,163	1,806,306
	Treasury Bills	-	4	-	-
L&T FMP Series X - Plan T (1500 days) (formerly known as L&T FMP Series X - Plan T (377 days))	Commercial Papers / Certificate of Deposit	-	-	9,321	-
	Debentures and Bonds	6,583,593	273,300	399,360	1,407,234
	Treasury Bills	-	10	-	-
L&T FMP Series XI - Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	Debentures and Bonds	1,320,703	-	199,838	301,663
	Treasury Bills	-	3	-	-
L&T FMP Series XI - Plan C (1139 days)	Debentures and Bonds	856,664	-	2,011,384	48,749
	Treasury Bills	-	6	-	-
L&T FMP Series XIV - Plan A (1233 days)	Debentures and Bonds	1,920,420	23,355,823	-	-
L&T FMP Series XIV - Plan C (1150 days)	Debentures and Bonds	17,940	3,558,910	-	-

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 CBLO & Reverse Repo) purchased and sold (including redemptions) during the year / period and their percentage of the respective average daily net assets are as follows:

Scheme Name	Purchases (Rs)	Percentage of average daily net assets	Sales (Rs)	Percentage of average daily net assets
L&T FMP - VII August 1095D A (formerly known as March 880D A)	102,069,558	4.08%	-	-
L&T FMP - Series IX Plan H	5,641,037,003	546.96%	5,774,785,655	559.92%
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	503,480,725	69.16%	460,000,000	63.19%
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	-	-	2,500,000	5.89%
L&T FMP - Series X Plan Q 1511 days (formerly known as Plan Q(390 days))	-	-	-	-
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	710,442,461	138.02%	920,999,999	178.92%
L&T FMP - Series X Plan R 1506 days (formerly known as Plan R(386 days))	-	-	-	-
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	84,431,707	14.94%	55,000,000	9.73%
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	149,055,820	16.29%	100,000,000	10.93%
L&T FMP - Series XI Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	29,996,451	14.42%	10,000,000	4.81%
L&T FMP - Series XI Plan C(1139 days)	74,889,629	30.39%	45,000,000	18.26%
L&T FMP - Series XIV Plan A(1233 days)	12,521,786,539	231.67%	7,151,259,361	132.31%
L&T FMP - Series XIV Plan C(1150 days)	525,428,349	31.83%	-	-

Scheme Name	Purchases (Rs)	Percentage of average daily net assets	Sales (Rs)	Percentage of average daily net assets #
L&T FMP - VII August 1095D A (formerly known as March 880D A)	17,409,778,312	710.33%	17,609,517,444	718.48%
L&T FMP - Series IX Plan H	70,306,799	6.93%	-	-
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	2,724,948,968	371.42%	3,150,471,917	429.42%
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	40,810,794	66.37%	1,405,223,537	2285.39%
L&T FMP - Series X Plan Q 1511 days (formerly known as Plan Q(390 days))	125,563,406	82.97%	1,182,159,649	781.11%
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	20,084,858	3.81%	-	-
L&T FMP - Series X Plan R 1506 days (formerly known as Plan R(386 days))	27,131,061	89.63%	243,460,574	804.25%
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	498,771,920	88.75%	1,502,745,316	267.39%
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	3,806,415,818	436.57%	4,958,135,530	568.67%
L&T FMP - Series XI Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	216,758,460	109.87%	380,281,112	192.75%
L&T FMP - Series XI Plan C(1139 days)	19,832,028	8.72%	10,000,000	4.40%

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 during the year/period are:

Scheme Name	Total Income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T FMP - VII August 1095D A (formerly known as March 880D A)	226,393,648	9.04%	28,048,350	1.12%
L&T FMP - Series IX Plan H	74,836,644	7.26%	5,297,428	0.51%
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	55,955,331	7.69%	416,481	0.06%
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	3,430,194	8.08%	83,709	0.20%
L&T FMP - Series X Plan Q 1511 days (formerly known as Plan Q(390 days))	11,769,463	8.24%	278,494	0.20%
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	43,082,880	8.37%	2,916,864	0.57%
L&T FMP - Series X Plan R 1506 days (formerly known as Plan R(386 days))	2,261,794	8.13%	54,444	0.20%
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	46,508,302	8.23%	921,063	0.16%
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	74,265,259	8.12%	719,338	0.08%
L&T FMP - Series XI Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	16,938,830	8.14%	297,358	0.14%
L&T FMP - Series XI Plan C(1139 days)	20,694,236	8.40%	574,184	0.23%
L&T FMP - Series XIV Plan A(1233 days)	95,566,029	7.01% #	8,264,764	0.61%#
L&T FMP - Series XIV Plan C(1150 days)	(1,046,240)	(2.57%) #	142,789	0.35%#

Denotes annualized figures

Scheme Name	Total Income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T FMP - VII August 1095D A (formerly known as March 880D A)	231,267,980	9.44%	27,993,519	1.14%
L&T FMP - Series IX Plan H	93,850,889	9.25%	5,267,073	0.52%
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	62,953,522	8.58%	364,455	0.05%
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	5,611,492	9.13%	78,864	0.13%
L&T FMP - Series X Plan Q 1511 days (formerly known as Plan Q(390 days))	12,757,246	8.43%	251,160	0.17%
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	49,379,227	9.36%	2,988,306	0.57%
L&T FMP - Series X Plan R 1506 days (formerly known as Plan R(386 days))	2,595,399	8.57%	49,244	0.16%

Scheme Name	Total Income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	46,059,873	8.20%	825,907	0.15%
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	72,749,920	8.34%	661,616	0.08%
L&T FMP - Series XI Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	15,967,575	8.09%	243,183	0.12%
L&T FMP - Series XI Plan C(1139 days)	19,711,893	8.67%	530,758	0.23%

Actual expenses as mentioned below, for the year /period, 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, 2017 (Rs.)	March 31, 2016 (Rs.)
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	7,902	-
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	-	655
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	-	2,488
L&T FMP - Series X Plan R 1506 days (formerly known as Plan R(386 days))	-	2,554
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	-	4,821
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	10,828	-

14. 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.

15. Unclaimed Redemption

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

Scheme Name	Unclaimed Redemption		Unclaimed Redemption	
	March 31, 2017		March 31, 2016	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T FMP - VII (August1095D A) (formerly known as L&T FMP - VII (March880D A))	-	-	3,284,480	1

16. Investor Education and Awareness payable:

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 and awareness amount outstanding are as follows:-

Scheme Name	March 31, 2017	March 31, 2016
	Amount (Rupees)	Amount (Rupees)
L&T FMP - VII (August1095D A) (formerly known as L&T FMP - VII (March880D A))	80,569	180,027
L&T FMP - Series IX - Plan H	30,354	74,586
L&T FMP Series X - Plan H (1155 days) (formerly known as L&T FMP Series X - Plan H (453 days))	23,377	61,528
L&T FMP Series X - Plan M (1520 days) (formerly known as L&T FMP Series X - Plan M (398 days))	1,454	23,828
L&T FMP Series X - Plan Q (1511 days) (formerly known as L&T FMP Series X - Plan Q (390 days))	4,653	25,134
L&T FMP - Series X - Plan O (1139 days) (formerly known as L&T FMP Series X - Plan O (1027 days))	13,449	39,491
L&T FMP Series X - Plan R (1506 days) (formerly known as L&T FMP Series X - Plan R (386 days))	910	4,921
L&T FMP Series X - Plan S (1500 days) (formerly known as L&T FMP Series X - Plan S (380 days))	18,265	65,116
L&T FMP Series X - Plan T (1500 days) (formerly known as L&T FMP Series X - Plan T (377 days))	29,509	90,256
L&T FMP Series XI - Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	6,695	16,051
L&T FMP Series XI - Plan C (1139 days)	7,893	15,575
L&T FMP Series XIV - Plan A (1233 days)	111,301	-
L&T FMP Series XIV - Plan C (1150 days)	8,140	-

17. Aggregate Fair Value of Non-Traded Investments

Aggregate fair value of non traded (including private placement) investments as determined by L&T Investment Management Limited under the procedures approved by the Trustee as on March 31, 2016 is as follows:

Scheme Name	Fair Value (Rupees)	Fair Value (Rupees)
	March 31, 2017	March 31, 2016
L&T FMP - Series IX Plan H	909,314,771	44,971,244
L&T FMP - Series X Plan H 1155 days (formerly known as Plan H(453 days))	704,758,355	29,765,160
L&T FMP - Series X Plan M 1520 days (formerly known as Plan M(398 days))	-	2,480,430
L&T FMP - Series X Plan O (1139 days) (formerly known as Plan O (1027 days))	309,766,571	1,997,952
L&T FMP - Series X Plan T 1500 days (formerly known as Plan T(377 days))	69,947,290	19,843,440
L&T FMP - Series XI Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	19,984,940	-
L&T FMP - Series X Plan S 1500 days (formerly known as Plan S(380 days))	29,977,411	-
L&T FMP - Series XI Plan C(1139 days)	39,969,880	-

18. There are no Unit holders in excess of 25% of the Net Assets during the year ended March 31, 2017 and March 31, 2016.

19. **Registered Securities:**

In accordance with Regulation 44(1) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, securities purchased should be held in the name of the Scheme. Government securities and Treasury bills investments in following schemes are held in the name of L&T Mutual Fund. This is in accordance with the requirement of Reserve Bank of India to open the Subsidiary General Ledger account, holding Securities issued by the Government of India in the name of the Fund and not in the name of Individual Schemes.

Scheme Name	Aggregate Value as on March 31, 2017	Aggregate Value as on March 31, 2016
L&T FMP Series IX – Plan H	909,314,771	-
L&T FMP Series X - Plan H (1155 days) (formerly known as L&T FMP Series X - Plan H (453 days))	419,683,740	-
L&T FMP Series X - Plan O (1139 days) (formerly known as L&T FMP Series X - Plan O (1027 days))	309,766,571	-
L&T FMP Series X - Plan S (1500 days) (formerly known as L&T FMP Series X - Plan S (380 days))	29,977,411	-
L&T FMP Series X - Plan T (1500 days) (formerly known as L&T FMP Series X - Plan T (377 days))	69,947,290	-
L&T FMP Series XI - Plan A (1484 days) (formerly known as L&T FMP Series XI - Plan A (370 days))	19,984,940	-
L&T FMP Series XI - Plan C (1139 days)	39,969,880	-

20. **Subsequent Event**

The Scheme L&T FMP - Series IX - Plan H has been matured on April 12, 2017 and L&T FMP Series X - Plan H (1155 days) (formerly known as L&T FMP Series X - Plan H (453 days)) has been matured on April 11, 2017.

21. **Previous Year's Figures**

Previous year's figures have been regrouped/rearranged wherever appropriate. As these are first financial statements for L&T FMP Series XIV - Plan A (1233 days) ; L&T FMP Series XIV - Plan C (1150 days) from the date of their commencement, there are no comparative figures for the previous year.

Signatures to Schedules 1 to 7 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
 Membership No. – 100681

Y. M. Deosthalee
 Director

Hemant Joshi
 Director

R. Shankar Raman
 Director

Dinanath Dubhashi
 Associate Director

Kailash Kulkarni
 Chief Executive Officer

Shriram Ramanathan
 Fund Manager

Jaipal Shah
 Fund Manager

Place: Mumbai
 Date: April 28, 2017

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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, 2017 (Rs. in crores)
Bajaj Auto Limited	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T India Large Cap Fund	Equity Shares	2.03	1.91
	L&T Short Term Opportunities Fund	L&T India Value Fund	Equity Shares	19.54	-
		L&T Monthly Income Plan	Equity Shares	0.07	-
		L&T Tax Advantage Fund	Equity Shares	6.63	-
		L&T Equity Savings Fund	Equity Shares	-	0.15
Bank of Baroda	L&T Infrastructure Fund	L&T Arbitrage Opportunities Fund	Equity Futures	3.11	-
			Equity Shares	1.90	-
		L&T Cash Fund	Certificate of Deposit	74.95	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	1.24	-
			Equity Shares	3.38	2.41
		L&T India Large Cap Fund	Equity Shares	3.01	2.85
		L&T India Prudence Fund	Equity Shares	45.36	43.86
			Non Convertible Debenture	51.33	50.57
		L&T India Value Fund	Equity Shares	6.77	-
		L&T Liquid Fund	Certificate of Deposit	74.64	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	62.51	30.34
		L&T Ultra Short Term Fund	Certificate of Deposit	49.39	-
Cairn India Limited	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	3.48	-
			Equity Shares	3.08	-
		L&T Equity Savings Fund	Equity Futures	0.60	-
			Equity Shares	0.17	-
		L&T India Special Situations Fund	Equity Shares	9.05	9.48
		L&T Infrastructure Fund	Equity Shares	5.62	3.70
Canara Bank	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Shares	0.68	-
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T Cash Fund	Certificate of Deposit	123.72	-
		L&T Emerging Businesses Fund	Equity Shares	4.11	-
		L&T Flexi Bond Fund	Non Convertible Debenture	1.06	-
		L&T FMP - Series IX - Plan E	Certificate of Deposit	0.98	-
		L&T FMP - Series IX - Plan H	Certificate of Deposit	4.40	-
		L&T FMP - Series IX - Plan J	Certificate of Deposit	0.98	-
		L&T FMP - SERIES VIII - Plan F	Certificate of Deposit	1.47	-
		L&T FMP - SERIES VIII - Plan G	Certificate of Deposit	0.98	-
		L&T FMP - Series X - Plan E	Certificate of Deposit	4.88	-
		L&T FMP - Series X - Plan H	Certificate of Deposit	3.91	-
		L&T FMP - Series X - Plan T	Certificate of Deposit	1.95	-
		L&T Income Opportunities Fund	Certificate of Deposit	239.76	-

		L&T India Large Cap Fund	Equity Shares	2.13	2.17
		L&T India Prudence Fund	Certificate of Deposit	23.17	-
		L&T Liquid Fund	Certificate of Deposit	599.17	-
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Certificate of Deposit	1.86	-
		L&T Midcap Fund	Equity Shares	9.87	7.25
		L&T Monthly Income Plan	Equity Shares	0.14	0.15
		L&T Resurgent India Corporate Bond Fund	Certificate of Deposit	24.52	-
		L&T Short Term Income Fund	Certificate of Deposit	24.52	-
		L&T Short Term Opportunities Fund	Certificate of Deposit	69.50	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	5.30	-
		L&T Ultra Short Term Fund	Certificate of Deposit	427.98	-
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Non Convertible Debenture	14.84	-
Dewan Housing Finance Corporation Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	26.41	-
	L&T Ultra Short Term Fund		Equity Shares	6.12	-
		L&T Cash Fund	Commercial Paper	14.87	4.96
			Non Convertible Debenture	26.86	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	1.58	-
			Equity Shares	0.90	1.10
		L&T Equity Savings Fund	Equity Futures	0.20	-
			Equity Shares	0.08	-
		L&T Floating Rate Fund	Commercial Paper	4.92	-
		L&T Income Opportunities Fund	Non Convertible Debenture	201.68	68.90
		L&T Liquid Fund	Commercial Paper	1,242.96	99.39
			Non Convertible Debenture	135.18	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	144.43	77.37
		L&T Short Term Income Fund	Non Convertible Debenture	33.88	27.92
		L&T Short Term Opportunities Fund	Commercial Paper	98.41	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	41.00	0.00
		L&T Ultra Short Term Fund	Commercial Paper	210.43	-
			Non Convertible Debenture	215.31	-
		L&T FMP - VII (August1095D A)	Non Convertible Debenture	-	34.32
FDC Limited	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T India Value Fund	Equity Shares	10.68	-
		L&T Long Term Advantage Fund I	Equity Shares	-	0.03
		L&T Tax Saver Fund	Equity Shares	-	0.31
Hero MotoCorp Limited	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	0.19	-
			Equity Shares	0.18	-
		L&T Business Cycles Fund	Equity Shares	25.25	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Shares	0.44	-
		L&T Equity Fund	Equity Shares	19.45	-
		L&T India Large Cap Fund	Equity Shares	12.76	-

		L&T India Prudence Fund	Equity Shares	23.46	-
		L&T Monthly Income Plan	Equity Shares	0.20	-
Hindalco Industries Limited	L&T Floating Rate Fund	L&T Arbitrage Opportunities Fund	Equity Futures	6.43	-
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)		Equity Shares	6.94	-
		L&T Business Cycles Fund	Equity Shares	12.37	20.67
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	7.03	-
			Equity Shares	5.01	2.39
		L&T Equity Fund	Equity Shares	25.32	29.69
		L&T Equity Savings Fund	Equity Shares	0.09	0.10
		L&T India Large Cap Fund	Equity Shares	5.86	4.55
		L&T India Prudence Fund	Equity Shares	32.50	34.15
		L&T Infrastructure Fund	Equity Shares	3.90	5.04
		L&T Liquid Fund	Commercial Paper	4.96	-
		L&T Monthly Income Plan	Equity Shares	0.28	0.32
Hindustan Zinc Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Shares	1.69	-
	L&T Ultra Short Term Fund	L&T Cash Fund	Commercial Paper	9.91	-
		L&T Equity Savings Fund	Equity Shares	0.18	0.24
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Shares	0.11	-
		L&T India Large Cap Fund	Equity Shares	9.44	6.76
		L&T India Prudence Fund	Equity Shares	34.18	29.10
		L&T India Special Situations Fund	Equity Shares	14.70	16.23
		L&T India Value Fund	Equity Shares	39.08	46.66
		L&T Infrastructure Fund	Equity Shares	3.16	5.73
		L&T Liquid Fund	Commercial Paper	473.28	296.54
		L&T Monthly Income Plan	Equity Shares	0.28	0.21
		L&T Ultra Short Term Fund	Commercial Paper	118.07	-
ICICI Bank Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	25.07	-
			Equity Shares	47.98	-
		L&T Business Cycles Fund	Equity Shares	51.30	39.56
		L&T Cash Fund	Certificate of Deposit	146.43	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	11.64	-
			Equity Shares	8.06	4.92
		L&T Equity Fund	Equity Shares	161.08	149.13
		L&T Equity Savings Fund	Equity Futures	1.23	-
			Equity Shares	0.64	0.29
		L&T Floating Rate Fund	Certificate of Deposit	36.67	-
		L&T FMP - Series IX - Plan E	Certificate of Deposit	0.98	-
		L&T FMP - Series IX - Plan J	Certificate of Deposit	0.98	-
		L&T FMP - SERIES VIII - Plan G	Certificate of Deposit	0.98	-
		L&T FMP - Series X - Plan E	Certificate of Deposit	1.46	-
		L&T FMP - Series XI - Plan C	Certificate of Deposit	0.98	-
		L&T FMP - VII (April1124D A)	Certificate of Deposit	17.07	-
		L&T FMP - VII (August1095D A)	Certificate of Deposit	1.46	-
		L&T FMP-VII (July1189D A)	Certificate of Deposit	1.46	-
		L&T Income Opportunities Fund	Certificate of Deposit	98.82	-
		L&T India Large Cap Fund	Equity Shares	26.56	17.72
		L&T India Prudence Fund	Equity Shares	113.02	114.02
		L&T India Special Situations Fund	Equity Shares	28.37	48.63

		L&T India Value Fund	Equity Shares	148.72	103.47
		L&T Liquid Fund	Certificate of Deposit	1,924.30	296.13
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Certificate of Deposit	1.86	-
		L&T Monthly Income Plan	Certificate of Deposit	4.97	-
			Equity Shares	0.41	0.27
		L&T Short Term Opportunities Fund	Certificate of Deposit	100.62	-
		L&T Tax Advantage Fund	Equity Shares	26.00	80.73
		L&T Ultra Short Term Fund	Certificate of Deposit	722.49	-
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Certificate of Deposit	14.54	-
			Non Convertible Debenture	25.00	-
		L&T Long Term Advantage Fund I	Equity Shares	-	0.07
		L&T Tax Saver Fund	Equity Shares	-	0.92
Idea Cellular Limited	L&T Liquid Fund	L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Shares	2.69	2.64
		L&T Equity Savings Fund	Equity Shares	0.09	-
		L&T India Large Cap Fund	Equity Shares	4.16	-
		L&T Infrastructure Fund	Equity Shares	8.13	-
		L&T Midcap Fund	Equity Shares	5.07	-
		L&T Monthly Income Plan	Equity Shares	0.07	-
India Infoline Finance Limited	L&T FMP Series XIV - Plan A	L&T Cash Fund	Commercial Paper	19.90	-
	L&T Liquid Fund	L&T Liquid Fund	Commercial Paper	2,736.66	198.67
		L&T Ultra Short Term Fund	Commercial Paper	4.99	-
			Zero Coupon bond	60.52	64.81
		L&T FMP - VII (August1095D A)	Zero Coupon bond	-	29.74
Indiabulls Housing Finance Limited	L&T Gilt Fund	L&T Arbitrage Opportunities Fund	Equity Futures	39.47	-
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)		Equity Shares	27.57	-
		L&T Cash Fund	Commercial Paper	103.61	4.99
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	53.58	-
			Equity Shares	15.77	9.26
		L&T Equity Savings Fund	Equity Shares	0.45	-
		L&T Floating Rate Fund	Commercial Paper	23.60	23.62
			Non Convertible Debenture	10.03	-
		L&T Income Opportunities Fund	Non Convertible Debenture	35.13	-
		L&T Liquid Fund	Commercial Paper	1,334.03	204.02
			Non Convertible Debenture	26.87	25.11
		L&T Short Term Income Fund	Commercial Paper	15.73	15.75
		L&T Short Term Opportunities Fund	Commercial Paper	108.36	-
		L&T Ultra Short Term Fund	Commercial Paper	189.29	-
Indian Bank	L&T Short Term Opportunities Fund	L&T Business Cycles Fund	Equity Shares	7.53	6.91
		L&T Cash Fund	Certificate of Deposit	98.54	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Shares	4.22	6.30
		L&T Emerging Businesses Fund	Equity Shares	9.46	13.93

		L&T Equity Fund	Equity Shares	43.13	55.70
		L&T FMP - Series IX - Plan D	Certificate of Deposit	8.36	-
		L&T FMP - Series IX - Plan E	Certificate of Deposit	8.36	-
		L&T FMP - Series IX - Plan H	Certificate of Deposit	10.33	-
		L&T FMP - Series IX - Plan J	Certificate of Deposit	4.92	-
		L&T FMP - Series X - Plan B	Certificate of Deposit	7.38	-
		L&T Income Opportunities Fund	Certificate of Deposit	148.37	-
		L&T India Value Fund	Equity Shares	59.02	70.95
		L&T Liquid Fund	Certificate of Deposit	435.20	-
		L&T Monthly Income Plan	Equity Shares	0.20	0.16
		L&T Resurgent India Corporate Bond Fund	Certificate of Deposit	49.46	-
Infosys Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	10.40	-
			Equity Shares	11.42	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	0.12	-
			Equity Shares	5.17	4.64
		L&T Equity Fund	Equity Shares	51.32	101.16
		L&T Equity Savings Fund	Equity Shares	0.40	0.12
		L&T India Large Cap Fund	Equity Shares	18.88	13.17
		L&T India Prudence Fund	Equity Shares	90.24	76.47
		L&T India Special Situations Fund	Equity Shares	5.27	22.67
		L&T India Value Fund	Equity Shares	69.59	56.31
		L&T Monthly Income Plan	Equity Shares	0.41	0.25
		L&T Long Term Advantage Fund I	Equity Shares	-	0.07
		L&T Tax Advantage Fund	Equity Shares	-	68.45
		L&T Tax Saver Fund	Equity Shares	-	0.80
L&T Finance Holdings Limited	L&T Cash Fund	L&T Arbitrage Opportunities Fund	Equity Futures	7.19	-
	L&T Flexi Bond Fund		Equity Shares	5.01	0.11
	L&T Floating Rate Fund			-	-
	L&T Short Term Opportunities Fund			-	-
	L&T Triple Ace			-	-
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)			-	-
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	L&T Ultra Short Term Fund	L&T Income Opportunities Fund	Non Convertible Debenture	93.00	77.18
		L&T Monthly Income Plan	Non Convertible Debenture	2.82	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	46.60	64.52
		L&T Short Term Income Fund	Non Convertible Debenture	25.11	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	25.04	-
Larsen & Toubro Infotech Limited	L&T Floating Rate Fund	L&T India Prudence Fund	Equity Shares	1.47	-
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T India Value Fund	Equity Shares	1.68	-
		L&T Midcap Fund	Equity Shares	0.48	-
		L&T Monthly Income Plan	Equity Shares	0.08	-
		L&T Tax Advantage Fund	Equity Shares	3.36	-
Larsen & Toubro Limited	L&T Arbitrage Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	4.70	-

			Equity Shares	6.12	1.57
	L&T Liquid Fund	L&T Business Cycles Fund	Equity Shares	26.44	25.01
	L&T Ultra Short Term Fund	L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Shares	1.20	3.01
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T Equity Fund	Equity Shares	16.69	105.57
		L&T Equity Savings Fund	Equity Shares	0.09	0.21
		L&T FMP - Series IX - Plan B	Non Convertible Debenture	1.53	-
		L&T FMP - Series IX - Plan E	Non Convertible Debenture	13.91	-
		L&T FMP - Series IX - Plan H	Non Convertible Debenture	2.24	-
		L&T FMP - Series IX - Plan J	Non Convertible Debenture	9.15	-
		L&T FMP - SERIES VIII - Plan F	Non Convertible Debenture	1.02	-
		L&T FMP - SERIES VIII - Plan G	Non Convertible Debenture	2.85	-
		L&T FMP - Series X - Plan B	Non Convertible Debenture	10.82	-
		L&T FMP - Series XI - Plan C	Non Convertible Debenture	1.02	-
		L&T India Large Cap Fund	Equity Shares	6.14	13.62
		L&T India Prudence Fund	Equity Shares	87.63	100.86
		L&T India Special Situations Fund	Equity Shares	6.45	36.93
		L&T India Value Fund	Equity Shares	37.33	36.35
		L&T Infrastructure Fund	Equity Shares	21.39	24.54
		L&T Monthly Income Plan	Equity Shares	0.14	0.09
		L&T Tax Advantage Fund	Equity Shares	5.59	66.73
		L&T Long Term Advantage Fund I	Equity Shares	-	0.08
		L&T Tax Saver Fund	Equity Shares	-	1.16
Maruti Suzuki India Limited	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	18.40	-
			Equity Shares	19.69	-
		L&T Business Cycles Fund	Equity Shares	17.84	25.87
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	19.01	-
			Equity Shares	9.52	0.99
		L&T Equity Fund	Equity Shares	6.12	56.85
		L&T Equity Savings Fund	Equity Shares	2.83	0.28
		L&T India Large Cap Fund	Equity Shares	6.63	11.97
		L&T India Prudence Fund	Equity Shares	80.93	42.83
		L&T India Special Situations Fund	Equity Shares	5.04	-
		L&T Monthly Income Plan	Equity Shares	0.21	0.10
		L&T Tax Advantage Fund	Equity Shares	12.38	38.98
		L&T Long Term Advantage Fund I	Equity Shares	-	0.15
		L&T Tax Saver Fund	Equity Shares	-	1.56
National Bank for Agriculture & Rural Development	L&T Liquid Fund	L&T Cash Fund	Certificate of Deposit	67.51	-
			Commercial Paper	162.62	4.98
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Certificate of Deposit	4.74	-
			Non Convertible Debenture	25.00	25.07
		L&T Floating Rate Fund	Certificate of Deposit	12.15	-
			Commercial Paper	24.90	24.90

		L&T FMP - Series X - Plan H	Non Convertible Debenture	7.92	-
		L&T FMP - VII (August1095D A)	Non Convertible Debenture	5.21	5.07
		L&T Income Opportunities Fund	Commercial Paper	98.69	-
			Non Convertible Debenture	78.09	-
		L&T India Prudence Fund	Non Convertible Debenture	51.82	6.10
		L&T Liquid Fund	Certificate of Deposit	24.73	-
			Commercial Paper	2,054.18	74.71
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Certificate of Deposit	3.79	-
			Non Convertible Debenture	2.04	-
		L&T Monthly Income Plan	Non Convertible Debenture	5.30	5.16
		L&T Short Term Opportunities Fund	Non Convertible Debenture	694.46	371.23
		L&T Triple Ace Bond Fund	Commercial Paper	74.19	-
			Non Convertible Debenture	10.24	-
		L&T Ultra Short Term Fund	Certificate of Deposit	342.41	94.66
			Commercial Paper	500.43	-
			Non Convertible Debenture	320.09	140.43
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Non Convertible Debenture	107.26	50.01
Petronet LNG Limited	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	0.32	-
			Equity Shares	2.05	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Shares	2.00	1.99
		L&T India Special Situations Fund	Equity Shares	12.13	12.09
		L&T Infrastructure Fund	Equity Shares	9.95	7.07
PNB Housing Finance Limited	L&T Cash Fund	L&T Liquid Fund	Commercial Paper	153.15	-
		L&T Ultra Short Term Fund	Commercial Paper	29.80	-
Reliance Gas Transportation Infrastructure Limited	L&T Liquid Fund	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	72.43	69.10
		L&T Short Term Income Fund	Non Convertible Debenture	9.92	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	34.19	-
Reliance Industries Limited	L&T Arbitrage Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	130.89	-
	L&T Short Term Opportunities Fund		Equity Shares	25.97	-
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T Business Cycles Fund	Equity Shares	28.58	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	86.13	-
			Equity Shares	23.71	3.67
		L&T Equity Fund	Equity Shares	96.08	23.47
		L&T Equity Savings Fund	Equity Futures	51.09	-
			Equity Shares	1.08	0.12
		L&T India Large Cap Fund	Equity Shares	22.43	18.12
		L&T India Prudence Fund	Equity Shares	68.88	32.55

		L&T India Special Situations Fund	Equity Shares	3.69	-
		L&T India Value Fund	Equity Shares	150.14	104.42
		L&T Infrastructure Fund	Equity Shares	5.81	-
		L&T Liquid Fund	Commercial Paper	299.21	-
		L&T Monthly Income Plan	Equity Shares	0.20	0.21
		L&T Tax Advantage Fund	Equity Shares	35.37	18.95
		L&T Long Term Advantage Fund I	Equity Shares	-	0.03
Reliance Ports & Terminals Limited	L&T Cash Fund	L&T Income Opportunities Fund	Non Convertible Debenture	30.62	29.79
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	91.40	75.63
		L&T Triple Ace Bond Fund	Non Convertible Debenture	14.92	-
Reliance Utilities and Power Private Limited	L&T Arbitrage Opportunities Fund	L&T Income Opportunities Fund	Non Convertible Debenture	42.58	41.24
	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	43.57	39.32
		L&T Triple Ace Bond Fund	Non Convertible Debenture	94.47	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	94.85	-
State Bank of India	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	3.23	-
			Equity Shares	9.19	-
		L&T Business Cycles Fund	Equity Shares	36.59	26.47
		L&T Cash Fund	Certificate of Deposit	412.27	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Certificate of Deposit	4.74	-
			Equity Shares	7.68	8.08
		L&T Emerging Businesses Fund	Equity Shares	0.28	9.78
		L&T Equity Fund	Equity Shares	83.62	95.89
		L&T Equity Savings Fund	Equity Shares	0.17	0.20
		L&T FMP - Series IX - Plan B	Certificate of Deposit	1.69	-
		L&T FMP - Series IX - Plan D	Certificate of Deposit	6.39	-
		L&T FMP - Series IX - Plan E	Certificate of Deposit	8.35	-
		L&T FMP - Series IX - Plan H	Certificate of Deposit	10.44	-
		L&T FMP - Series IX - Plan J	Certificate of Deposit	4.42	-
		L&T FMP - SERIES VIII - Plan F	Certificate of Deposit	2.78	-
		L&T FMP - SERIES VIII - Plan G	Certificate of Deposit	5.58	-
		L&T FMP - SERIES VIII - Plan I	Certificate of Deposit	0.50	-
		L&T FMP - SERIES VIII - Plan J	Certificate of Deposit	0.89	-
		L&T FMP - Series X - Plan B	Certificate of Deposit	5.40	-
		L&T FMP - Series X - Plan E	Certificate of Deposit	9.84	-
		L&T FMP - Series X - Plan S	Certificate of Deposit	1.97	-
		L&T FMP - Series X - Plan T	Certificate of Deposit	0.98	-
		L&T Income Opportunities Fund	Certificate of Deposit	191.64	-
		L&T India Large Cap Fund	Equity Shares	16.22	16.30
		L&T India Prudence Fund	Equity Shares	97.57	109.49
			Non Convertible Debenture	10.40	10.14
		L&T India Special Situations Fund	Equity Shares	17.08	48.10
		L&T India Value Fund	Equity Shares	162.26	132.32
		L&T Liquid Fund	Certificate of Deposit	1,279.65	-

		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Certificate of Deposit	1.86	-
		L&T Midcap Fund	Equity Shares	0.74	6.99
		L&T Monthly Income Plan	Equity Shares	0.38	0.37
		L&T Resurgent India Corporate Bond Fund	Certificate of Deposit	29.74	-
			Non Convertible Debenture	41.60	40.54
		L&T Short Term Income Fund	Certificate of Deposit	24.52	-
		L&T Short Term Opportunities Fund	Certificate of Deposit	95.45	-
		L&T Tax Advantage Fund	Equity Shares	19.54	48.24
		L&T Ultra Short Term Fund	Certificate of Deposit	365.02	-
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Certificate of Deposit	22.25	-
		L&T Long Term Advantage Fund I	Equity Shares	-	0.02
		L&T Tax Saver Fund	Equity Shares	-	0.84
Syndicate Bank	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	0.56	-
	L&T Ultra Short Term Fund		Equity Shares	2.74	-
		L&T Cash Fund	Certificate of Deposit	98.44	-
		L&T Income Opportunities Fund	Non Convertible Debenture	82.74	52.20
		L&T India Prudence Fund	Non Convertible Debenture	55.22	-
		L&T India Special Situations Fund	Equity Shares	10.94	10.33
		L&T Liquid Fund	Certificate of Deposit	790.71	-
			Term Deposits	100.00	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	55.14	52.20
		L&T Ultra Short Term Fund	Certificate of Deposit	147.89	-
Tata Consultancy Services Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	0.21	-
			Equity Shares	0.30	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	4.41	-
			Equity Shares	7.68	4.09
		L&T Equity Fund	Equity Shares	115.66	89.05
		L&T Equity Savings Fund	Equity Futures	3.02	-
			Equity Shares	3.48	0.13
		L&T India Large Cap Fund	Equity Shares	11.51	11.48
		L&T India Prudence Fund	Equity Shares	40.45	39.35
		L&T India Special Situations Fund	Equity Shares	10.14	21.01
		L&T India Value Fund	Equity Shares	27.78	27.53
		L&T Monthly Income Plan	Equity Shares	0.39	0.26
		L&T Tax Advantage Fund	Equity Shares	14.76	39.92
		L&T Tax Saver Fund	Equity Shares	-	0.43
Tata Motors Limited	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	2.80	-
			Equity Shares	2.76	-
		L&T Business Cycles Fund	Equity Shares	20.00	-
		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Futures	23.13	-
			Equity Shares	5.38	0.65
		L&T Equity Fund	Equity Shares	13.85	-
		L&T Equity Savings Fund	Equity Futures	24.75	-
			Equity Shares	6.72	0.45

		L&T Income Opportunities Fund	Commercial Paper	326.40	-
			Non Convertible Debenture	25.76	-
		L&T India Large Cap Fund	Equity Shares	16.79	2.29
		L&T India Prudence Fund	Non Convertible Debenture	53.96	50.93
		L&T India Special Situations Fund	Equity Shares	4.74	-
		L&T India Value Fund	Equity Shares	105.77	12.12
		L&T Liquid Fund	Commercial Paper	1,491.78	99.11
		L&T Monthly Income Plan	Equity Shares	0.66	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	48.56	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	207.56	-
		L&T Triple Ace Bond Fund	Commercial Paper	19.81	-
		L&T Ultra Short Term Fund	Commercial Paper	246.27	-
			Non Convertible Debenture	101.15	50.30
		L&T Long Term Advantage Fund I	Equity Shares	-	0.01
Tata Power Company Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	3.03	-
			Equity Shares	3.60	-
		L&T Equity Savings Fund	Equity Futures	2.58	-
			Equity Shares	0.18	-
		L&T Infrastructure Fund	Equity Shares	6.33	6.97
Union Bank of India	L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	L&T Arbitrage Opportunities Fund	Equity Futures	2.59	-
			Equity Shares	1.71	-
		L&T Business Cycles Fund	Equity Shares	9.94	9.47
		L&T Cash Fund	Certificate of Deposit	109.82	-
		L&T Equity Fund	Equity Shares	29.14	32.22
		L&T FMP-VII (July1189D A)	Certificate of Deposit	5.00	-
		L&T India Special Situations Fund	Equity Shares	8.72	9.47
		L&T India Value Fund	Equity Shares	51.71	26.97
		L&T Liquid Fund	Certificate of Deposit	504.45	-
		L&T Midcap Fund	Equity Shares	10.80	8.41
		L&T Monthly Income Plan	Equity Shares	0.14	-
		L&T Tax Advantage Fund	Equity Shares	28.29	26.92
		L&T Ultra Short Term Fund	Certificate of Deposit	124.19	-
L&T Finance Limited		L&T Ultra Short Term Fund	Non Convertible Debenture	100.07	-
(Subsidiary of Larsen and Toubro Limited)					
ICICI Prudential Life Insurance Company Limited		L&T Business Cycles Fund	Equity Shares	15.49	15.20
(Subsidiary of ICICI Bank Limited)		L&T Dynamic Equity Fund (formerly known as L&T India Equity and Gold Fund)	Equity Shares	3.32	4.24
		L&T Equity Fund	Equity Shares	55.02	50.42
		L&T Equity Savings Fund	Equity Shares	0.53	0.60
		L&T India Large Cap Fund	Equity Shares	9.69	10.07
		L&T India Prudence Fund	Equity Shares	65.16	59.54
		L&T India Special Situations Fund	Equity Shares	20.54	15.83
		L&T India Value Fund	Equity Shares	4.94	-
		L&T Midcap Fund	Equity Shares	16.29	10.90
		L&T Monthly Income Plan	Equity Shares	0.53	0.48

		L&T Tax Advantage Fund	Equity Shares	36.06	35.61
ICICI Securities Limited		L&T Liquid Fund	Commercial Paper	98.35	98.70
(Subsidiary of ICICI Bank Limited)					
SBI Cards & Payment Services Private Limited		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	30.73	31.41
(Subsidiary of State Bank of India)					
L&T Housing Finance Limited		L&T Ultra Short Term Fund	Non Convertible Debenture	50.07	-
(Subsidiary of L&T Finance Holdings Limited)					
L&T Infrastructure Finance		L&T Ultra Short Term Fund	Non Convertible Debenture	50.04	-
(Subsidiary of Larsen & Toubro Limited)					
Punjab National Bank		L&T Business Cycles Fund	Equity Shares	1.39	-
(Subsidiary of PNB Housing Finance Limited)		L&T Cash Fund	Certificate of Deposit	49.60	-
		L&T Equity Fund	Equity Shares	24.48	24.51
		L&T Income Opportunities Fund	Non Convertible Debenture	68.91	64.36
		L&T India Prudence Fund	Non Convertible Debenture	42.69	-
		L&T India Special Situations Fund	Equity Shares	0.52	-
		L&T Liquid Fund	Certificate of Deposit	72.89	-
		L&T Banking and PSU Debt Fund (Formerly known as L&T Low Duration Fund)	Certificate of Deposit	1.95	-
		L&T Midcap Fund	Equity Shares	15.14	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	87.53	84.16
		L&T Tax Advantage Fund	Equity Shares	0.78	-
		L&T Ultra Short Term Fund	Certificate of Deposit	71.92	-
Reliance Retail Limited		L&T Liquid Fund	Commercial Paper	916.16	-
(Subsidiary of Reliance Industries Limited)		L&T Ultra Short Term Fund	Commercial Paper	149.92	-
Reliance JIO Infocomm Limited		L&T Income Opportunities Fund	Commercial Paper	148.27	-
(Subsidiary of Reliance Industries Limited)		L&T Liquid Fund	Commercial Paper	3,337.06	94.32
		L&T Short Term Income Fund	Non Convertible Debenture	26.49	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	375.56	207.94
		L&T Triple Ace Bond Fund	Commercial Paper	49.45	-
			Non Convertible Debenture	26.76	25.49
		L&T Ultra Short Term Fund	Commercial Paper	98.39	-
			Non Convertible Debenture	101.18	-
		L&T FMP - VII (August1095D A)	Non Convertible Debenture	-	35.51
Tata Motors Finance Limited		L&T Cash Fund	Commercial Paper	4.98	-
(Subsidiary of Tata Motors Limited)		L&T Triple Ace Bond Fund	Commercial Paper	4.93	-

CMC Limited		L&T Midcap Fund	Equity Shares	4.18	-
(Subsidiary of Tata Consultancy Services Limited)		L&T Tax Advantage Fund	Equity Shares	3.11	-
Aditya Birla Chemicals (India) Limited		L&T Liquid Fund	Commercial Paper	98.58	-
(Subsidiary of Hindalco Industries Limited)					

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, 2017
and the Revenue Account for the year ended March 31, 2017**

Annexure II

(i) Transactions during the Year

Interscheme transaction between the Schemes under Common Control of Sponsor

March 31, 2017

Scheme	Buying Scheme	Amount (Rs.)
L&T Cash Fund	L&T Income Opportunities Fund	1,085,974,500
	L&T Liquid Fund	5,181,051,160
	L&T Monthly Income Plan	49,499,500
	L&T Ultra Short Term Fund	740,418,250
	L&T Banking and PSU Debt Fund	937,059,500
L&T Flexi Bond Fund	L&T Triple Ace Bond Fund	95,910,860
	L&T Banking and PSU Debt Fund	108,965,400
L&T Floating Rate Fund	L&T Cash Fund	59,877,660
	L&T Income Opportunities Fund	691,791,250
	L&T Liquid Fund	326,108,170
	L&T Monthly Income Plan	22,880,900
	L&T Resurgent India Corporate Bond Fund	15,109,110
	L&T Short Term Income Fund	74,472,630
L&T Gilt Fund	L&T Ultra Short Term Fund	834,275,820
	L&T Cash Fund	640,235,700
	L&T Triple Ace Bond Fund	10,508,560
L&T Income Opportunities Fund	L&T Cash Fund	739,398,750
	L&T Floating Rate Fund	1,881,870,890
	L&T India Prudence Fund	261,099,500
	L&T Liquid Fund	27,015,426,650
	L&T Banking and PSU Debt Fund	323,822,400
	L&T Resurgent India Corporate Bond Fund	2,068,070,330
	L&T Short Term Income Fund	2,695,695,560
	L&T Short Term Opportunities Fund	2,371,019,620
	L&T Ultra Short Term Fund	4,422,270,230
	L&T FMP Series XIV - Plan A (1233 days)	736,965,860
L&T India Prudence Fund	L&T Income Opportunities Fund	242,104,400
	L&T Liquid Fund	1,492,999,000
	L&T Banking and PSU Debt Fund	964,368,410
	L&T Resurgent India Corporate Bond Fund	858,680,300
	L&T Short Term Income Fund	124,669,000
	L&T Short Term Opportunities Fund	856,708,500
L&T Liquid Fund	L&T Ultra Short Term Fund	754,414,250
	L&T Cash Fund	7,193,379,520
	L&T Floating Rate Fund	667,460,525
	L&T FMP – Series IX – Plan B	16,939,718
	L&T FMP – Series VIII – Plan F	17,936,172
	L&T FMP – Series VIII – Plan G	55,801,424
	L&T FMP – Series VIII – Plan I	4,982,270
	L&T FMP – Series VIII – Plan J	4,982,270
	L&T FMP Series X - Plan E (1105 days)	9,964,540
	L&T Income Opportunities Fund	4,092,347,060
	L&T India Prudence Fund	2,214,275,250
	L&T Resurgent India Corporate Bond Fund	1,235,790,000
	L&T Short Term Opportunities Fund	7,035,266,100
L&T Monthly Income Plan	L&T Triple Ace Bond Fund	1,692,728,200
	L&T Ultra Short Term Fund	15,479,157,770
	L&T FMP - VII (July1189D A)	249,623,900
	L&T Banking and PSU Debt Fund	1,134,966,050
	L&T Short Term Opportunities Fund	48,397,160
	L&T Ultra Short Term Fund	23,441,400
	L&T Banking and PSU Debt Fund	25,855,925
	L&T Resurgent India Corporate Bond Fund	245,980,250
L&T Resurgent India Corporate Bond Fund	L&T Floating Rate Fund	845,181,920
	L&T Income Opportunities Fund	772,817,400
	L&T India Prudence Fund	3,702,054,450
	L&T Liquid Fund	625,035,000
	L&T Short Term Income Fund	261,018,000

	L&T Triple Ace Bond Fund	1,016,769,292
	L&T Ultra Short Term Fund	741,722,160
L&T Short Term Income Fund	L&T Floating Rate Fund	405,026,790
	L&T Income Opportunities Fund	1,235,311,583
	L&T Monthly Income Plan	28,024,875
	L&T Resurgent India Corporate Bond Fund	833,598,815
	L&T Short Term Opportunities Fund	125,879,600
	L&T Triple Ace Bond Fund	256,962,500
	L&T Ultra Short Term Fund	578,087,230
	L&T FMP Series XIV - Plan A (1233 days)	201,545,400
L&T Short Term Opportunities Fund	L&T Cash Fund	326,402,590
	L&T Floating Rate Fund	56,594,820
	L&T FMP Series IX – Plan H	890,054,100
	L&T Income Opportunities Fund	3,643,420,490
	L&T India Prudence Fund	1,808,484,850
	L&T Liquid Fund	2,170,912,700
	L&T Banking and PSU Debt Fund	1,523,157,020
	L&T Resurgent India Corporate Bond Fund	1,554,708,980
	L&T Triple Ace Bond Fund	299,045,700
	L&T Ultra Short Term Fund	13,597,811,950
L&T Triple Ace Bond Fund	L&T Liquid Fund	6,132,732,050
	L&T Short Term Income Fund	153,861,724
	L&T Ultra Short Term Fund	4,978,406,582
	L&T Banking and PSU Debt Fund	192,054,240
L&T Ultra Short Term Fund	L&T Cash Fund	4,376,695,690
	L&T Floating Rate Fund	489,677,000
	L&T FMP Series X - Plan E (1105 days)	39,213,360
	L&T FMP Series X - Plan O (1139 days)	336,242,660
	L&T Income Opportunities Fund	1,993,889,200
	L&T India Prudence Fund	1,195,379,775
	L&T Liquid Fund	40,243,924,608
	L&T Banking and PSU Debt Fund	1,754,886,050
	L&T Resurgent India Corporate Bond Fund	2,105,086,470
	L&T Short Term Income Fund	414,460,050
	L&T Short Term Opportunities Fund	5,950,053,890
	L&T Triple Ace Bond Fund	2,979,852,520
	L&T FMP - VII (August1095D A)	102,069,500
	L&T Dynamic Equity Fund	94,798,850

March 31, 2017

Scheme	Buying Scheme	Amount (Rs.)
L&T FMP - Series IX - Plan H	L&T Income Opportunities Fund	984,697
	L&T Ultra Short Term Fund	2,004,026
L&T Banking and PSU Debt Fund	L&T Cash Fund	494,811,000
	L&T Income Opportunities Fund	21,259,920
	L&T India Prudence Fund	459,681,900
	L&T Liquid Fund	934,590,060
	L&T Short Term Opportunities Fund	20,418,280
	L&T Ultra Short Term Fund	1,328,004,920

March 31, 2016

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 Banking and PSU Debt 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 Banking and PSU Debt 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	

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Scheme	Buying Scheme	Amount (Rs.)
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 Banking and PSU Debt 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

(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, 2017			March 31, 2016		
		Purchase (Rs)	Sell (Rs)	Outstanding as on 31st March 2017 (Rs)	Purchase (Rs)	Sell (Rs)	Outstanding as on 31st March 2016 (Rs)
L&T FMP - VII (August1095D A)	L&T Cash Fund	-	-	-	2,490,000,000	2,893,839,835	-
	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	-
L&T Banking and PSU Debt Fund	L&T Liquid Fund	-	-	-	8,410,000,000	8,412,675,034	-
	L&T Liquid Fund	2,540,000,000	2,540,828,529	-	-	-	-
L&T Short Term Income Fund	L&T Liquid Fund	1,860,000,000	2,260,991,704	-	740,000,000	340,081,393	400,354,325
L&T Triple Ace Bond Fund	L&T Liquid Fund	1,700,000,000	2,201,405,280	-	2,670,000,000	2,171,554,862	500,442,907
L&T Income Opportunities Fund	L&T Cash Fund	-	-	-	460,000,000	460,105,924	1,801,594,464
	L&T Liquid Fund	11,775,000,000	13,580,444,231	-	10,800,000,000	9,002,341,303	-
L&T Short Term Opportunities Fund	L&T Liquid Fund	73,440,000,000	73,456,440,079	-	15,450,000,000	15,453,929,155	-
L&T Ultra Short Term Fund	L&T Cash Fund	-	-	-	3,040,000,000	3,041,571,409	-
	L&T Liquid Fund	23,530,000,000	23,535,092,437	-	39,320,000,000	39,329,795,658	-
L&T Gilt Fund	L&T Liquid Fund	600,000,000	600,125,068	-	-	-	-
L&T FMP - Series X - Plan M	L&T Liquid Fund	-	-	-	-	961,757,003	-
L&T FMP - Series X - Plan Q	L&T Liquid Fund	-	-	-	-	1,182,159,649	-
L&T FMP - Series X - Plan R	L&T Cash Fund	-	-	-	-	240,435,770	-
L&T FMP - Series X - Plan S	L&T Liquid Fund	-	-	-	-	1,502,745,316	-
L&T FMP - Series X - Plan T	L&T Cash Fund	-	-	-	2,950,000,000	2,950,820,119	-
	L&T Liquid Fund	-	-	-	-	1,973,605,515	-
L&T Resurgent India Corporate Bond Fund	L&T Cash Fund	-	-	-	870,000,000	870,593,802	540,478,338
	L&T Liquid Fund	3,010,000,000	3,551,420,163	-	1,730,000,000	1,190,258,117	-
L&T FMP - Series IX - Plan E	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	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	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	L&T Liquid Fund	-	-	-	2,060,000,000	2,060,471,917	-
L&T FMP - SERIES VIII - Plan C	L&T Liquid Fund	-	-	-	1,000,000,000	1,000,224,793	-
L&T India Prudence Fund	L&T Liquid Fund	2,000,000,000	3,202,258,272	-	1,200,000,000	-	1,201,062,975
L&T FMP - Series IX - Plan H	L&T Liquid Fund	2,720,000,000	2,720,796,990	-	-	-	-
L&T FMP - Series X - Plan E	L&T Liquid Fund	2,550,000,000	2,550,736,238	-	-	-	-
L&T FMP -Series XIV- Scheme A 1233 days	L&T Liquid Fund	7,150,000,000	7,151,259,362	-	-	-	-

Dinanath Dubhashi (w.e.f January 21, 2017)	L&T Business Cycles Fund - Growth Option	-	-	-	867,300	-	-	-	-
	L&T Emerging Businesses Fund - Growth Option	240,000	-	-	763,510	-	-	-	-
	L&T India Special Situations Fund - Growth Option	600,000	-	-	1,763,062	-	-	-	-
	L&T India Value Fund - Growth Option	290,000	-	-	326,224	-	-	-	-
	L&T Midcap Fund - Direct Plan -Growth Plan	24,000	-	-	118,596	-	-	-	-
	L&T Equity Fund - Direct Plan -Growth Option	24,000	-	-	98,938	-	-	-	-
	L&T India Prudence Fund - Growth Option	-	-	-	363,855	-	-	-	-
	L&T Dynamic Equity Fund - Growth Option	1,000,000	-	-	1,038,607	-	-	-	-
Raji Vishwanathan (Upto June 21, 2016)	L&T Equity Fund - Dividend Option	-	-	-	-	-	37,619	-	633,936

III - By Investment Manager

Investment Manager	Scheme_Name	March 31, 2017				March 31, 2016			
		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, 2017 (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, 2016 (Rs.)
L&T Investment Management Ltd	L&T Business Cycles Fund - Direct Plan - Growth Option	-	-	-	7,351,000	-	-	-	5,597,500
	L&T Emerging Businesses Fund - Direct Plan - Growth Option	5,000,000	-	-	7,134,073	-	-	-	-
	L&T Resurgent India Corporate Bond Fund - Direct Plan - Growth Option	-	-	-	6,238,950	-	-	-	5,597,900
	L&T Infrastructure Fund - Direct Plan -Growth Plan	4,707,057	-	-	10,148,124	2,700,000	-	-	2,506,091
	L&T Flexi Bond Fund - Direct Plan - Growth Option	-	-	-	6,074,149	5,000,000	-	-	5,378,975
	L&T Short Term Income Fund - Direct Plan -Growth Option	-	-	-	6,004,445	5,000,000	-	-	5,430,004
	L&T Midcap Fund - Direct Plan -Growth Plan	-	-	-	7,046,566	5,000,000	-	-	4,937,718
	L&T Liquid Fund - Direct Plan - Growth	11,872,000,000	-	12,109,884,162	470,990,565	4,656,500,000	-	4,327,173,003	666,172,347
	L&T Cash Fund - Direct Plan - Growth Option	765,000,000	-	766,389,237	5,731,352	5,000,000	-	-	5,362,191
	L&T Floating Rate Fund - Direct Plan - Growth Plan	90,000,000	-	-	95,974,496	5,000,000	-	-	5,417,182
	L&T Ultra Short Term Fund - Direct Plan - Growth	96,000,000	-	96,492,711	5,856,525	5,000,000	-	-	5,402,063
	L&T Arbitrage Opportunities Fund - Direct Plan - Growth Option	-	-	-	6,125,000	-	-	-	5,744,500
	L&T Short Term Opportunities Fund - Direct Plan -Growth	-	-	-	5,863,830	5,000,000	-	-	5,386,124
	L&T Triple Ace Bond Fund - Direct Plan-Growth Plan	-	-	-	5,783,599	5,000,000	-	-	5,312,399
	L&T Monthly Income Plan -Direct Plan-Growth Plan	-	-	-	5,797,406	5,000,000	-	-	5,130,536
	L&T Income Opportunities Fund - Direct Plan-Institutional Growth	-	-	-	6,024,067	5,000,000	-	-	5,433,237
	L&T Equity Savings Fund - Direct Plan - Growth Plan	-	-	-	4,558,294	4,000,000	-	-	4,082,249
	L&T Tax Saver Fund - Growth Plan	-	-	-	3,727,621	2,800,000	-	-	2,796,573
	L&T Gilt Fund - Direct Plan -Growth	-	-	-	6,185,669	5,000,000	-	-	5,409,642
	L&T India Prudence Fund - Direct Plan -Growth Option	-	-	-	6,165,304	5,000,000	-	-	5,083,546
L&T Equity Fund - Direct Plan -Growth Option	-	-	-	5,853,369	5,000,000	-	-	4,699,578	
L&T India Large Cap Fund - Direct Plan -Growth Option	-	-	-	5,701,993	5,000,000	-	-	4,794,118	
L&T India Special Situations Fund - Direct Plan -Growth Option	-	-	-	6,128,765	5,000,000	-	-	4,736,266	

L&T India Value Fund - Direct Plan -Growth Option	-	-	-	12,743,491	9,576,599	-	-	9,398,344
L&T Tax Advantage Fund -Direct Plan -Growth Option	-	-	-	6,354,551	5,000,000	-	-	4,837,284
L&T Banking and PSU Fund - Direct Plan - Growth Option	800,000,000	-	414,203,287	405,507,787	4,300,000	-	-	4,630,141
L&T Dynamic Fund - Direct Plan -Growth Option	-	-	-	5,257,490	4,800,000	-	-	4,661,695

IV - By Sponsor of Investment Manager and Trustee

Sponsor of Investment Manager and Trustee	Scheme_Name	March 31, 2017			March 31, 2016		
		Value of Sub- scription of Units (includ- ing switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (includ- ing switch out) (Rs.)	Value of Sub- scription of Units (includ- ing switch in and dividend reinvestment) (Rs)	Dividend (including dividend rein- vested) (Rs.)	Redemption of Units (includ- ing switch out) (Rs.)
L&T Finance Holdings Limited	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	884,577,472	-	884,659,462	8,993,241,332	-	8,997,817,015
	L&T Flexi Bond Fund - Direct Plan - Growth Option	1,360,723,586	-	1,359,029,073	1,081,460,638	-	1,080,797,738
	L&T Liquid Fund - Growth	21,818,000,000	-	24,009,764,321	79,564,600,000	-	77,410,566,871
	L&T Liquid Fund - Direct Plan - Growth	70,000,000	-	70,012,530	559,871,300,000	-	562,187,596,152
	L&T Cash Fund - Direct Plan - Growth Option	2,001,960,053	-	2,004,559,959	16,751,880,843	-	16,766,547,371
	L&T Floating Rate Fund - Direct Plan - Growth Plan	2,000,000,000	-	-	-	-	-
	L&T Ultra Short Term Fund - Direct Plan - Growth	-	-	-	3,309,899,271	-	3,325,481,204
	L&T Flexi Bond Fund - Direct Plan - Dividend Option	1,359,029,073	-	1,360,723,586	930,518,375	-	931,460,638
	L&T Cash Fund - Growth Option	-	-	-	2,000,000,000	-	2,001,089,526
	L&T Cash Fund - Direct Plan -Monthly Dividend Option	1,001,753,707	-	1,001,960,053	1,000,919,917	-	1,001,880,843
	L&T Arbitrage Opportunities Fund - Direct Plan - Growth Option	-	-	-	-	-	162,414,671
	L&T Short Term Opportunities Fund - Direct Plan -Growth	884,659,462	-	2,522,456,668	16,232,485,414	-	15,038,780,022
	L&T Triple Ace Bond Fund - Direct Plan- Growth Plan	5,454,202,771	-	6,591,410,709	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	5,448,967,424	-	5,454,202,771	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 Ultra Short Term Fund Institutional Direct Plan - Semi Annual Dividend	-	-	-	1,012,109,823	-	1,012,274,773
	L&T Banking and PSU Fund - Direct Plan - Growth Option	2,032,804,081	-	1,563,800,785	314,573,891	-	284,509,928
	L&T Banking and PSU Fund - Direct Plan - Monthly Dividend Option	1,532,094,502	-	1,532,804,081	254,509,928	-	254,573,891
L&T Mutual Fund Trustee Limited	L&T Liquid Fund - Direct Plan - Growth	53,300,705	-	54,341,150	53,400,000	-	54,068,925
	L&T Cash Fund - Direct Plan - Growth Option	13,381,895	-	13,400,705	-	-	-

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

Scheme	March 31 2017		March 31 2016	
	Management Fees (Rs.)	Trustee Fees (Rs.)	Management Fees (Rs.)	Trustee Fees (Rs.)
L&T Ultra Short Term Fund	79,933,264	54,728	43,547,983	38,243
L&T Floating Rate Fund	3,838,058	1,480	6,272,692	3,529
L&T Liquid Fund	52,842,554	137,426	17,402,368	147,203
L&T Triple Ace Bond Fund	83,039,553	11,597	109,223,174	20,556
L&T Income Opportunities Fund	297,113,008	33,284	170,340,965	26,237
L&T Short Term Opportunities Fund	77,074,094	45,685	40,014,290	31,763
L&T Cash Fund	18,612,718	10,858	17,003,465	14,374
L&T Flexi Bond Fund	12,868,744	2,027	10,553,571	2,566
L&T Banking and PSU Debt Fund	6,243,425	7,187	573,979	511
L&T Gilt Fund	18,039,050	2,642	7,210,069	1,899
L&T Monthly Income Plan	14,790,662	1,137	14,170,580	1,534
L&T Resurgent India Corporate Bond Fund	97,845,868	11,822	40,808,602	7,063
L&T Short Term Income Fund	52,274,234	7,368	21,814,574	5,479
L&T Infrastructure Fund	56,885,933	4,203	45,721,878	4,766
L&T Mid Cap Fund	113,188,245	8,618	77,169,484	8,340
L&T Tax Saver Fund	7,156,100	476	7,036,972	664
L&T Long Term Advantage Fund - I	398,767	33	234,042	41
L&T Equity Fund	530,827,710	50,243	497,810,567	68,203
L&T India Special Situations Fund	194,924,157	16,064	190,005,487	22,340
L&T Tax Advantage Fund	341,188,693	29,710	295,976,837	36,300
L&T India Prudence Fund	501,360,116	44,722	172,354,084	20,330
L&T Dynamic Fund	57,515,818	4,041	14,264,889	1,652
L&T India Value Fund	362,248,944	31,519	113,135,056	12,701
L&T India Large Cap Fund	89,143,883	6,764	81,927,586	8,828
L&T Emerging Businesses Fund	89,114,456	6,537	14,070,929	1,366
L&T Arbitrage Opportunities Fund	15,636,997	4,629	82,045,493	8,153
L&T Business Cycles Fund	226,855,895	19,117	14,179,004	5,891
L&T Equity Savings Fund	14,238,583	1,005	244,220,987	29,240
L&T FMP – Series X Plan B 1119 days	451,589	878	604,368	1,607
L&T FMP - VII July1189D A	128,853	172	694,505	1,158
L&T FMP – VII August1095D A	23,646,034	4,285	23,800,281	5,778
L&T FMP - VII April1124D A	541,011	220	17,407,851	8,064
L&T FMP – Series VIII Plan C 1101 days	160,055	538	1,857,232	1,839
L&T FMP – Series VIII Plan F	123,124	149	240,213	346
L&T FMP – Series VIII Plan G	100,300	461	189,378	1,062
L&T FMP – Series VIII Plan I	42,984	60	81,340	137
L&T FMP – Series VIII Plan J	38,942	41	73,628	96
L&T FMP – Series IX Plan B	102,727	154	186,600	340
L&T FMP – Series IX Plan D	406,044	1,039	541,822	1,788
L&T FMP – Series IX Plan E 1168 days	390,316	996	908,030	1,806
L&T FMP – Series IX Plan G	23,112	35	30,277	60
L&T FMP – Series IX Plan H	4,275,431	1,780	4,312,566	2,382
L&T FMP – Series IX Plan J 1141 days	291,675	677	501,029	1,316
L&T FMP – Series X Plan E 1000 days	1,679,172	709	2,730,358	1,209
L&T FMP – Series X Plan H 1155 days	145,292	1,246	106,676	1,737
L&T FMP – Series X Plan M 1520 days	55,866	72	41,866	150
L&T FMP – Series X Plan Q 1511 days	195,052	244	167,659	360
L&T FMP – Series X Plan O 1027 days	2,366,624	893	2,461,660	1,239
L&T FMP – Series X Plan R 1506 days	34,833	49	29,132	72
L&T FMP – Series X Plan S 1500 days	626,285	967	558,228	1,330
L&T FMP – Series X Plan T 1500 days	354,220	1,565	322,783	2,055
L&T FMP – Series XI Plan A 1484 days	191,553	356	150,591	465
L&T FMP – Series XI Plan C 1139 days	414,464	422	394,136	534
L&T FMP Series XIV - Plan A 1233 days	6,686,626	1,999	-	-
L&T FMP Series XIV - Plan C 1150 days	113,082	-	-	-

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

Scheme	March 31 2017		March 31 2016	
	Management Fees (Rs)	Trustee Fees (Rs)	Management Fees (Rs)	Trustee Fees (Rs)
L&T Ultra Short Term Fund	2,899,507	11,893	1,833,591	8,970
L&T Floating Rate Fund	530,626	208	467,862	769
L&T Liquid Fund	2,265,862	33,338	3,853,662	37,709
L&T Triple Ace Bond Fund	2,447,283	1,486	3,574,461	4,638
L&T Income Opportunities Fund	14,578,304	8,924	6,862,562	6,760
L&T Short Term Opportunities Fund	3,950,772	13,441	2,128,171	10,141
L&T Cash Fund	1,651,614	2,319	562,868	3,252
L&T Flexi Bond Fund	595,552	465	743,080	631
L&T Banking and PSU Debt Fund	689,258	3,795	16,352	127
L&T Gilt Fund	895,431	749	1,294,803	540
L&T Monthly Income Plan	621,314	239	545,140	358
L&T Resurgent India Corporate Bond Fund	6,538,923	3,928	1,875,486	1,979
L&T Short Term Income Fund	1,754,987	1,993	1,358,331	1,564
L&T Infrastructure Fund	3,260,288	1,265	1,375,395	1,024
L&T Mid Cap Fund	5,683,695	2,221	2,862,468	2,088
L&T Tax Saver Fund	478,213	104	214,366	138
L&T Long Term Advantage Fund - I	184,309	8	5,886	10
L&T Equity Fund	18,996,144	10,367	16,037,718	14,907
L&T India Special Situations Fund	8,949,082	3,351	6,340,663	4,957
L&T Tax Advantage Fund	14,140,795	7,065	9,457,963	7,914
L&T India Prudence Fund	24,961,032	12,539	9,982,599	8,213
L&T Dynamic Fund	4,824,304	1,354	718,230	413
L&T India Value Fund	21,902,421	10,185	6,553,908	5,076
L&T India Large Cap Fund	3,654,764	1,421	2,752,922	2,002
L&T Emerging Businesses Fund	5,559,699	1,981	2,943,155	1,870
L&T Arbitrage Opportunities Fund	1,279,812	993	808,178	1,583
L&T Business Cycles Fund	8,876,394	3,688	7,775,453	6,483
L&T Equity Savings Fund	683,805	207	489,416	339
L&T FMP - VII July1189D A	47	-	70,427	280
L&T FMP - VII April1124D A	112	-	719,988	1,950
L&T FMP – Series VIII Plan C 1101 days	11	-	30,971	407
L&T FMP – Series VIII Plan F	16,066	-	118,503	83
L&T FMP – Series VIII Plan G	21,227	-	63,237	257
L&T FMP – Series VIII Plan I	7,455	-	40,203	33
L&T FMP – Series VIII Plan J	7,077	-	36,366	23
L&T FMP – Series IX Plan B	15,455	-	94,401	83
L&T FMP – Series IX Plan D	27,744	-	98,376	432
L&T FMP – Series IX Plan E 1168 days	44,794	-	31,472	389
L&T FMP – Series IX Plan G	16,534	-	2,769	14
L&T FMP – Series IX Plan J 1141 days	30,301	-	21,983	264
L&T FMP – Series X Plan B 1119 days	44,166	-	31,933	343
L&T FMP – Series X Plan E 1000 days	71,655	-	120,302	292
L&T FMP – VII August1095D A	1,146,819	935	1,513,350	1,297
L&T FMP – Series IX Plan H	158,959	328	1,790,018	576
L&T FMP – Series X Plan H 1155 days	8,112	270	20,851	380
L&T FMP – Series X Plan M 1520 days	36,612	16	1,787	22
L&T FMP – Series X Plan Q 1511 days	23,527	53	8,193	74
L&T FMP – Series X Plan O 1027 days	114,871	125	121,128	300
L&T FMP – Series X Plan R 1506 days	22,590	10	1,399	15
L&T FMP – Series X Plan S 1500 days	32,233	211	37,195	293
L&T FMP – Series X Plan T 1500 days	11,175	341	75,592	475
L&T FMP – Series XI Plan A 1484 days	28,093	78	39,193	109
L&T FMP – Series XI Plan C 1139 days	38,546	92	182,457	129
L&T FMP Series XIV - Plan A 1233 days	1,690,314	1,952	-	-
L&T FMP Series XIV - Plan C 1150 days	130,294	-	-	-

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

Scheme Name	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)
L&T Ultra Short Term Fund	-	697,308
L&T Floating Rate Fund	-	-
L&T Liquid Fund	-	832,408
L&T Triple Ace Bond Fund	-	185,829
L&T Income Opportunities Fund	-	204,900
L&T Short Term Opportunities Fund	-	303,098
L&T Cash Fund	-	367,962
L&T Banking and PSU Debt Fund	-	61,576
L&T Monthly Income Plan	-	43,891
L&T Resurgent India Corporate Bond Fund	-	9,411
L&T Short Term Income Fund	-	104,170
L&T Infrastructure Fund	-	132,232
L&T Mid Cap Fund	-	406,838
L&T Tax Saver Fund	-	10,644
L&T Long Term Advantage Fund - I	-	15,879
L&T Equity Fund	-	1,526,362
L&T India Special Situations Fund	-	491,531
L&T Tax Advantage Fund	-	2,647,877
L&T India Prudence Fund	-	628,862
L&T Dynamic Fund	-	272,972
L&T India Value Fund	-	342,214
L&T India Large Cap Fund	-	320,784
L&T Emerging Businesses Fund	-	322,051
L&T Arbitrage Opportunities Fund	-	-
L&T Business Cycles Fund	-	569,672
L&T Equity Savings Fund	-	48,793
L&T FMP - VII July1189D A	15,521	-
L&T FMP - VII April1124D A	10,395	-
L&T FMP – Series VIII Plan C 1101 days	1,774	-
L&T FMP – Series VIII Plan F	-	-
L&T FMP – Series VIII Plan G	-	-
L&T FMP – Series VIII Plan I	-	-
L&T FMP – Series VIII Plan J	-	-
L&T FMP – Series IX Plan B	-	-
L&T FMP – Series IX Plan D	-	-
L&T FMP – Series IX Plan E 1168 days	-	-
L&T FMP – Series IX Plan G	-	110
L&T FMP – Series IX Plan J 1141 days	-	-
L&T FMP – Series X Plan B 1119 days	-	-
L&T FMP – Series X Plan E 1000 days	-	2,111
L&T FMP – VII August1095D A	-	-
L&T FMP – Series IX Plan H	-	-
L&T FMP – Series X Plan H 1155 days	7,902	-
L&T FMP – Series X Plan M 1520 days	-	655
L&T FMP – Series X Plan Q 1511 days	-	-
L&T FMP – Series X Plan O 1027 days	-	2,488
L&T FMP – Series X Plan R 1506 days	-	2,554
L&T FMP – Series X Plan S 1500 days	-	4,821
L&T FMP – Series X Plan T 1500 days	10,828	-
L&T FMP – Series XI Plan A 1484 days	-	-
L&T FMP – Series XI Plan C 1139 days	-	-
L&T FMP Series XIV - Plan A 1233 days	-	NA
L&T FMP Series XIV - Plan C 1150 days	-	NA

(v) Recoverable from Investment Manager

Scheme Name	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)
L&T Ultra Short Term Fund	2	696,664
L&T Floating Rate Fund	-	115
L&T Liquid Fund	6,270,823	1,494,167
L&T Triple Ace Bond Fund	-	189,557

L&T Income Opportunities Fund	7,860	52,554
L&T Short Term Opportunities Fund	73,548	303,006
L&T Cash Fund	-	366,103
L&T Banking and PSU Debt Fund	46,849	61,576
L&T Monthly Income Plan	422	30,327
L&T Resurgent India Corporate Bond Fund	115	-
L&T Short Term Income Fund	-	103,884
L&T Infrastructure Fund	-	64,320
L&T Mid Cap Fund	1,207	71,780
L&T Tax Saver Fund	-	10,539
L&T Long Term Advantage Fund - I	398	15,892
L&T Equity Fund	3,642	1,218,222
L&T India Special Situations Fund	-	325,863
L&T Tax Advantage Fund	3,385	1,693,339
L&T India Prudence Fund	58	-
L&T Dynamic Fund	-	-
L&T India Value Fund	-	-
L&T India Large Cap Fund	-	204,490
L&T Emerging Businesses Fund	-	268,792
L&T Arbitrage Opportunities Fund	-	-
L&T Business Cycles Fund	172	237,954
L&T Equity Savings Fund	-	9,408
L&T FMP - VII July1189D A	1,830	-
L&T FMP - VII April1124D A	2,114	-
L&T FMP – Series VIII Plan C 1101 days	484	95
L&T FMP – Series VIII Plan F	16,779	-
L&T FMP – Series VIII Plan G	21,974	-
L&T FMP – Series VIII Plan I	8,451	-
L&T FMP – Series VIII Plan J	8,112	-
L&T FMP – Series IX Plan B	16,371	-
L&T FMP – Series IX Plan D	28,331	-
L&T FMP – Series IX Plan E 1168 days	-	131
L&T FMP – Series IX Plan G	17,517	110
L&T FMP – Series IX Plan J 1141 days	-	132
L&T FMP – Series X Plan B 1119 days	-	210
L&T FMP – Series X Plan E 1000 days	-	2,111
L&T FMP – VII August1095D A	357	192
L&T FMP – Series IX Plan H	-	-
L&T FMP – Series X Plan H 1155 days	7,902	143
L&T FMP – Series X Plan M 1520 days	18	545
L&T FMP – Series X Plan Q 1511 days	42	62
L&T FMP – Series X Plan O 1027 days	71	2,488
L&T FMP – Series X Plan R 1506 days	45	2,581
L&T FMP – Series X Plan S 1500 days	40	4,965
L&T FMP – Series X Plan T 1500 days	10,828	112
L&T FMP – Series XI Plan A 1484 days	27	38
L&T FMP – Series XI Plan C 1139 days	-	-
L&T FMP Series XIV - Plan A 1233 days	-	NA
L&T FMP Series XIV - Plan C 1150 days	-	NA

(vi) Payable from Investment Manager

Scheme Name	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)
L&T Ultra Short Term Fund	-	-
L&T Floating Rate Fund	-	-
L&T Liquid Fund	-	-
L&T Triple Ace Bond Fund	-	-
L&T Income Opportunities Fund	-	-
L&T Short Term Opportunities Fund	-	-
L&T Cash Fund	-	-
L&T Banking and PSU Debt Fund	-	-
L&T Monthly Income Plan	-	-
L&T Resurgent India Corporate Bond Fund	-	8,947

L&T Short Term Income Fund	-	-
L&T Infrastructure Fund	-	-
L&T Mid Cap Fund	-	-
L&T Tax Saver Fund	-	-
L&T Long Term Advantage Fund - I	-	-
L&T Equity Fund	-	-
L&T India Special Situations Fund	-	-
L&T Tax Advantage Fund	-	-
L&T India Prudence Fund	-	2,888,880
L&T Dynamic Fund	-	565,125
L&T India Value Fund	2	842,308
L&T India Large Cap Fund	-	-
L&T Emerging Businesses Fund	-	-
L&T Arbitrage Opportunities Fund	-	-
L&T Business Cycles Fund	-	-
L&T Equity Savings Fund	-	-
L&T FMP - VII July1189D A	-	-
L&T FMP - VII April1124D A	-	-
L&T FMP – Series VIII Plan C 1101 days	-	-
L&T FMP – Series VIII Plan F	-	-
L&T FMP – Series VIII Plan G	-	-
L&T FMP – Series VIII Plan I	-	-
L&T FMP – Series VIII Plan J	-	-
L&T FMP – Series IX Plan B	-	-
L&T FMP – Series IX Plan D	-	-
L&T FMP – Series IX Plan E 1168 days	-	-
L&T FMP – Series IX Plan G	-	-
L&T FMP – Series IX Plan J 1141 days	-	-
L&T FMP – Series X Plan B 1119 days	-	-
L&T FMP – Series X Plan E 1000 days	-	-
L&T FMP – VII August1095D A	-	-
L&T FMP – Series IX Plan H	-	200
L&T FMP – Series X Plan H 1155 days	-	-
L&T FMP – Series X Plan M 1520 days	-	-
L&T FMP – Series X Plan Q 1511 days	-	-
L&T FMP – Series X Plan O 1027 days	-	-
L&T FMP – Series X Plan R 1506 days	-	-
L&T FMP – Series X Plan S 1500 days	-	-
L&T FMP – Series X Plan T 1500 days	-	-
L&T FMP – Series XI Plan A 1484 days	-	-
L&T FMP – Series XI Plan C 1139 days	-	-
L&T FMP Series XIV - Plan A 1233 days	-	NA
L&T FMP Series XIV - Plan C 1150 days	-	NA

(vii) Transactions with Associate Companies

Associate Company	Scheme Name	March 31, 2017			March 31, 2016		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Bharat Financial Inclusion Limited	L&T Arbitrage Opportunities Fund	32,799,312	-	31,527,600	161,477,499	195,658,027	-
Bharat Financial Inclusion Limited	L&T Dynamic Equity Fund	80,546,409	4,821,391	77,606,400	995,193	-	1,091,700
Bharat Financial Inclusion Limited	L&T Equity Savings Fund	40,501,042	-	40,420,000	22,283,127	27,066,703	-
Bharat Forge Limited	L&T Arbitrage Opportunities Fund	-	-	-	3,844,614	4,045,790	-
Bharat Forge Limited	L&T Business Cycles Fund	50,507,171	-	56,690,240	-	-	-
Bharat Forge Limited	L&T Equity Savings Fund	-	-	1,385,993	1,619,502	-	1,161,223
Bharat Forge Limited	L&T India Large Cap Fund	18,567,876	-	20,842,000	-	-	-
Bharat Forge Limited	L&T India Prudence Fund	209,515,923	35,502,148	363,797,110	149,737,461	-	132,973,130
Bharat Forge Limited	L&T India Special Situations Fund	9,573,650	112,489,960	165,277,060	213,643,871	-	231,633,430
Bharat Forge Limited	L&T Infrastructure Fund	15,434,794	2,396,366	68,049,130	48,546,316	-	42,083,420
L&T Finance Holdings Limited	L&T Arbitrage Opportunities Fund	49,526,854	49,712,525	1,112,850	525,830	-	510,800
L&T Infotech Limited	L&T India Prudence Fund	14,705,520	14,048,765	-	-	-	-
L&T Infotech Limited	L&T India Value Fund	16,801,440	14,626,312	-	-	-	-
L&T Infotech Limited	L&T Monthly Income Plan	799,460	695,826	-	-	-	-
L&T Infotech Limited	L&T Tax Advantage Fund	33,610,690	30,012,354	-	-	-	-
L&T Infotech Limited	L&T Midcap Fund	4,754,160	4,590,467	-	-	-	-
L&T Metro Rail (Hyderabad) Limited	L&T Income Opportunities Fund	929,974,949	501,451,890	771,805,727	262,686,023	-	260,684,500
L&T Metro Rail (Hyderabad) Limited	L&T Monthly Income Plan	28,216,688	29,592,128	-	-	-	-
L&T Metro Rail (Hyderabad) Limited	L&T Resurgent India Corporate Bond Fund	465,998,729	183,471,197	645,180,550	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	-
L&T Metro Rail (Hyderabad) Limited	L&T Ultra Short Term Fund	250,363,803	260,410,731	-	-	-	-
L&T Metro Rail (Hyderabad) Limited	L&T Short Term Income Fund	251,088,676	248,306,445	-	-	-	-
Larsen and Toubro Limited	L&T Arbitrage Opportunities Fund	60,839,424	46,917,318	15,749,000	386,863	338,743	-
Larsen and Toubro Limited	L&T Business Cycles Fund	99,765,110	295,533,060	250,094,120	164,667,184	74,267,231	348,949,560
Larsen and Toubro Limited	L&T Dynamic Equity Fund	11,976,820	-	30,080,590	-	905,503	12,957,855
Larsen and Toubro Limited	L&T Equity Fund	31,564,638	41,819,465	1,055,655,470	135,324,307	146,992,751	831,006,100
Larsen and Toubro Limited	L&T Equity Savings Fund	-	-	2,126,115	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 H	-	-	-	22,377,769	-	22,061,556
Larsen and Toubro Limited	L&T FMP - SERIES VIII - Plan F	-	-	-	10,171,729	-	10,027,980
Larsen and Toubro Limited	L&T FMP - SERIES VIII - Plan G	-	-	-	28,480,789	-	28,078,344
Larsen and Toubro Limited	L&T India Large Cap Fund	31,572,810	47,029,499	136,228,850	29,819,145	28,137,694	119,601,610
Larsen and Toubro Limited	L&T India Prudence Fund	723,785,397	-	1,008,565,960	152,514,894	-	175,326,470
Larsen and Toubro Limited	L&T India Special Situations Fund	64,487,621	61,188,913	369,314,050	-	13,491,655	283,856,110
Larsen and Toubro Limited	L&T India Value Fund	164,194,491	52,972,128	363,486,920	209,077,266	36,683,264	194,185,320
Larsen and Toubro Limited	L&T Infrastructure Fund	199,046,030	69,503,856	245,369,420	14,863,657	39,577,350	79,450,510
Larsen and Toubro Limited	L&T Monthly Income Plan	1,449,831	2,952,387	944,940	-	644,241	2,117,058
Larsen and Toubro Limited	L&T Short Term Opportunities Fund	-	-	-	-	515,617,747	-

Larsen and Toubro Limited	L&T Tax Advantage Fund	22,887,403	-	667,285,130	33,015,715	21,491,131	496,048,590
Larsen and Toubro Limited	L&T Ultra Short Term Fund	-	-	-	-	269,122,298	-
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 J (1141 days) 1141 days	-	-	-	91,500,503	-	85,237,830
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 Tax Saver Fund	-	-	11,622,762	-	-	8,979,246
Larsen and Toubro Limited	L&T Long Term Advantage Fund I	-	-	771,701	-	-	596,183
Mcnally Bharat Engineering Co Limited	L&T Equity Fund	-	-	-	-	104,132,787	-
Mcnally Bharat Engineering Co Limited	L&T Tax Advantage Fund	-	-	-	28,736,357	70,362,300	-

(viii) Transactions where Associate Company is counterparty

Associate Company	Scheme Name	March 31, 2017			March 31, 2016		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Adity Birla Finance Limited (Counterparty L&T Finance Ltd @@)	L&T Resurgent India Corporate Bond Fund	250,061,103	-	-	-	-	-
Family Credit Ltd. (Counterparty Larsen and Toubro Ltd.)	L&T Ultra Short Term Fund	-	-	-	1,000,707,419	-	-
Jindal Steel and Power Ltd. (Counterpart: L&T Vrindavan Properties Ltd.)	L&T FMP - VII (April1124D A)	-	-	-	-	154,794,170	-
L&T Housing Finance Ltd. (Counterparty Larsen and Toubro Ltd.)	L&T Ultra Short Term Fund	-	-	-	500,745,902	-	499,451,500
L&T Infrastructure Finance Company Ltd. (Counterparty L&T Ltd.)	L&T Ultra Short Term Fund	-	-	-	500,351,655	-	-
Oriental Nagpur Betul Highway Limited (Counterparty L&T Finance Ltd @@)	L&T Income Opportunities Fund	137,243,016	-	387,301,379	-	-	-
	L&T Resurgent India Corporate Bond Fund	134,210,388	-	302,022,900	-	-	-
	L&T Short Term Income Fund	117,409,141	-	407,033,311	-	-	-
PVR Ltd. (Counterparty: L&T Finance Ltd.@)	L&T Income Opportunities Fund	-	-	-	509,730,254	-	-
HPCL Mittal Pipelines Limited (Counterparty L&T Finance Ltd.@)	L&T Income Opportunities Fund	29,339,506	-	175,242,175	-	-	-
	L&T Short Term Income Fund	220,046,293	-	228,576,750	-	-	-
Oriental Nagpur Betul Highway Limited (L&T Infrastructure Finance Ltd)	L&T Resurgent India Corporate Bond Fund	447,036,836	-	265,975,133	-	-	-
Dewan Housing Finance Limited (L&T Infrastructure Finance Ltd)	L&T Short Term Income Fund	22,396,500	-	21,750,751	-	-	-
Essential Hospitality Private Limited (Counterparty L&T Finance Ltd. @)	L&T Income Opportunities Fund	810,703,904	-	799,526,120	-	-	-
	L&T Short Term Income Fund	196,489,526	-	194,394,517	-	-	-
Rural Electrification Corporation Limited (Counterparty UTI Retirement Solutions Limited)	L&T Ultra Short Term Fund	-	102,516,335	-	-	-	-
	L&T Short Term Opportunities Fund	-	152,180,219	328,177,410	-	-	-

Power Finance Corporation Limited (Counterparty UTI Retirement Solutions Limited)	L&T Ultra Short Term Fund	-	53,104,222	-	-	-	-
	L&T Short Term Opportunities Fund	200,932,031	-	-	-	-	-
	L&T Banking and PSU Debt Fund	50,658,406	-	154,176,000	-	-	-
Axis Bank Limited (Counterparty UTI Retirement Solutions Limited)	L&T Banking and PSU Debt Fund	-	100,472,323	-	-	-	-

@ Erstwhile L&T Fincorp Limited - (Merged with Family Credit Ltd)

@@ Merged with Family Credit Ltd, Renamed as L&T Finance Limited)

(ix) 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, 2017 is as follows:

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
L&T Capital Company Ltd	Group Company	Apr 01, 2016 to Mar 31 2017	(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
L&T Liquid Fund			0.00	0.00	0.00	0.01

L&T Finance Ltd	Associate Company	Apr 01, 2016 to Mar 31 2017				
L&T Ultra Short Term Fund			0.01	0.00	0.00	0.00
L&T Infrastructure Fund			0.03	0.02	0.00	0.01
L&T Liquid Fund			0.00	0.00	0.00	0.00
L&T Monthly Income Plan			0.00	0.00	0.00	0.06
L&T Midcap Fund			0.04	0.01	0.00	0.02
L&T Income Opportunities Fund			0.04	0.00	0.00	0.00
L&T Triple Ace Bond Fund			0.00	0.00	0.00	0.00
L&T India Prudence Fund			0.00	0.00	0.00	0.00
L&T Cash Fund			0.02	0.00	0.00	0.00
L&T Dynamic Equity Fund			0.00	0.00	0.00	0.00
L&T Equity Fund			0.09	0.03	0.00	0.01
L&T India Large Cap Fund			0.10	0.22	0.00	0.08
L&T India Special Situations Fund			0.00	0.00	0.00	0.00
L&T India Value Fund			0.00	0.00	0.00	0.00
L&T Banking and PSU Debt Fund			0.00	0.00	0.00	0.00
L&T Tax Advantage Fund			0.01	0.00	0.00	0.00
L&T Short Term Opportunities Fund			0.24	0.00	0.00	0.00
L&T Equity Savings Fund			0.01	0.06	0.00	0.23
L&T Gilt Fund			0.00	0.00	0.00	0.00
L&T Floating Rate Fund			0.00	0.00	0.00	0.00
L&T Tax Saver Fund			0.00	0.00	0.00	0.39
L&T Short Term Income Fund			0.00	0.00	0.00	0.00
L&T Flexi Bond Fund			0.00	0.00	0.00	0.00
L&T Business Cycles Fund			0.00	0.00	0.00	0.00

L & T CAPITAL MARKETS LIMITED	Associate Company	Apr 01, 2016 to Mar 31 2017				
L&T Ultra Short Term Fund			673.83	5.95	0.62	22.12
L&T Gilt Fund			0.09	0.05	0.00	0.02
L&T Infrastructure Fund			1.61	0.92	0.14	5.30
L&T Liquid Fund			68,303.98	18.19	0.29	19.32
L&T Monthly Income Plan			0.30	4.62	0.00	0.02
L&T Midcap Fund			2.03	0.57	0.17	2.28
L&T Income Opportunities Fund			202.37	12.08	1.29	6.98

L&T Tax Saver Fund			0.00	0.00	0.00	0.00
L&T India Prudence Fund			8.60	0.38	0.41	0.90
L&T Cash Fund			13.77	0.50	0.00	0.16
L&T Dynamic Equity Fund			134.90	42.30	2.69	42.44
L&T Equity Fund			0.42	0.12	0.03	0.18
L&T India Large Cap Fund			0.29	0.65	0.04	1.37
L&T India Special Situations Fund			0.88	0.70	0.04	0.57
L&T India Value Fund			46.81	2.15	1.16	2.90
L&T Banking and PSU Debt Fund			11.35	0.59	0.02	12.75
L&T FMP Series 14 - Scheme A (1233 Days)			1.50	0.12	0.01	0.09
L&T FMP Series 14 - Scheme C (1150 Days)			0.80	0.48	0.00	0.19
L&T FMP - VII (April 1124D A)			0.26	0.11	0.00	0.00
L&T FMP - Series IX - Plan D			1.58	59.62	0.00	0.00
L&T FMP - Series X - Plan B (1119 Days)			0.51	24.29	0.00	0.00
L&T Short Term Income Fund			46.99	7.66	0.34	7.56
L&T Flexi Bond Fund			0.50	0.16	0.05	10.77
L&T Tax Advantage Fund			0.47	0.11	0.01	0.03
L&T Arbitrage Opportunities Fund			14.38	4.08	0.07	7.36
L&T Resurgent India Corporate Bond Fund			47.48	5.32	0.71	7.24
L&T Business Cycles Fund			0.63	0.37	0.29	3.40
L&T Emerging Businesses Fund			23.87	5.73	0.58	9.66
L&T Short Term Opportunities Fund			255.47	4.68	1.11	36.87
L&T Equity Savings Fund			0.26	1.55	0.00	0.49
L&T Floating Rate Fund			0.00	0.00	0.03	42.16
L&T Triple Ace Bond Fund			0.00	0.00	0.00	0.02
L&T FMP - Series 9 - Plan H (1215 Days)			0.00	0.00	0.00	2.02
L&T FMP - Series X - Plan M (1520 Days)			0.00	0.00	0.00	20.78
L&T FMP - Series X - Plan Q (1511 Days)			0.00	0.00	0.00	4.18
L&T FMP - Series X - Plan S (1500 Days)			0.00	0.00	0.00	0.57
L&T FMP - Series X - Plan T (1500 Days)			0.00	0.00	0.00	4.45
L&T FMP - Series XI - Plan A (1484 Days)			0.00	0.00	0.01	32.30
L&T Access Distribution Services Limited	Group Company	Apr 01, 2016 to Mar 31 2017				
L&T Ultra Short Term Fund			0.01	0.00	0.00	0.00
L&T Gilt Fund			0.00	0.00	0.00	0.00
L&T Infrastructure Fund			0.82	0.47	0.01	0.19
L&T Liquid Fund			0.34	0.00	0.00	0.25
L&T Monthly Income Plan			0.00	0.00	0.00	0.00
L&T Midcap Fund			0.44	0.12	0.01	0.10
L&T Income Opportunities Fund			0.01	0.00	0.00	0.01
L&T Floating Rate Fund			0.00	0.00	0.00	0.00
L&T Triple Ace Bond Fund			0.00	0.00	0.00	0.05
L&T India Prudence Fund			0.19	0.01	0.01	0.02
L&T Cash Fund			0.01	0.00	0.00	0.02
L&T Dynamic Equity Fund			0.01	0.00	0.00	0.00
L&T Equity Fund			0.43	0.12	0.01	0.05
L&T India Large Cap Fund			0.14	0.31	0.00	0.11
L&T India Special Situations Fund			0.39	0.31	0.01	0.12
L&T India Value Fund			0.24	0.01	0.00	0.01

L&T Banking and PSU Debt Fund			0.00	0.00	0.00	0.04
L&T FMP - Series 8 - Plan C (1101 Days)			0.13	0.63	0.00	0.00
L&T FMP - Series VIII - Plan I (1127 Days)			0.39	38.61	0.00	0.00
L&T FMP - Series VIII - Plan J			0.26	74.29	0.00	0.00
L&T FMP - Series 9 - Plan H (1215 Days)			0.03	0.08	0.00	0.00
L&T FMP - Series X - Plan B (1119 Days)			0.01	0.48	0.00	0.00
L&T FMP - Series X - Plan E (1105 days)			0.13	2.07	0.00	0.00
L&T Short Term Income Fund			0.01	0.00	0.00	0.03
L&T Flexi Bond Fund			0.04	0.01	0.00	0.28
L&T Tax Advantage Fund			0.09	0.02	0.00	0.02
L&T Arbitrage Opportunities Fund			0.01	0.00	0.00	0.06
L&T Business Cycles Fund			0.27	0.16	0.02	0.22
L&T Emerging Businesses Fund			0.13	0.03	0.01	0.17
L&T Short Term Opportunities Fund			0.01	0.00	0.00	0.05
L&T Equity Savings Fund			0.00	0.00	0.00	0.00
L&T FMP - Series X - Plan M (1520 Days)			0.00	0.00	0.00	0.67
L&T FMP - Series X - Plan Q (1511 Days)			0.00	0.00	0.00	1.35
L&T FMP - Series X - Plan R (1506 Days)			0.00	0.00	0.00	4.08
L&T FMP - Series X - Plan S (1500 Days)			0.00	0.00	0.00	0.08
L&T FMP - Series X - Plan T (1500 Days)			0.00	0.00	0.00	0.03

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, 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 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 Banking and PSU Debt 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
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 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 Banking and PSU Debt 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
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 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 Banking and PSU Debt 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

* 0.00 indicates amount less than Rs. 0.005 crores

**Schedules forming part of the Balance Sheet as at March 31, 2017
and the Revenue Account for the year ended March 31, 2017**

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, 2017

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Arbitrage Opportunities Fund	Torrent Power Limited	Short	220.50	231.80	14.05
L&T Arbitrage Opportunities Fund	TV18 Broadcast Limited	Short	42.70	42.25	216.16
L&T Arbitrage Opportunities Fund	Adani Power Limited	Short	40.37	40.15	55.59
L&T Arbitrage Opportunities Fund	Bharat Financial Inclusion Limited	Short	848.03	811.05	53.28
L&T Arbitrage Opportunities Fund	Century Textiles & Industries Limited	Short	1,018.11	1,058.60	220.23
L&T Arbitrage Opportunities Fund	GMR Infrastructure Limited	Short	16.51	16.05	76.12
L&T Arbitrage Opportunities Fund	Indiabulls Real Estate Limited	Short	82.45	88.05	6.81
L&T Arbitrage Opportunities Fund	IDFC Limited	Short	54.75	54.80	220.37
L&T Arbitrage Opportunities Fund	The India Cements Limited	Short	161.99	163.65	120.61
L&T Arbitrage Opportunities Fund	IRB Infrastructure Developers Limited	Short	235.48	237.75	92.11
L&T Arbitrage Opportunities Fund	Jain Irrigation Systems Limited	Short	95.25	94.40	24.02
L&T Arbitrage Opportunities Fund	JSW Energy Limited	Short	61.40	63.10	0.79
L&T Arbitrage Opportunities Fund	The Karnataka Bank Limited	Short	141.30	141.25	68.71
L&T Arbitrage Opportunities Fund	L&T Finance Holdings Limited	Short	123.70	123.80	1.75
L&T Arbitrage Opportunities Fund	Larsen & Toubro Limited	Short	1,552.48	1,580.90	24.73
L&T Arbitrage Opportunities Fund	MindTree Limited	Short	458.38	453.05	4.27
L&T Arbitrage Opportunities Fund	Reliance Infrastructure Limited	Short	569.98	572.00	127.94
L&T Arbitrage Opportunities Fund	Reliance Power Limited	Short	48.11	48.30	194.90
L&T Arbitrage Opportunities Fund	The South Indian Bank Limited	Short	20.35	21.50	166.66
L&T Arbitrage Opportunities Fund	Tata Global Beverages Limited	Short	145.41	150.95	60.71
Total percentage of existing assets hedged through futures is 74.40%					
L&T Equity Savings Fund	TV18 Broadcast Limited	Short	42.40	42.25	36.03
L&T Equity Savings Fund	Adani Power Limited	Short	40.33	40.15	2.53
L&T Equity Savings Fund	Bharat Electronics Limited	Short	157.35	156.95	14.43
L&T Equity Savings Fund	Bharat Financial Inclusion Limited	Short	814.51	811.05	68.30
L&T Equity Savings Fund	Century Textiles & Industries Limited	Short	1,018.45	1,058.60	43.68
L&T Equity Savings Fund	Cummins India Limited	Short	944.20	952.70	3.58
L&T Equity Savings Fund	Granules India Limited	Short	141.15	139.30	3.28
L&T Equity Savings Fund	Hexaware Technologies Limited	Short	221.84	216.35	12.19
L&T Equity Savings Fund	IDFC Limited	Short	53.87	54.80	29.69
L&T Equity Savings Fund	Jain Irrigation Systems Limited	Short	95.20	94.40	8.01
L&T Equity Savings Fund	The Karnataka Bank Limited	Short	141.60	141.25	6.54
L&T Equity Savings Fund	NIIT Technologies Limited	Short	427.96	438.80	5.14
L&T Equity Savings Fund	Oracle Financial Services Software Limited	Short	3,666.31	3,671.45	14.19
L&T Equity Savings Fund	The South Indian Bank Limited	Short	20.36	21.50	77.18
L&T Equity Savings Fund	Tata Global Beverages Limited	Short	151.71	150.95	46.86
L&T Equity Savings Fund	Tata Motors Limited - DVR	Short	281.95	282.70	4.66
Total percentage of existing assets hedged through futures is 39.71%					
Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Dynamic Equity Fund	Torrent Pharmaceuticals Limited	Short	1,434.62	1,534.50	9.70
L&T Dynamic Equity Fund	TV18 Broadcast Limited	Short	43.69	42.25	61.92
L&T Dynamic Equity Fund	Adani Power Limited	Short	40.41	40.15	34.11
L&T Dynamic Equity Fund	Allahabad Bank	Short	73.32	73.85	5.80
L&T Dynamic Equity Fund	Bajaj Finance Limited	Short	1,166.25	1,177.40	9.20
L&T Dynamic Equity Fund	Bharat Electronics Limited	Short	157.33	156.95	91.02
L&T Dynamic Equity Fund	Bharat Financial Inclusion Limited	Short	814.52	811.05	131.14
L&T Dynamic Equity Fund	Castrol India Limited	Short	433.01	433.15	85.56
L&T Dynamic Equity Fund	Dewan Housing Finance Corporation Limited	Short	369.40	369.35	17.35
L&T Dynamic Equity Fund	Engineers India Limited	Short	147.91	144.85	44.42
L&T Dynamic Equity Fund	Glenmark Pharmaceuticals Limited	Short	889.34	856.85	33.80

L&T Dynamic Equity Fund	Godrej Industries Limited	Short	508.25	507.05	8.33
L&T Dynamic Equity Fund	Granules India Limited	Short	139.82	139.30	25.17
L&T Dynamic Equity Fund	Grasim Industries Limited	Short	1,066.00	1,055.05	24.73
L&T Dynamic Equity Fund	Hindalco Industries Limited	Short	191.43	195.45	37.60
L&T Dynamic Equity Fund	Indiabulls Housing Finance Limited	Short	971.80	1,000.55	145.37
L&T Dynamic Equity Fund	Indo Count Industries Limited	Short	197.27	197.85	76.69
L&T Dynamic Equity Fund	Idea Cellular Limited	Short	87.95	86.20	62.42
L&T Dynamic Equity Fund	IDFC Limited	Short	54.92	54.80	564.05
L&T Dynamic Equity Fund	IFCI Limited	Short	30.60	29.90	13.43
L&T Dynamic Equity Fund	The India Cements Limited	Short	159.70	163.65	186.99
L&T Dynamic Equity Fund	IRB Infrastructure Developers Limited	Short	238.08	237.75	335.89
L&T Dynamic Equity Fund	ITC Limited	Short	284.55	281.10	50.79
L&T Dynamic Equity Fund	Jindal Steel & Power Limited	Short	120.03	121.70	12.81
L&T Dynamic Equity Fund	Jain Irrigation Systems Limited	Short	95.80	94.40	18.69
L&T Dynamic Equity Fund	JSW Energy Limited	Short	62.25	63.10	67.08
L&T Dynamic Equity Fund	Maruti Suzuki India Limited	Short	5,991.25	6,048.15	15.60
L&T Dynamic Equity Fund	United Spirits Limited	Short	2,230.95	2,187.20	5.98
L&T Dynamic Equity Fund	NMDC Limited	Short	134.80	133.95	2.52
L&T Dynamic Equity Fund	Oracle Financial Services Software Limited	Short	3,646.95	3,671.45	2.66
L&T Dynamic Equity Fund	Page Industries Limited	Short	14,744.24	14,663.45	36.71
L&T Dynamic Equity Fund	Reliance Infrastructure Limited	Short	571.66	572.00	65.13
L&T Dynamic Equity Fund	SRF Limited	Short	1,616.73	1,633.75	17.88
L&T Dynamic Equity Fund	Sun Pharmaceutical Industries Limited	Short	693.04	690.95	115.80
L&T Dynamic Equity Fund	Tata Communications Limited	Short	724.46	727.30	43.04
L&T Dynamic Equity Fund	Tata Motors Limited - DVR	Short	285.30	282.70	10.25

Total percentage of existing assets hedged through futures is 37.60%

For the period ended March 31, 2017 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	47,967	43,170	26,536,566,953	24,249,436,614	(342,824,356)
L&T Equity Savings Fund	5,538	4,925	3,087,964,157	2,763,265,156	(52,705,590)
L&T Dynamic Equity Fund	19,111	18,362	11,201,753,330	10,777,543,927	(125,665,666)

Other than Hedging Positions through futures as on March 31, 2017

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, 2017 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, 2017

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, 2017 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, 2017

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, 2017 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 2017 is NIL.

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)
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)
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)
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 %age of existing assets 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.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)		
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	N.A.	N.A.	10.5108
	Direct Plan - Growth Option	14.2242	12.9281	11.9136
	Dividend Option	11.5116	10.5045	10.5002
	Growth Option	14.0766	12.8450	11.8652
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.2144	1.1552	1.0129
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	0.0001
	(iii) income (net) from profit on sale of investments to third party	-	0.0853	0.0351
	(iv) transfer of revenue account from past year's reserve	3.1898	2.1274	0.8624
	Gross income and gains b (i to iv)	4.4042	3.3679	1.9105
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.1504)	(0.1502)	(0.0989)
(d)	Net income (b-c)	4.2538	3.2177	1.8116
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.1654	(0.0407)	0.0511
(f)	Redemption price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	12.2781	N.A.
	Dividend Option	N.A.	10.8152	N.A.
	Growth Option	N.A.	12.5196	11.3477
-	Lowest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	12.0109	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	N.A.	11.9621	11.0843
(g)	Purchase price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	12.2711	N.A.
	Dividend Option	N.A.	10.8152	N.A.
	Growth Option	N.A.	12.5196	11.3477
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	12.0109	N.A.
	Dividend Option	N.A.	10.5859	N.A.
	Growth Option	N.A.	11.9621	11.0843
(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	1.12%	1.14%	0.87% ^
(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	10.27%	9.13%	9.68% ^

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series IX – Plan H		
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	N.A.	11.5402	10.6135
	Direct Plan - Growth Option			
	Direct Plan - Growth Option	13.3431	12.4325	11.4341
	Dividend Option			
	Dividend Option	10.1647	11.4531	10.5862
	Growth Option			
	Growth Option	13.1257	12.2911	11.3608
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.1060	1.0930	1.0255
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.0002)	-	0.0001
	(iii) income (net) from profit on sale of investments to third party	(0.0311)	-	0.0000
	(iv) transfer of revenue account from past year's reserve	2.8026	1.2412	0.2745
	Gross income and gains b (i to iv)	3.8773	2.3342	1.3001
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0761)	(0.0613)	(0.0562)
(d)	Net income (b-c)	3.8012	2.2729	1.2439
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.0192)	(0.1014)	0.1143
(f)	Redemption price			
-	Highest			
	Direct Plan - Dividend Option	10.0000	N.A.	N.A.
	Direct Plan - Growth Option	13.1077	N.A.	N.A.
	Dividend Option	12.0257	10.6420	N.A.
	Growth Option	12.9590	12.1307	11.2225
-	Lowest			
	Direct Plan - Dividend Option	10.0000	N.A.	N.A.
	Direct Plan - Growth Option	13.1077	N.A.	N.A.
	Dividend Option	10.0000	10.6420	N.A.
	Growth Option	12.3370	11.4084	10.3927
(g)	Purchase price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	12.0257	10.6420	N.A.
	Growth Option	12.9590	12.1307	11.2225
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	11.8717	10.6420	N.A.
	Growth Option	12.3370	11.4084	10.3927
(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	0.51%	0.52%	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	7.34%	8.39%	10.52%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(~) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)		
		April 01, 2016 to March 31, 2017	April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015
		Rupees	Rupees	Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	12.9989	12.0365	11.1027
	Dividend Option	N.A.	0.0000	10.4743
	Growth Option	12.9191	11.9806	11.0656
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.0258	1.0541	0.9585
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	(0.0944)	0.0635	-
	(iv) transfer of revenue account from past year's reserve	3.0722	1.9941	0.1166
	Gross income and gains b (i to iv)	4.0036	3.1117	1.0751
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0072)	(0.0063)	(0.0065)
(d)	Net income (b-c)	3.9964	3.1054	1.0686
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.0370	(0.0865)	(0.0011)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	11.2088	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	N.A.	11.1714	10.9437
	- Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	11.1473	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	N.A.	11.1101	10.4191
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	11.2018	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	N.A.	11.1644	10.9437
	- Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	11.1473	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	N.A.	11.1101	10.4191
(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	0.06%	0.05%	0.06%
(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	8.47%	8.16%	9.01%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)		
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	11.7657	10.8062	10.4766
	Direct Plan - Growth Option	13.1394	12.0679	11.0491
	Dividend Option	N.A.	0.0000	10.4559
	Growth Option	12.9254	11.8892	11.0025
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.9820	1.1554	0.9651
	(ii) income from profit on inter scheme sales/transfer of investment.	-	(0.0023)	-
	(iii) income (net) from profit on sale of investments to third party	-	0.5150	0.0123
	(iv) transfer of revenue account from past year's reserve	40.3645	38.7503	0.0688
	Gross income and gains b (i to iv)	41.3465	40.4184	1.0462
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0245)	(0.0231)	(0.0081)
(d)	Net income (b-c)	41.3220	40.3953	1.0381
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.0785	(0.1844)	(0.0320)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	11.0649	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	N.A.	11.0182	10.8884
	- Lowest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	11.0649	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	N.A.	11.0182	10.8884
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	N.A.	N.A.	10.8884
	- Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	N.A.	N.A.	10.8884
(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	0.20%	0.13%	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	8.53%	8.25%	8.94%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)		
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	N.A.	0.0000	10.4588
	Direct Plan - Growth Option	12.9592	11.8787	10.9877
	Dividend Option	N.A.	0.0000	10.4408
	Growth Option	12.8806	11.8244	10.9481
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.9827	0.9583	0.9275
	(ii) income from profit on inter scheme sales/transfer of investment.	0.0000 ~	0.0000 ~	0.0000 ~
	(iii) income (net) from profit on sale of investments to third party	-	0.1874	0.0104
	(iv) transfer of revenue account from past year's reserve	10.2381	9.1539	0.0450
	Gross income and gains b (i to iv)	11.2208	10.2996	0.9829
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0242)	(0.0218)	(0.0091)
(d)	Net income (b-c)	11.1966	10.2778	0.9738
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.0984	(0.0972)	(0.0150)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	11.0056	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	12.8134	10.9659	10.9113
	- Lowest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	11.0056	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	12.7254	10.9659	10.9113
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	12.8134	N.A.	10.9113
	- Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	12.7254	N.A.	10.9113
(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	0.20%	0.17%	0.09%
(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	8.73%	7.98%	8.77%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(~) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)		
		April 01, 2016 to March 31, 2017	April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015
		Rupees	Rupees	Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	10.1433	11.5960	10.6336
	Direct Plan - Growth Option	13.1743	12.2002	11.1876
	Dividend Option	10.1299	11.5000	10.6037
	Growth Option	12.9560	12.0641	11.1238
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.6153	1.0851	1.0125
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	(0.0142)	-	-
	(iv) transfer of revenue account from past year's reserve	3.3920	0.9863	0.0347
	Gross income and gains b (i to iv)	4.9931	2.0714	1.0472
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.1084)	(0.0657)	(0.0602)
(d)	Net income (b-c)	4.8847	2.0057	0.9870
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.0988)	(0.0788)	0.1116
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	12.9882	N.A.	N.A.
	Dividend Option	12.1822	N.A.	N.A.
	Growth Option	12.8846	12.0150	10.9625
	- Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	12.9773	N.A.	N.A.
	Dividend Option	10.0000	N.A.	N.A.
	Growth Option	12.2365	11.3508	10.3374
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	12.9773	N.A.	N.A.
	Dividend Option	12.1822	N.A.	N.A.
	Growth Option	12.8846	12.0150	10.9625
	- Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	12.9773	N.A.	N.A.
	Dividend Option	12.1822	N.A.	N.A.
	Growth Option	12.2365	11.3508	10.3374
(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	0.57%	0.57%	0.57%
(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	7.93%	8.68%	10.58%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)		
		April 01, 2016 to March 31, 2017	April 01, 2015 to March 31, 2016	April 01, 2014 to March 31, 2015
		Rupees	Rupees	Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	N.A.	0.0000	10.4577
	Direct Plan - Growth Option			
	Dividend Option	12.9675	11.8879	10.9686
	Growth Option			
	Dividend Option	N.A.	0.0000	10.4396
	Growth Option	12.8812	11.8265	10.9296
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.9929	0.9811	0.9225
	(ii) income from profit on inter scheme sales/transfer of investment.	-	(0.0049)	-
	(iii) income (net) from profit on sale of investments to third party	-	0.1941	0.0098
	(iv) transfer of revenue account from past year's reserve	10.2660	9.1495	0.0290
	Gross income and gains b (i to iv)	11.2589	10.3198	0.9613
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0242)	(0.0219)	(0.0278)
(d)	Net income (b-c)	11.2347	10.2979	0.9335
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.0867	(0.0855)	(0.0094)
(f)	Redemption price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	10.9874	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	12.8176	10.9483	10.4160
-	Lowest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	10.9874	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	12.3883	10.9483	10.4160
(g)	Purchase price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	12.8176	N.A.	10.4160
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	12.3883	N.A.	10.4160
(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	0.20%	0.16%	0.27%
(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	8.72%	8.08%	8.80%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)		
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 01, 2014 to March 31, 2015 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	11.7980	10.8069	10.4585
	Direct Plan - Growth Option			
	Direct Plan - Growth Option	12.9258	11.8410	10.9368
	Dividend Option			
	Dividend Option	N.A.	0.0000	10.4525
	Growth Option			
	Growth Option	12.8747	11.8119	10.9259
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.9864	0.9828	0.9074
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	-	0.0602	0.0136
	(iv) transfer of revenue account from past year's reserve	5.6747	4.6832	0.0112
	Gross income and gains b (i to iv)	6.6611	5.7262	0.9322
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0202)	(0.0181)	(0.0062)
(d)	Net income (b-c)	6.6409	5.7081	0.9260
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.1021	(0.0520)	0.0041
(f)	Redemption price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	10.9572	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	11.9816	10.9462	10.6714
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	10.9572	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	11.8995	10.9462	10.2312
(g)	Purchase price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	11.9816	N.A.	10.6714
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	11.8995	N.A.	10.2312
(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	0.16%	0.15%	0.06%
(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	8.79%	8.04%	8.83%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)		
		April 01, 2016 to	April 01, 2015 to	April 01, 2014 to
		March 31, 2017	March 31, 2016	March 31, 2015
		Rupees	Rupees	Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	N.A.	0.0000	10.4501
	Direct Plan - Growth Option			
	Direct Plan - Growth Option	12.9454	11.8527	10.9283
	Dividend Option			
	Dividend Option	N.A.	0.0000	10.4448
	Growth Option			
	Growth Option	12.8947	11.8240	10.9174
(b)	Gross Income			
(i)	income other than profit on sale of investment.	0.9946	0.9420	0.9027
(ii)	income from profit on inter scheme sales/transfer of investment.	-	(0.0006)	-
(iii)	income (net) from profit on sale of investments to third party	-	0.0601	0.0107
(iv)	transfer of revenue account from past year's reserve	4.3704	3.3934	0.0135
	Gross income and gains b (i to iv)	5.3650	4.3949	0.9269
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0098)	(0.0090)	(0.0087)
(d)	Net income (b-c)	5.3552	4.3859	0.9182
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.0992	(0.0289)	0.0028
(f)	Redemption price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	10.9455	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	12.8575	11.7533	10.8666
-	Lowest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	10.9455	N.A.
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	11.9088	10.9345	10.0752
(g)	Purchase price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	12.8575	11.7533	10.8666
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	11.9088	11.5063	10.0752
(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	0.08%	0.08%	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	8.81%	8.22%	8.75%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)		
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	April 09, 2014 to March 31, 2015 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	11.7816	10.7958	10.4607
	Direct Plan - Growth Option	12.8782	11.7989	10.8892
	Dividend Option	N.A.	0.0000	10.4555
	Growth Option	12.8284	11.7710	10.8788
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.0000	0.9582	0.8953
	(ii) income from profit on inter scheme sales/transfer of investment.	-	(0.0074)	-
	(iii) income (net) from profit on sale of investments to third party	(0.0010)	-	-
	(iv) transfer of revenue account from past year's reserve	2.5855	1.6568	-
	Gross income and gains b (i to iv)	3.5845	2.6076	0.8953
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0176)	(0.0144)	(0.0108)
(d)	Net income (b-c)	3.5669	2.5932	0.8845
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.0844	(0.0034)	(0.0014)
(f)	Redemption price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	10.4933	N.A.
	Direct Plan - Growth Option	N.A.	10.9281	10.7687
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	12.5669	11.5140	10.7674
-	Lowest			
	Direct Plan - Dividend Option	N.A.	10.0000	N.A.
	Direct Plan - Growth Option	N.A.	10.9155	10.7687
	Dividend Option	N.A.	10.0000	N.A.
	Growth Option	12.5669	10.9050	10.7567
(g)	Purchase price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	10.4933	10.0000
	Direct Plan - Growth Option	N.A.	10.9232	10.7687
	Dividend Option	N.A.	N.A.	10.0000
	Growth Option	12.5669	11.5140	10.7674
-	Lowest			
	Direct Plan - Dividend Option	N.A.	10.4933	10.0000
	Direct Plan - Growth Option	N.A.	10.9155	10.0000
	Dividend Option	N.A.	0.0000	10.0000
	Growth Option	12.5669	10.9050	10.0000
(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	0.14%	0.12%	0.11%
(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	8.79%	8.16%	8.81%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP Series XI - Plan C (1139 days)		
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees	July 21, 2014 to March 31, 2015 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	12.6641	11.6967	10.7818
	Direct Plan - Growth Option	12.6641	11.6967	10.7818
	Dividend Option	12.5288	11.6181	10.7523
	Growth Option	12.5288	11.6181	10.7523
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.0246	0.9715	0.6293
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	(0.0046)	-	-
	(iv) transfer of revenue account from past year's reserve	1.5580	0.6126	-
	Gross income and gains b (i to iv)	2.5780	1.5841	0.6293
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0283)	(0.0262)	(0.0166)
(d)	Net income (b-c)	2.5497	1.5579	0.6127
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.0545)	(0.0566)	0.1534
(f)	Redemption price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	N.A.	11.4581	N.A.
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.	N.A.
	Dividend Option	N.A.	N.A.	N.A.
	Growth Option	N.A.	11.4581	N.A.
(g)	Purchase price			
-	Highest			
	Direct Plan - Dividend Option	N.A.	N.A.	10.0000
	Direct Plan - Growth Option	N.A.	N.A.	10.0000
	Dividend Option	N.A.	N.A.	10.0000
	Growth Option	N.A.	11.4581	10.0000
-	Lowest			
	Direct Plan - Dividend Option	N.A.	N.A.	10.0000
	Direct Plan - Growth Option	N.A.	N.A.	10.0000
	Dividend Option	N.A.	N.A.	10.0000
	Growth Option	N.A.	11.4581	10.0000
(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%	0.23%	0.23%
(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	7.99%	8.16%	10.99%

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(-) Below 0.0001 per unit.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2017

		L&T FMP -Series XIV- Scheme A (1233 days)	L&T FMP -Series XIV- Scheme C
		April 01, 2016 to March 31, 2017 Rupees	April 01, 2016 to March 31, 2017 Rupees
(a)	Net asset value per unit at the end of the period		
	Direct Plan - Dividend Option	N.A.	9.9933
	Direct Plan - Growth Option	10.1663	9.9933
	Direct Plan - Growth Option		
	Dividend Option	10.1625	9.9927
	Dividend Option		
	Growth Option	10.1625	9.9927
	Growth Option		
(b)	Gross Income		
	(i) income other than profit on sale of investment.	0.2155	0.0151
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-
	(iii) income (net) from profit on sale of investments to third party	0.0023	-
	(iv) transfer of revenue account from past year's reserve	-	-
	Gross income and gains b (i to iv)	0.2178	0.0151
(c)	Aggregate of expenses, writeoff, amortisation and charges	(0.0154)	(0.0009)
(d)	Net income (b-c)	0.2024	0.0142
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.0399)	(0.0215)
(f)	Redemption price		
-	Highest		
	Direct Plan - Dividend Option	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.
	Dividend Option	N.A.	N.A.
	Growth Option	10.1625	N.A.
-	Lowest		
	Direct Plan - Dividend Option	N.A.	N.A.
	Direct Plan - Growth Option	N.A.	N.A.
	Dividend Option	N.A.	N.A.
	Growth Option	9.9913	N.A.
(g)	Purchase price		
-	Highest		
	Direct Plan - Dividend Option	N.A.	10.0000
	Direct Plan - Growth Option	10.0000	10.0000
	Dividend Option	10.0000	10.0000
	Growth Option	10.1625	10.0000
-	Lowest		
	Direct Plan - Dividend Option	N.A.	10.0000
	Direct Plan - Growth Option	10.0000	10.0000
	Dividend Option	10.0000	10.0000
	Growth Option	9.9913	10.0000
(h)	Price earnings ratio	N.A.	N.A.
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.61% @	0.35% @
(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	1.77% @	-0.06% @

(@) The ratio of expenses and gross income to average daily net assets by percentage has been annualized for the period ended March 31, 2017.

(~) Below 0.0001 per unit.

L&T FMP - VII (August1095D A) formerly known as L&T FMP - VII (March880D A)
Statement of Portfolio Holding as at March 31, 2017
 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account
 for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (100%)		
Commercial Services (18.52%)		
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited) 31-Jul-2018	440	459,963,240
Commercial Services		459,963,240
Finance (46.76%)		
India Infoline Housing Finance Limited 09-Aug-2018	310	368,607,980
Dewan Housing Finance Corporation Limited 09-Aug-2018 @	340	343,206,540
India Infoline Finance Limited 09-Aug-2018 @	250	297,449,250
Power Finance Corporation Limited 19-Jun-2018	100	101,575,400
National Bank for Agriculture & Rural Development 08-Jun-2018 @	50	50,697,600
Finance		1,161,536,770
Power (20.43%)		
Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee) 08-Aug-2018	45	456,587,100
Power Grid Corporation of India Limited 15-Jul-2018	50	50,950,700
Power		507,537,800
Telecom - Services (14.29%)		
Reliance JIO Infocomm Limited 31-Jul-2018 @	350	355,092,500
Telecom - Services		355,092,500
Debentures & Bonds (Cost Rs. 2,448,533,781)		2,484,130,310
Total Investments (Cost Rs. 2,448,533,781)		2,484,130,310

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 FMP Series IX – Plan H
Statement of Portfolio Holding as at March 31, 2017
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Treasury Bills (100%)		
Treasury Bills (100%)		
91 DAY T-BILL 06-APR-2017 \$	9,100,000	909,314,771
Treasury Bills		909,314,771
Treasury Bills (Cost Rs. 909,314,898)		909,314,771
Total Investments (Cost Rs. 909,314,898)		909,314,771

(\$ Fair valued as per procedures determined by L&T Investment Management Limited and approved by the trustee in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

L&T FMP - Series X - Plan H (1155 days) formerly known as L&T FMP Series X - Plan H (453 days)
Statement of Portfolio Holding as at March 31, 2017
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (40.45%)		
Finance (100%)		
Tata Capital Financial Services Limited 11-Apr-2017 \$	120	120,033,240
Indian Railway Finance Corporation Limited 10-Apr-2017 \$	100	100,022,200
Mahindra & Mahindra Financial Services Limited 11-Apr-2017 \$	65	65,019,175
Finance		285,074,615
Debentures & Bonds (Cost Rs. 284,816,900)		285,074,615
Treasury Bills (59.55%)		
Treasury Bills (100%)		
91 DAY T-BILL 06-APR-2017 \$	4,200,000	419,683,740
Treasury Bills		419,683,740
Treasury Bills (Cost Rs. 419,683,799)		419,683,740
Total Investments (Cost Rs. 704,500,699)		704,758,355

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

(\$) Fair valued as per procedures determined by L&T Investment Management Limited and approved by the trustee in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

L&T FMP Series X - Plan M (1520 days) formerly known as L&T FMP Series X - Plan M (398 days)
Statement of Portfolio Holding as at March 31, 2017
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (100%)		
Finance (66.92%)		
Indian Railway Finance Corporation Limited 27-Apr-2018	7	7,098,973
Housing Development Finance Corporation Limited 26-Apr-2018	14	7,089,579
Export-Import Bank of India 25-Apr-2018	7	7,084,378
Aditya Birla Finance Limited 02-May-2018	2	2,393,870
Power Finance Corporation Limited 27-Apr-2018	1	1,013,144
Finance		24,679,944
Petroleum Products (16.57%)		
Hindustan Petroleum Corporation Limited 13-Mar-2018	6	6,110,166
Petroleum Products		6,110,166
Services (16.51%)		
Aditya Birla Nuvo Limited 29-Jan-2018	6	6,089,214
Services		6,089,214
Debentures & Bonds (Cost Rs. 36,690,323)		36,879,324
Total Investments (Cost Rs. 36,690,323)		36,879,324

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 FMP Series X - Plan Q (1511 days) formerly known as L&T FMP Series X - Plan Q (390 days)
Statement of Portfolio Holding as at March 31, 2017
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (100%)		
Ferrous Metals (17.62%)		
Steel Authority of India Limited 09-Apr-2018	23	23,056,143
Ferrous Metals		23,056,143
Finance (82.38%)		
Aditya Birla Finance Limited 02-May-2018	24	28,726,440
Indian Railway Finance Corporation Limited 27-Apr-2018	23	23,325,197
Export-Import Bank of India 25-Apr-2018	23	23,277,242
LIC Housing Finance Limited 09-Apr-2018	22	22,347,622
Power Finance Corporation Limited 27-Apr-2018	10	10,131,440
Finance		107,807,941
Debentures & Bonds (Cost Rs. 130,174,976)		130,864,084
Total Investments (Cost Rs. 130,174,976)		130,864,084

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 FMP Series X - Plan O (1139 days) formerly known as L&T FMP Series X - Plan O (1027 days)
Statement of Portfolio Holding as at March 31, 2017
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Treasury Bills (100%)		
Treasury Bills (100%)		
91 DAY T-BILL 06-APR-2017 \$	3,100,000	309,766,571
Treasury Bills		309,766,571
Treasury Bills (Cost Rs. 309,766,614)		309,766,571
Total Investments (Cost Rs. 309,766,614)		309,766,571

(\$) Fair valued as per procedures determined by L&T Investment Management Limited and approved by the trustee in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

L&T FMP Series X - Plan R (1506 days) formerly known as L&T FMP Series X - Plan R (386 days)
Statement of Portfolio Holding as at March 31, 2017
 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account
 for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (100%)		
Ferrous Metals (16.02%)		
Steel Authority of India Limited 09-Apr-2018	4	4,009,764
Ferrous Metals		4,009,764
Finance (71.8%)		
Aditya Birla Finance Limited 02-May-2018	4	4,787,740
Rural Electrification Corporation Limited 01-Feb-2018	4	4,057,244
Power Finance Corporation Limited 27-Apr-2018	4	4,052,576
Mahindra & Mahindra Financial Services Limited 02-May-2018	3	3,038,938
LIC Housing Finance Limited 09-Apr-2018	2	2,031,601
Finance		17,968,099
Petroleum Products (4.07%)		
Hindustan Petroleum Corporation Limited 13-Mar-2018	1	1,018,361
Petroleum Products		1,018,361
Services (8.11%)		
Aditya Birla Nuvo Limited 29-Jan-2018	2	2,029,738
Services		2,029,738
Debentures & Bonds (Cost Rs. 24,863,498)		25,025,962
Total Investments (Cost Rs. 24,863,498)		25,025,962

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 FMP Series X - Plan S (1500 days) formerly known as L&T FMP Series X - Plan S (380 days)
Statement of Portfolio Holding as at March 31, 2017
 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (94.60%)		
Ferrous Metals (16.99%)		
Steel Authority of India Limited 09-Apr-2018	89	89,217,249
Ferrous Metals		89,217,249
Finance (76.61%)		
Indian Railway Finance Corporation Limited 27-Apr-2018	90	91,272,510
Export-Import Bank of India 25-Apr-2018	90	91,084,860
Aditya Birla Finance Limited 02-May-2018	70	83,785,451
Bajaj Finance Limited 02-May-2018	50	59,976,700
LIC Housing Finance Limited 09-Apr-2018	28	28,442,428
Mahindra & Mahindra Financial Services Limited 02-May-2018	20	20,263,639
Housing Development Finance Corporation Limited 26-Apr-2018	28	14,179,158
Power Finance Corporation Limited 27-Apr-2018	13	13,170,872
Finance		402,175,618
Petroleum Products (6.40%)		
Hindustan Petroleum Corporation Limited 13-Mar-2018	33	33,605,913
Petroleum Products		33,605,913
Debentures & Bonds (Cost Rs. 521,858,037)		524,998,780
Treasury Bills (5.40%)		
Treasury Bills (100%)		
91 DAY T-BILL 06-APR-2017 \$	300,000	29,977,411
Treasury Bills		29,977,411
Treasury Bills (Cost Rs. 29,977,414)		29,977,411
Total Investments (Cost Rs. 551,835,451)		554,976,191

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

(\$) Fair valued as per procedures determined by L&T Investment Management Limited and approved by the trustee in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

L&T FMP Series X - Plan T (1500 days) formerly known as L&T FMP Series X - Plan T (377 days)
Statement of Portfolio Holding as at March 31, 2017
 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account
 for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (92.22%)		
Finance (85.27%)		
Power Finance Corporation Limited 27-Apr-2018	150	151,971,600
Mahindra & Mahindra Financial Services Limited 02-May-2018	140	141,845,480
Export-Import Bank of India 25-Apr-2018	130	131,567,020
Bajaj Finance Limited 02-May-2018	100	119,953,400
Indian Railway Finance Corporation Limited 27-Apr-2018	80	81,131,120
Housing Development Finance Corporation Limited 26-Apr-2018	158	80,010,963
Finance		706,479,583
Petroleum Products (7.38%)		
Hindustan Petroleum Corporation Limited 13-Mar-2018	60	61,101,660
Petroleum Products		61,101,660
Services (7.35%)		
Aditya Birla Nuvo Limited 29-Jan-2018	60	60,892,140
Services		60,892,140
Debentures & Bonds (Cost Rs. 822,163,090)		828,473,383
Treasury Bills (7.78%)		
Treasury Bills (100%)		
91 DAY T-BILL 06-APR-2017 \$	700,000	69,947,290
Treasury Bills		69,947,290
Treasury Bills (Cost Rs. 69,947,300)		69,947,290
Total Investments (Cost Rs. 892,110,390)		898,420,673

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

(\$) Fair valued as per procedures determined by L&T Investment Management Limited and approved by the trustee in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

L&T FMP Series XI - Plan A (1484 days) formerly known as L&T FMP Series XI - Plan A (370 days)
Statement of Portfolio Holding as at March 31, 2017
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (90.19%)		
Ferrous Metals (18.56%)		
Steel Authority of India Limited 09-Apr-2018	34	34,082,994
Ferrous Metals		34,082,994
Finance (54.66%)		
LIC Housing Finance Limited 09-Apr-2018	36	36,568,836
Mahindra & Mahindra Financial Services Limited 02-May-2018	35	35,454,265
Power Finance Corporation Limited 27-Apr-2018	22	22,289,168
Rural Electrification Corporation Limited 01-Feb-2018	6	6,085,866
Finance		100,398,135
Power (6.89%)		
Power Grid Corporation of India Limited 07-Dec-2017	10	12,657,300
Power		12,657,300
Services (19.89%)		
Aditya Birla Nuvo Limited 29-Jan-2018	36	36,535,284
Services		36,535,284
Debentures & Bonds (Cost Rs. 182,353,010)		183,673,713
Treasury Bills (9.81%)		
Treasury Bills (100%)		
91 DAY T-BILL 06-APR-2017 \$	200,000	19,984,940
Treasury Bills		19,984,940
Treasury Bills (Cost Rs. 19,984,943)		19,984,940
Total Investments (Cost Rs. 202,337,953)		203,658,653

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

(\$) Fair valued as per procedures determined by L&T Investment Management Limited and approved by the trustee in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

L&T FMP Series XI - Plan C (1139 days)
Statement of Portfolio Holding as at March 31, 2017
 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account
 for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (83.44%)		
Ferrous Metals (19.99%)		
Steel Authority of India Limited 27-Aug-2017	40	40,259,320
Ferrous Metals		40,259,320
Finance (60.03%)		
Rural Electrification Corporation Limited 27-Aug-2017	40	40,373,880
Housing Development Finance Corporation Limited 14-Aug-2017	40	40,307,640
Power Finance Corporation Limited 07-Jul-2017	40	40,218,880
Finance		120,900,400
Power (19.98%)		
Power Grid Corporation of India Limited 28-Jun-2017	32	40,247,880
Power		40,247,880
Debentures & Bonds (Cost Rs. 200,550,936)		201,407,600
Treasury Bills (16.56%)		
Treasury Bills (100%)		
91 DAY T-BILL 06-APR-2017 \$	400,000	39,969,880
Treasury Bills		39,969,880
Treasury Bills (Cost Rs. 39,969,886)		39,969,880
Total Investments (Cost Rs. 240,520,822)		241,377,480

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

(\$) Fair valued as per procedures determined by L&T Investment Management Limited and approved by the trustee in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

L&T FMP Series XIV - Plan A (1233 days)
Statement of Portfolio Holding as at March 31, 2017
 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account
 for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (100%)		
Cement (9.53%)		
Century Textiles & Industries Limited 15-Apr-2020	510	514,718,520
Cement		514,718,520
Construction (23.51%)		
Tata Housing Development Company Limited 23-Apr-2020	640	640,060,800
S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee) 27-Apr-2020	62	630,037,180
Construction		1,270,097,980
Ferrous Metals (6.69%)		
Amba River Coke Limited (long term take or pay agreement with JSW Steel Limited) 12-May-2020	360	361,270,440
Ferrous Metals		361,270,440
Finance (40.94%)		
India Infoline Housing Finance Limited 12-May-2020	640	651,959,040
J M Financial Products Limited 12-May-2020	630	643,580,910
Hinduja Leyland Finance Limited 13-May-2020	500	507,359,500
IIFL Facilities Services Limited 12-May-2020	400	408,609,200
Finance		2,211,508,650
Media & Entertainment (14.51%)		
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital) 13-May-2020	500	536,526,500
Reliance Mediaworks Ltd (Corporate Guarantee - Reliance Capital Limited) 15-Apr-2020	250	247,566,750
Media & Entertainment		784,093,250
Retailing (4.82%)		
Aditya Birla Fashion and Retail Limited 20-Apr-2020	250	260,378,500
Retailing		260,378,500
Debentures & Bonds (Cost Rs. 5,423,502,743)		5,402,067,340
Total Investments (Cost Rs. 5,423,502,743)		5,402,067,340

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 FMP Series XIV - Plan C (1150 days)
Statement of Portfolio Holding as at March 31, 2017
 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2017 and the Revenue Account
 for the year/period ended March 31, 2017)

Description	Quantity	Market Value / Fair Value (In Rs.)
Debentures & Bonds (100%)		
Construction (36.41%)		
Tata Housing Development Company Limited 23-Apr-2020	190	190,018,050
Construction		190,018,050
Media & Entertainment (28.46%)		
Reliance Mediaworks Ltd (Corporate Guarantee - Reliance Capital Limited) 15-Apr-2020	150	148,540,050
Media & Entertainment		148,540,050
Non - Ferrous Metals (35.13%)		
Vedanta Limited 20-Apr-2020	180	183,329,280
Non - Ferrous Metals		183,329,280
Debentures & Bonds (Cost Rs. 525,428,349)		521,887,380
Total Investments (Cost Rs. 525,428,349)		521,887,380

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

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.

Details of Votes cast during the Financial year 2016-2017

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
05-Apr-16	Snowman Logistics Ltd	PB	Management	SPECIAL RESOLUTION Shifting of Registered office of the Company from the State of Karnataka to the State of Maharashtra within the Jurisdiction of The Registrar of Companies, Maharashtra at Mumbai.	FOR	FOR	Compliant with Law, no governance issue identified
13-Apr-16	ACC Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended December 31, 2015 and the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified
13-Apr-16	ACC Limited	AGM	Management	To declare final dividend on equity shares	FOR	FOR	Compliant with Law, no governance issue identified
13-Apr-16	ACC Limited	AGM	Management	Re-appointment of Mr. Vijay Kumar Sharma having Director Identification Number (DIN) 02449088 as a Non Executive/Non Independent Director of the Company for the financial year 2016	FOR	FOR	Compliant with Law, no governance issue identified
13-Apr-16	ACC Limited	AGM	Management	Re-appointment of Messrs S R B C & CO LLP as Statutory Auditors of the Company for the financial year 2016	FOR	AGAINST	Appointment of Auditors not Compliant with law
13-Apr-16	ACC Limited	AGM	Management	Appointment of Mr. Eric Olsen, having DIN 07238383 as a Non Executive/Non Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified
13-Apr-16	ACC Limited	AGM	Management	Appointment of Mr. Christof Hassig, having DIN 01680305 as a Non Executive/Non Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified
13-Apr-16	ACC Limited	AGM	Management	Appointment of Mr. Martin Krieger, having DIN 00077715 as a Non Executive/Non Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
13-Apr-16	ACC Limited	AGM	Management	To ratify the payment of remuneration to Messrs N I Mehta & Company, Cost Auditor	FOR	FOR	Enabling resolution, no concern identified
13-Apr-16	ACC Limited	AGM	Management	Adoption of the new Articles of Association	FOR	AGAINST	Compliant with law, governance concern regarding open ended clause for appointment of Chairman
14-Apr-16	Ambuja Cements Limited	AGM	Management	To consider and adopt the Annual Account for the year ended 31st December, 2015 & Reports of the Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
14-Apr-16	Ambuja Cements Limited	AGM	Management	To declare a dividend on Equity shares	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
14-Apr-16	Ambuja Cements Limited	AGM	Management	To re-appoint Ms. Usha Sangwan as a director.	FOR	AGAINST	Governance concern. Low attendance at Board meetings
14-Apr-16	Ambuja Cements Limited	AGM	Management	To re-appoint M/s. SRBC & CO. LLP, Chartered Accountants as Statutory Auditors.	FOR	AGAINST	Appointment of Auditors not compliant with law as per our advisors
14-Apr-16	Ambuja Cements Limited	AGM	Shareholders	To appoint Mr. Eric Olsen as a Director	FOR	FOR	Compliant with Law, no governance issue identified
14-Apr-16	Ambuja Cements Limited	AGM	Shareholders	To appoint Mr. Christof Hassig as a Director.	FOR	FOR	Compliant with Law, no governance issue identified
14-Apr-16	Ambuja Cements Limited	AGM	Shareholders	To appoint Mr. Martin Krieger as a Director.	FOR	FOR	Compliant with Law, no governance issue identified
14-Apr-16	Ambuja Cements Limited	AGM	Management	To approve revision in Remuneration of Mr. B. L. Taparia.	FOR	AGAINST	Governance concern regarding designation/ classification of Mr. B. L. Taparia.
14-Apr-16	Ambuja Cements Limited	AGM	Management	To ratify the payment of remuneration to the Cost Auditors, M/s. P. M. Nanabhoy & Co., Cost Accountants	FOR	FOR	Enabling resolution, no concern identified
14-Apr-16	Ambuja Cements Limited	AGM	Management	To adopt new set of Articles of Association.	FOR	AGAINST	Governance issue, Concentration of power in one hand
16-Apr-16	Ingersoll Rand (India) Limited	PB	Management	Special Resolution to grant approval for changing of Registered Office of the Company as detailed in Postal Ballot Notice dated February 4, 2016 read together with the explanatory statement annexed to the notice.	FOR	FOR	Compliant with Law, no governance issue identified
22-Apr-16	ICICI Bank Limited	PB	Shareholders	Appointment of Mr. M. K. Sharma as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified
22-Apr-16	ICICI Bank Limited	PB	Shareholders	Appointment of Mr. M. K. Sharma as Non-Executive (part-time) Chairman	FOR	FOR	Compliant with Law, no governance issue identified
22-Apr-16	ICICI Bank Limited	PB	Shareholders	Appointment of Ms. Vishakha Mulye as a Director	FOR	FOR	Appointment is compliant with law & being a Banking company, the appointment and remuneration is regulated by RBI, no governance issue identified.
22-Apr-16	ICICI Bank Limited	PB	Shareholders	Appointment of Ms. Vishakha Mulye as a Wholtime Director (designated as Executive Director)	FOR	FOR	Appointment is compliant with law & being a Banking company, the appointment and remuneration is regulated by RBI, no governance issue identified.
22-Apr-16	ICICI Bank Limited	PB	Management	Amendment to the Employees Stock Option Scheme	FOR	FOR	Enabling resolution to comply with SEBI (Share Based Employee Benefit) Regulation 2014.
22-Apr-16	Jet Airways (India) Limited	CCM (Equity Share)	Management	Scheme of Merger between Jet Lite (India) Limited and Jet Airways (India) Limited and their respective shareholders and creditors (the "Scheme") be and is hereby approved	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
26-Apr-16	ABB India Limited	AGM	Management	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Law, no governance issue identified
26-Apr-16	ABB India Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	Compliant with Law, no governance issue identified
26-Apr-16	ABB India Limited	AGM	Management	Ratification of appointment of Auditors Messrs S. R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants, having ICAI Firm registration number 101049W, as Statutory Auditors.	FOR	FOR	Compliant with Law, no governance issue identified
26-Apr-16	ABB India Limited	AGM	Shareholders	Re-appointment of Mr. Frank Duggan (DIN: 02937233) who was appointed to fill the casual vacancy.	FOR	FOR	Compliant with Law, no governance issue identified
26-Apr-16	ABB India Limited	AGM	Shareholders	Appointment of Mr. Sanjeev Sharma (DIN: 07362344) as Director.	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
26-Apr-16	ABB India Limited	AGM	Management	Appointment of Mr. Sanjeev Sharma (DIN: 07362344) as Managing Director of the Company for a period of 3 years.	FOR	FOR	Compliant with Law, no governance issue identified
26-Apr-16	ABB India Limited	AGM	Management	Ratification of remuneration to Cost Auditor for the Financial Year 2016.	FOR	FOR	Compliant with Law, no governance issue identified
27-Apr-16	Siemens Limited	PB	Management	Sale and transfer of the Company's Healthcare Undertaking as 'going concern' and by way of a slump sale to Siemens Healthcare Private Limited, a subsidiary of Siemens AG with effect from 1st July, 2016, pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	FOR	FOR	The objection against the sale based on absence of independent fairness report. We find that company has made satisfactory disclosure of valuation methodology.
27-Apr-16	FAG Bearings India Limited	AGM	Management	To receive, consider and adopt the Financial Statements including Balance Sheet as at December 31, 2015 and the Statement of Profit and Loss for the year ended on that date along with Directors' and Auditors' Report thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
27-Apr-16	FAG Bearings India Limited	AGM	Management	To declare dividend for the year ended December 31, 2015.	FOR	FOR	Compliant with Law, no governance issue identified
27-Apr-16	FAG Bearings India Limited	AGM	Management	To appoint a Director in place of Mr. Avinash Gandhi, (DIN: 00161107) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
27-Apr-16	FAG Bearings India Limited	AGM	Management	To appoint a Director in place of Mr. Dietmar Heinrich, (DIN:00928243) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
27-Apr-16	FAG Bearings India Limited	AGM	Management	To ratify the appointment of Auditors and to fix their remuneration.	FOR	FOR	Ratification of the appointment of Statutory Auditor compliant with the Law.
27-Apr-16	FAG Bearings India Limited	AGM	Shareholders	Approval on Material Related Party Transactions	FOR	AGAINST	Inadequate Disclosure and Governance issue.
27-Apr-16	FAG Bearings India Limited	AGM	Shareholders	Remuneration to the Cost Auditors.	FOR	FOR	Ratification of remuneration of cost Auditors Compliant with law
27-Apr-16	FAG Bearings India Limited	AGM	Management	Remuneration to the Non-executive Director.	FOR	FOR	Compliant with Law, no governance issue identified
28-Apr-16	Dalmia Bharat Sugar and Industries Limited	PB	Management	Special Resolution Seeking approval of shareholders under Sections 41,42,62,71 and all other applicable provisions and rules, if any, of the Companies Act, 2013 for issue and allotment of further securities convertible into equity shares to the extent of Rs. 400 crores which upon conversion of all securities would give rise to the issue of equity capital of an aggregate face value of Rs. 4 crore.	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Sanofi India Limited	AGM	Management	Adoption of financial statements for year ended 31st December 2015	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
29-Apr-16	Sanofi India Limited	AGM	Management	(a) Approval and confirmation of Interim Dividend for year ended 31st December 2015 (b) Declaration of : (i) Final Dividend for year ended 31st December 2015; and (ii) Two Special One-time Dividends	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Sanofi India Limited	AGM	Management	Ratification of appointment of M/s. SRBC & Co. LLP as Statutory Auditors.	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Sanofi India Limited	AGM	Management	Approval of remuneration payable to M/s. N. I. Mehta & Co., Cost Auditors	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
29-Apr-16	Sanofi India Limited	AGM	Shareholders	Appointment of Mr. J. Silvestre as Director	FOR	AGAINST	Appointment against principle of good governance.
29-Apr-16	Sanofi India Limited	AGM	Management	Re-appointment of and remuneration payable to Dr. S. Ayyangar, Managing Director	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Sanofi India Limited	AGM	Management	Appointment of and remuneration payable to Mr. N. Rajaram, Wholetime Director (Alternate to Mr. J. Silvestre)	FOR	AGAINST	Governance issue identified with respect to Alternate Directorship.
29-Apr-16	Sanofi India Limited	AGM	Management	Appointment of and remuneration payable to Mr. L. Guerin, Wholetime Director (Alternate to Mr. F. Briens)	FOR	AGAINST	Governance issue identified with respect to Alternate Directorship.
29-Apr-16	Sanofi India Limited	AGM	Management	Appointment of and remuneration payable to Mr. A. Sood, Wholetime Director (Alternate to Mr. P. Chocot)	FOR	AGAINST	Governance issue identified with respect to Alternate Directorship.
29-Apr-16	Sanofi India Limited	AGM	Shareholders	Appointment of Mr. Aditya Narayan as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Sanofi India Limited	AGM	Shareholders	Appointment of Ms. Usha Thorat as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Sanofi India Limited	AGM	Management	Adoption of new Articles of Association	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Sanofi India Limited	AGM	Management	Approval of material related party transaction - Loan to Shantha Biotechnics Private Limited	FOR	FOR	Compliant with Law, no governance issue identified
29-Apr-16	Torrent Pharmaceuticals Limited	PB	Shareholders	Special Resolution for issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts and/ or any other modes for an amount not exceeding Rs. 3,000 crores.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29-Apr-16	Torrent Pharmaceuticals Limited	PB	Shareholders	Special Resolution for issuance of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding Rs. 7,500 crores, subject to the overall borrowing limits of Rs. 10,000 crores.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
30-Apr-16	National Buildings Construction Corporation	PB	Management	Approval for splitting of the Company's equity shares of Rs. 10/- each 1 into five (5) Rs 2 each.	FOR	FOR	Compliant with Law, no governance issue identified
30-Apr-16	National Buildings Construction Corporation	PB	Management	Approval to amend the Capital Clause in the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
30-Apr-16	National Buildings Construction Corporation	PB	Management	Approval for change of name of the Company to NBCC (India) Limited" with consequential alteration to Memorandum of Association and Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
04-May-16	Vesuvius India Limited	AGM	Management	To adopt the audited financial statements relating to the year ended December 31, 2015 and Auditors Report and Directors Report thereon.	FOR	FOR	Compliant with Law, no governance issue identified
04-May-16	Vesuvius India Limited	AGM	Management	To Declare dividend.	FOR	FOR	Compliant with Law, no governance issue identified
04-May-16	Vesuvius India Limited	AGM	Management	To Re-appoint Mr. Subrata Roy (DIN07046894) as Director.	FOR	FOR	Compliant with Law, no governance issue identified
04-May-16	Vesuvius India Limited	AGM	Management	To Ratify appointment of M/s. B S R & Co. LLP as Auditors of the Company and to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
04-May-16	Vesuvius India Limited	AGM	Shareholders	To Appointment Mr. Tammy Kumar Ganguly (DIN No. 01272338) as Director.	FOR	AGAINST	Low attendance at Board/committee meetings.
04-May-16	Vesuvius India Limited	AGM	Shareholders	To Appointment Mr. Christopher David Abbott (DIN No. 07276608) as Director.	FOR	FOR	Compliant with Law, no governance issue identified
05-May-16	Castrol India Limited	AGM	Management	Adopting Audited Balance Sheet as at 31st December 2015 and the Statement of Profit and Loss for the year ended on that date alongwith the Reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Confirming the payment of interim dividend and declaration of final dividend on equity shares for the financial year ended 31st December 2015.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Re-appointment of Mr. Jayanta Chatterjee (DIN 06986918), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Re-appointment of Ms. Rashmi Joshi (DIN 06641898), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Appointment of Messrs. SRBC & Co. LLP, Chartered Accountants (Firm Registration No. 324982E), as Statutory Auditors of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Payment of Remuneration to Cost Auditors of the Company for FY 2016.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Shareholders	Appointment of Mr. Omer Dormen as Director.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Appointment of Mr. Omer Dormen as Managing Director of the Company for the period of three year effective from 12th October 2015	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Appointment of Mr. Ravi Kirpalani as Wholtime Director of the Company from 12th October 2015 to 31st December 2015.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
05-May-16	Castrol India Limited	AGM	Management	Alteration of Articles of Association.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
07-May-16	Adani Power Limited	PB	Management	Ordinary Resolution for Increase in the authorised share capital of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
07-May-16	Adani Power Limited	PB	Management	Special Resolution for alternation of the Capital Clause of the Memorandum of Association	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
07-May-16	Adani Power Limited	PB	Management	Special Resolution under section 62(1)(c) of the Companies Act, 2013 for issue of Warrants 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.
07-May-16	Axis Bank Limited	PB	Management	Re-appointment of Dr. Sanjiv Misra as the Non-Executive Chairman of the Bank	FOR	FOR	Compliant with Law, no governance issue identified
07-May-16	Axis Bank Limited	PB	Management	Alteration of Article of Association of the Bank	FOR	FOR	Compliant with Law, no governance issue identified
10-May-16	Huhtamaki PPL Limited	AGM	Management	Adoption of the Audited Financial Statements of the Company for the financial year ended December 31, 2015 together with the Reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended December 31, 2015, together with the Report of the Auditors thereon	FOR	FOR	Compliant with accounting standards; no major governance issue identified.
10-May-16	Huhtamaki PPL Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law, no governance issue identified
10-May-16	Huhtamaki PPL Limited	AGM	Management	Re-appointment of Mr. Jukka Moisio, who retires by rotation.	FOR	AGAINST	Governance issue found on low attendance in Board meetings
10-May-16	Huhtamaki PPL Limited	AGM	Management	Ratification of appointment of S R B C & CO LLP, Chartered Accountants, as Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
10-May-16	Huhtamaki PPL Limited	AGM	Management	Ratification of Cost Auditors Remuneration.	FOR	FOR	Enabling resolution, no concern identified
10-May-16	Huhtamaki PPL Limited	AGM	Shareholders	Appointment of Mr. Olli Kipponen as Non-Executive Director.	FOR	FOR	Compliant with Law, no governance issue identified
10-May-16	Huhtamaki PPL Limited	AGM	Management	Approval of 'Huhtamaki PPL Limited Employee Phantom Stock Scheme 2015'.	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
10-May-16	Huhtamaki PPL Limited	AGM	Management	Approval for shifting of place of keeping of Register of Members, Index of Members and certain other registers and documents.	FOR	FOR	Compliant with Law, no governance issue identified
10-May-16	Huhtamaki PPL Limited	AGM	Management	Adoption of the financial statements of the Company, namely (a) the Audited Standalone and Consolidated Balance Sheet as at 31st December, 2015, (b) the Audited Standalone and Consolidated Statement of Profit and Loss for the year ended on that date, (c) the Standalone and Consolidated Cash Flow Statement for the year ended on that date, (d) Notes annexed to, or forming part of the documents referred to in (a) to (c) above and the Reports of the Board of Directors and Auditors thereon.	FOR	AGAINST	Not compliant with law
12-May-16	ITD Cementation India Limited	AGM	Management	Re-appointment of Mr. Pathai Chakornbunndit (DIN: 00254312), retiring by rotation.	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	ITD Cementation India Limited	AGM	Management	Ratification of appointment of M/s Walker Chandok & Co LLP, Mumbai (Firm Registration No. 001076N/IN500013) as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2017 and to authorise the Board to determine their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	ITD Cementation India Limited	AGM	Shareholders	Appointment of Mr. Piyachai Kamasuta (DIN: 07247974) as Director of the Company who was appointed as an Additional Director in the Company	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	ITD Cementation India Limited	AGM	Management	Approval for payment of remuneration to Mr. Suresh Damodar Shenoy (Membership no. 8318), Cost Accountant, appointed as Cost Auditor of the Company for the financial year ending 31st December, 2016	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	ITD Cementation India Limited	AGM	Management	Payment of commission to the Non-Executive Directors in India subject to a maximum of Rs. 5 Lakh per annum to each Director for each of the five financial years of the Company commencing on and from 1st January, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	ITD Cementation India Limited	AGM	Management	Re-appointment of and payment of remuneration to Mr. Adun Saraban (DIN:01312769) as Managing Director of the Company for a period of 3 years from 1st January, 2016 to 31st December, 2018.	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	Nestle India Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st December, 2015.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
12-May-16	Nestle India Limited	AGM	Management	Confirm two interim dividends already paid during the year 2015 and declare final dividend.	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	Nestle India Limited	AGM	Management	Re-appointment of Mr. Shobinder Duggal (DIN : 00039580) who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified
12-May-16	Nestle India Limited	AGM	Management	Appointment of M/s. A. F. Ferguson & CO, Chartered Accountants (ICAI Registration No. 112066W) as Auditors and fixing their remuneration.	FOR	ABSTAIN	Lack of adequate disclosures on tenure of appointment
12-May-16	Nestle India Limited	AGM	Management	Ratification of Remuneration of M/s Ramanath Iyer & CO., Cost Auditors (Firm Registration No. 00019).	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
12-May-16	Nestle India Limited	AGM	Shareholders	Approval for Appointment of Dr. Rakesh Mohan (DIN : 02790744) as an Independent Non-Executive Director	FOR	FOR	Compliant with Law, no governance issue identified
21-May-16	Mphasis Limited	PB	Management	Ordinary Resolution, for entering into HPE Agreement pursuant to Regulations 23 of the SEBI (Listing Agreement and Disclosure Requirement) Regulations, 2015 and applicable provision, if any, of Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance issue identified
24-May-16	Suprajit Engineering Limited	PB	Management	Alteration of Main Objects	FOR	FOR	Compliant with Law, no governance issue identified
24-May-16	Suprajit Engineering Limited	PB	Management	Alteration of Articles of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified
24-May-16	Suprajit Engineering Limited	PB	Management	Increase in Borrowing Powers	FOR	AGAINST	Rs. 1000 crores borrowing limits is quite higher compared to last reported networth of Rs. 274 crs. Given the current size of the company such large borrowings are unwarranted.
24-May-16	Suprajit Engineering Limited	PB	Management	Loans and Investments	FOR	AGAINST	Inadequate Disclosure, Unknown recipients, Omnibus resolution
24-May-16	Asian Paints Limited	PB	Management	To approve change of place of keeping and inspection of Register and Index of members, returns etc.	FOR	FOR	Compliant with Law, no governance issue identified
03-Jun-16	Crompton Greaves Consumer Electrical Limited	PB	Management	Increase in borrowing limits from Rs. 1500 crores to Rs. 1800 crores	FOR	FOR	Compliant with Law, no governance issue identified
03-Jun-16	Crompton Greaves Consumer Electrical Limited	PB	Management	Creation of charges on the movable and immovable properties of the Company, both present and future in respect of borrowings.	FOR	FOR	Compliant with Law, no governance issue identified
03-Jun-16	Crompton Greaves Consumer Electrical Limited	PB	Management	Issue of Secured Non-Convertible Debentures on Private Placement.	FOR	FOR	Compliant with Law, no governance issue identified
04-Jun-16	Britannia Industries Limited	CCM (Equity Share)	Management	Scheme of Arrangement between Daily Bread Gourmet Food (India) Private Limited and Britannia Industries Limited.	FOR	FOR	Compliant with Law, no governance issue identified
06-Jun-16	Reliance Infrastructure Limited	CCM (Equity Share)	Management	Scheme of Arrangement between Reliance Infrastructure Limited & Reliance Electric Generation and Supply Private Limited.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
07-Jun-16	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, 2015 to 31st March, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Management	Adoption of standalone and consolidated financial statement for the year ended March 31, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
07-Jun-16	Yes Bank Limited	AGM	Management	Approval of dividend on equity shares	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Management	Appoint a director in place of Mr. M. R. Srinivasan (DIN: 00056617), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Management	Appointment of M/s. B. S. R. & Co. LLP, Chartered Accountants as Auditors and fixation of remuneration thereof	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Shareholders	Approval for appointment of Mr. Ajai Kumar (DIN-02446976) as a Director, liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Shareholders	Approval for appointment of Mr. Ashok Chawla (DIN- 00056133) as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Management	Approval for revision in the remuneration of Mr. Radha Singh (DIN - 02227854), Non-Executive Part-Time Chairperson	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Management	Payment of profit based commission to Non-Executive Directors except Non-Executive Chairperson	FOR	FOR	Compliant with Law, no governance issue identified
07-Jun-16	Yes Bank Limited	AGM	Management	Approval for raising of capital upto USD 1 Billion by issue of shares or convertible securities in one or more tranches provided however that the aggregate amount raised shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 15% of the then issued and subscribed equity shares of the Bank	FOR	FOR	No major concern. Capital required for growth
07-Jun-16	Yes Bank Limited	AGM	Management	Approval for borrowing / raising funds in Indian foreign currency by issue of debt securities upto 10,000 Crores (the "NCDs") to eligible investors on private placement basis	FOR	FOR	Compliant with Law, no governance issue identified
13-Jun-16	Vedanta Limited	PB	Management	Increase in limits up to 186 of the Companies Act, 2013 for Inter-Corporate Loans, Investments and Guarantees and Security in connection with loan(s) from Rs. 60,000 Crore to Rs. 80,000 Crore.	FOR	FOR	ICDs are in benefit of equity shareholders as the mergers with Cairn and Hindustan Zinc are delayed.
14-Jun-16	MindTree Limited	CCM (Equity Share)	Management	Approval of the Composite Scheme of Amalgamation of Mindtree Limited and Discoverventure Solutions L.L.C. and Relational Solutions Inc.	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Repco Home Finance Limited	PB	Management	Ordinary Resolution - Re-appoint R.Varadarajan (DIN: 02020709) as a Managing Director for a period of Three (3) months from 1st October 2015 to 31st December, 2015	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Repco Home Finance Limited	PB	Management	Ordinary Resolution - Re-appoint R.Varadarajan (DIN: 02020709) as a Managing Director for a period of Three (3) Years from 1st January, 2016 to 31st December, 2018	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Mahindra & Mahindra Financial Services Limited	PB	Management	Special Resolution for increase in Borrowing limits from Rs. 50,000 crores to Rs. 55,000 crores under section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of charge on the assets of the Company under section 180(1)(e) of the Act.	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Mahindra & Mahindra Financial Services Limited	PB	Management	Special Resolution for issue of Non-Convertible Debentures including Subordinated Debentures, in one or more tranches, aggregating up to Rs. 24,500 crores on a Private Placement basis.	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Mahindra & Mahindra Financial Services Limited	PB	Management	Special Resolution for re appointment of Mr. Ramesh Iyer, Managing Director designated as "Vice Chairman & Managing Director" of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Mahindra & Mahindra Financial Services Limited	PB	Shareholders	Ordinary Resolution for appointment of Mr. V. Ravi as a Director.	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Mahindra & Mahindra Financial Services Limited	PB	Management	Special Resolution for appointment of Mr. V. Ravi as a Whole-time Director designated as "Executive Director & Chief Financial Officer" of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
16-Jun-16	Mahindra & Mahindra Financial Services Limited	PB	Shareholders	Ordinary Resolution for appointment of Dr. Anish Shah as a Director.	FOR	FOR	Compliant with Law, no governance issue identified
17-Jun-16	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, 2016, 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, 2016, together with the Report of the Auditors thereon.	FOR	FOR	Compliant with accounting standards, no concern identified
17-Jun-16	Tata Consultancy Services Limited	AGM	Management	To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2015-16	FOR	FOR	Compliant with Law, no governance issue identified
17-Jun-16	Tata Consultancy Services Limited	AGM	Management	To appoint a Director in place of Mr. Ishaat Hussain (DIN:0027891), who retires by rotation and, being eligible, offers himself for re-appointment and his term would be up to September 2, 2017.	FOR	FOR	Compliant with Law, no governance issue identified
17-Jun-16	Tata Consultancy Services Limited	AGM	Management	Ratification of Appointment of Auditors.	FOR	FOR	Compliant with law, no concern identified regarding the ratification of appointment of Auditors

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
17-Jun-16	Tata Consultancy Services Limited	AGM	Management	Appointment of Branch Auditors.	FOR	FOR	Compliant with Law, no governance issue identified
18-Jun-16	Infosys Limited	AGM	Management	Adoption of financial statements (including consolidated financial statements)	FOR	FOR	Compliant with accounting standards, no concern identified
18-Jun-16	Infosys Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law, no governance issue identified
18-Jun-16	Infosys Limited	AGM	Management	Appointment of Dr. Vishal Sikka as a director liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified
18-Jun-16	Infosys Limited	AGM	Management	Appointment of auditors	FOR	FOR	Appointment of Auditors compliant with law. No concern has been identified
18-Jun-16	Eicher Motors 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, 2016 together with the reports of Board of Directors and the Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
18-Jun-16	Eicher Motors Limited	AGM	Management	To approve interim dividend of Rs. 100 per equity share paid for the financial year ended March 31, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
18-Jun-16	Eicher Motors Limited	AGM	Management	To ratify the appointment of Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 015125N), as Statutory Auditors of the Company to hold office from the conclusion of thirty fourth Annual General Meeting (AGM) till the conclusion of the thirty-fifth AGM of the Company to be held in the year 2017 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be determined by the Board of Directors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
18-Jun-16	Eicher Motors Limited	AGM	Management	To consider and approve re-appointment of Mr. Siddhartha Lal as Managing Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified
18-Jun-16	Eicher Motors Limited	AGM	Management	To consider and approve payment of Remuneration to Mr. Siddhartha Lal as Managing Director	FOR	FOR	Total and Variable remuneration has not been given an absolute cap. No other governance concern.
21-Jun-16	Huhtamaki PPL Limited	CCM (Equity Share)	Management	(i) Approval of Scheme of Arrangement with Positive Packaging Industries Ltd; (ii) Reduction of Capital, pursuant to the said Scheme	FOR	AGAINST	The Company has not provided proper justification/ calculations for utilization of amount up to ₹ 395.15 crore from the Reserves and Surplus Account of HPL.
21-Jun-16	Huhtamaki PPL Limited	CCM (Equity Share)	Management	(i) Scheme of Amalgamation and Arrangement of Webtech Labels Private Limited with Huhtamaki PPL Limited and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956 read with Section 52 of the Companies Act, 2013 and Sections 100 to 104 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013 as applicable. (ii) Reduction of Capital, pursuant to the said Scheme	FOR	AGAINST	The Company has not provided proper justification/ calculations for utilization of amount upto ₹ 249.22 crore from the Reserves and Surplus Account of HPL.
22-Jun-16	Pricol Limited	PB	Management	Special Resolution under section 391 to 394 read with Section 100 to 104 of the Companies Act, 1956 and Section 13 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 / 2013 approving the Scheme of Amalgamation of Pricol Limited with Pricol Pune Limited.	FOR	FOR	Compliant with Law, no governance issue identified
24-Jun-16	Bank of Baroda	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2016, Profit and Loss Account for the year ended 31st March, 2016, 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	Unqualified Accounts. Compliant with Accounting Standards
25-Jun-16	IDFC Limited	PB	Management	Re-pricing and re-granting of Employee Stock Options (ESOPs) granted under IDFC Employee Stock Option Scheme, 2007 and reduction of ESOP pool by 40% (from current 7% to 4.2% of the issued and paid up share capital of the Company from time to time)	FOR	FOR	Justification of the Company is reasonable. Repricing of the options is fair.
25-Jun-16	IDFC Limited	PB	Management	Approval of IDFC Employee Stock Option Scheme, 2016 and grant of stock options to the Eligible Employees/ Directors of the Company under the Scheme	FOR	FOR	Compliant with Law, no governance issue identified
25-Jun-16	IDFC Limited	PB	Management	Approval of IDFC Employee Stock Option Scheme, 2016 and grant of stock options to the Eligible Employees/ Directors of the Company's subsidiaries (Present & future) under the Scheme	FOR	FOR	Compliant with Law, no governance issue identified
27-Jun-16	ITC Limited	PB	Management	Increase in the Authorised Share Capital of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
27-Jun-16	ITC Limited	PB	Management	Amendment to Article 4 of the Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
27-Jun-16	ITC Limited	PB	Management	Issue of Bonus Shares in the proportion of 1 (One) Bonus Share of Rs. 1- each for every existing 2 (Two) fully paid-up Ordinary Shares of Rs. 1/- each.	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
28-Jun-16	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, 2016 together with the reports of the Board of Directors and Auditors' thereon.	FOR	FOR	Compliant with accounting standards, minor concern identified
28-Jun-16	Asian Paints Limited	AGM	Management	Declaration of final dividend on equity shares	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Asian Paints Limited	AGM	Management	Re-appointment of Shri Mahendra Choksi (DIN: 00009367) as a Director of the Company	FOR	FOR	Re-appointments compliant with law, no concern identified
28-Jun-16	Asian Paints Limited	AGM	Management	Re-appointment of Shri Malay Dani (DIN:01184336) as a Director of the Company	FOR	FOR	Re-appointments compliant with law, no concern identified
28-Jun-16	Asian Paints Limited	AGM	Management	Appointment of M/s. B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company	FOR	AGAINST	Appointment not compliant with law, violation of Section 139(1) of the Companies Act, 2013
28-Jun-16	Asian Paints Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells, LLP, Chartered Accountants as the Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Asian Paints Limited	AGM	Management	Ratification of remuneration payable to M/s. RA & Co., Cost Accountants Cost Auditors of the Company for the financial year ending 31st March, 2017	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Hindustan Zinc Limited	AGM	Management	To consider and adopt the Audited Financial Statements & other documents	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Hindustan Zinc Limited	AGM	Management	To approve total dividend for FY 2015-16	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Hindustan Zinc Limited	AGM	Management	To re-appoint Ms. Sujata Prasad as Director	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Hindustan Zinc Limited	AGM	Management	To appoint S.R. Batliboi & Co. LLP as Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Hindustan Zinc Limited	AGM	Management	To approve the remuneration of the Cost Auditor	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Hindustan Zinc Limited	AGM	Shareholders	To appoint Mr. Sudhir Kumar as Independent Director	FOR	AGAINST	Non-ree director appoint as an independent director. Non-compliant.
28-Jun-16	Hindustan Zinc Limited	AGM	Management	To extend tenure of Mr. Akhilesh Joshi as Whole-time Director	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Hindustan Zinc Limited	AGM	Management	To appoint Mr. Sunil Duggal as CEO & Whole-time Director	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2016, including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit & Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
28-Jun-16	Supreme Industries Limited	AGM	Management	To confirm the payment of 1st Interim Dividend and 2nd Interim Dividend on Equity Shares by the Board of Directors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	To appoint a Director in place of Shri Bajranglal Surajmal Taparia (Director Identification No. 00112438), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	M/s. LODHA & CO., Chartered Accountants having Registration No. 301051E, Mumbai, be and are hereby appointed as Statutory Auditors of the Company in place of retiring Statutory Auditors M/s. CHHOGMAL & CO Chartered Accountants.	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	The Cost Auditors appointed by the Board of Directors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	To receive, consider and adopt:			
28-Jun-16	Supreme Industries Limited	AGM	Management	a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon; and	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
28-Jun-16	Supreme Industries Limited	AGM	Management	b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 and the Report of Auditors thereon.			
28-Jun-16	Supreme Industries Limited	AGM	Management	Confirm the interim dividend of Rs. 3.50 per equity share already paid for the financial year ended March 31, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	Appoint a director in place of Mr. Tarun Jain (DIN 00006843), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Reappointment compliant with law, no governance concern identified.
28-Jun-16	Supreme Industries Limited	AGM	Management	Appointment of Statutory Auditors of the Company.	FOR	FOR	Compliant with law. No concerns have been identified with regard to appointment of new auditors
28-Jun-16	Supreme Industries Limited	AGM	Management	Ratification of the remuneration payable to the Cost Auditors for FY 2016-17.	FOR	FOR	Enabling resolution, no concern identified
28-Jun-16	Supreme Industries Limited	AGM	Management	Approval of an offer or invitation for subscription of Non-Convertible Debentures or other Debt Securities upto ` 20,000 Crore on Private Placement basis.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
28-Jun-16	Supreme Industries Limited	AGM	Management	Waive the excess remuneration paid to Mr. Navin Agarwal, Whole-Time Director (DIN:00006303) of the Company for FY 2013-14.	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2016, the 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 Auditors' Report on the Balance Sheet and Accounts.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
28-Jun-16	Supreme Industries Limited	AGM	Management	To declare dividend for the year ended March 31, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
28-Jun-16	Supreme Industries Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2016.	FOR	FOR	Compliant with accounting standards

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
29-Jun-16	UPL Limited	AGM	Management	Approval of dividend on equity shares for the financial year ended 31st March, 2016	FOR	FOR	Compliant with Law, no governance issue identified
29-Jun-16	UPL Limited	AGM	Management	Re-appointment of Mr. Kalyan Banerjee (DIN: 00276866), who retires by rotation.	FOR	AGAINST	Mr. Banerjee continuing as ED is irregular and improper and is in violation of section 196 of the Companies Act 2013. He needs to be re-appointed as an Executive Director through a special Resolution.
29-Jun-16	UPL Limited	AGM	Management	Re-appointment of Mr. Rajnikant Devdas Shroff (DIN: 00180810) who retires by rotation.	FOR	AGAINST	Mr. Rajnikant Shroff continuing as ED is irregular and improper and is in violation of section 196 of the Companies Act 2013, governance concern regarding holding position of Chairman and Managing Director and remuneration discrepancy compared to other EDs
29-Jun-16	UPL Limited	AGM	Management	Appointment of M/s. S R B C & CO LLP, Chartered Accountants, as Auditors and fixing their remuneration.	FOR	AGAINST	Appointment of Auditors not compliant with law, violation of Section 139(1) of the Companies Act, 2013
29-Jun-16	UPL Limited	AGM	Shareholders	Appointment of Mr. Vasant Prakash Ganchi(DIN: 00863653) as an Independent Director.	FOR	AGAINST	Compliant with law, governance concern regarding total association exceeding 10 years after the proposed appointment
29-Jun-16	UPL Limited	AGM	Management	Rectification of remuneration of the Cost Auditors for the financial year ending March 31, 2017	FOR	FOR	Compliant with Law, no governance issue identified
29-Jun-16	UPL Limited	AGM	Management	Special Resolution-Private Placement of Non-Convertible Debentures.	FOR	FOR	Issue of non-convertible debentures compliant with law
30-Jun-16	Hindustan Unilever Limited	CCM (Equity Share)	Management	Scheme Of Arrangement Amongst Hindustan Unilever Limited And Its Members Under Sections 391 To 394 Of The Companies Act, 1956	FOR	FOR	Compliant with Law, no governance issue identified
30-Jun-16	Punjab National Bank	AGM	Management	To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2016, Profit and Loss Account of the Bank for the year ended 31st March 2016, the Reports 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 Financial Statements.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
30-Jun-16	State Bank of India	AGM	Management	To, discuss and adopt the balance sheet and the profit and loss account of the State Bank mode up to the 31st day of March 2016, 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 account.	FOR	FOR	Compliant with Law, no governance issue identified
30-Jun-16	Hindustan Unilever Limited	AGM	Management	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2016 and the Reports of the Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
30-Jun-16	Hindustan Unilever Limited	AGM	Management	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st March, 2016.	FOR	FOR	Sufficient cash and cash equivalents to pay for the dividend.
30-Jun-16	Hindustan Unilever Limited	AGM	Management	To appoint a Director in place of Mr. P. B. Balaji (DIN 00045160), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
30-Jun-16	Hindustan Unilever Limited	AGM	Management	To appoint a Director in place of Mr. Pradeep Banerjee (DIN 02985965), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
30-Jun-16	Hindustan Unilever Limited	AGM	Management	To appoint a Director in place of Mr. P. B. Balaji (DIN 02762963), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
30-Jun-16	Hindustan Unilever Limited	AGM	Management	To ratify the appointment of M/s. B S R & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 101248W/W-100022) as approved by Members at the Eighty First Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Eighty Sixth Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2017.	FOR	FOR	Compliant with Law, no governance issue identified
30-Jun-16	Hindustan Unilever Limited	AGM	Management	Appointment and remuneration of M/s. RA & Co. Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017.	FOR	FOR	Enabling resolution, no concern identified
1/Jul/2016	Indusind Bank Limited	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2016, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
1/Jul/2016	Indusind Bank Limited	AGM	Management	To declare Dividend on Equity Shares for the Financial Year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
1/Jul/2016	Indusind Bank Limited	AGM	Management	To appoint a Director in place of Mr. R. Seshasayee, DIN 00047985, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No governance issue observed in re-appointment of Mr. Seshasayee
1/Jul/2016	Indusind Bank Limited	AGM	Management	To appoint Statutory Auditors of the Bank and authorise the Board of Directors to fix their remuneration.	FOR	FOR	Appointment of Auditors is compliant with law. No concern identified
1/Jul/2016	Indusind Bank Limited	AGM	Shareholders	Ordinary Resolution: Appointment of Mr. Shanker Anaswamy, DIN 00449634, as Independent Director	FOR	FOR	No governance issue observed
1/Jul/2016	Indusind Bank Limited	AGM	Shareholders	Ordinary Resolution: Appointment of Dr. T. T. Ram Mohan, DIN 00008651, as Independent Director	FOR	FOR	No governance issue observed

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
1/Jul/2016	Indusind Bank Limited	AGM	Management	Ordinary Resolution: Remuneration to Non-Executive Directors of the Bank.	FOR	FOR	Compliant with Law, no governance issue identified
1/Jul/2016	Indusind Bank Limited	AGM	Management	Ordinary Resolution: Remuneration to Mr. Seshasayee, DIN 00047985, Part-time Non-Executive Chairman	FOR	FOR	Compliant with law, no concern identified
1/Jul/2016	Indusind Bank Limited	AGM	Management	Special Resolution: Issue of Long Term Bonds / Non-Convertible Debentures on Private Placement Basis	FOR	FOR	Compliant with Law, no negative issue observed.
3/Jul/2016	Manappuram Finance Limited	PB	Management	Approval of Manappuram Finance Limited - Employee Stock Option Scheme 2016 (MAFILESOS 2016).	FOR	ABSTAIN	Due to insufficient data we are unable to take informed judgement.
3/Jul/2016	Manappuram Finance Limited	PB	Management	Approval for granting of options to the Employees / Directors of Subsidiaries of the Company, present and future, under MAFIL ESOS 2016.	FOR	ABSTAIN	Due to insufficient data we are unable to take informed judgement.
3/Jul/2016	Manappuram Finance Limited	PB	Management	Approval for granting of Employee Stock Options to the Employees / Directors of the Company under MAFIL- ESOS 2016.	FOR	ABSTAIN	Due to insufficient data we are unable to take informed judgement.
3/Jul/2016	Manappuram Finance Limited	PB	Management	Revision in the salary of Dr. Sumithra Nandan, Senior Vice President, holding office or place of profit.	FOR	FOR	No Major concerns, compliant with law.
3/Jul/2016	Manappuram Finance Limited	PB	Management	Revision in the salary of Mr. Sooraj Nandan, Senior Vice President, holding office or place of profit.	FOR	FOR	No Major concerns, compliant with law.
3/Jul/2016	Manappuram Finance Limited	PB	Management	Revision of remuneration by way of increment and variation in the terms of appointment of Mr.V.P.Nandakumar, Managing Director & CEO.	FOR	FOR	Proper disclosure. Compliant with law.
5/Jul/2016	Ajanta Pharma Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
5/Jul/2016	Ajanta Pharma Limited	AGM	Management	Confirm payment of interim dividend	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
5/Jul/2016	Ajanta Pharma Limited	AGM	Management	Re-appointment of Mr. Mammalal B. Agrawal, who retires by rotation.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
5/Jul/2016	Ajanta Pharma Limited	AGM	Management	Re-appointment of Mr. Purushottam B. Agrawal, who retires by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
5/Jul/2016	Ajanta Pharma Limited	AGM	Management	Appointment of M/s. Kapoor & Parekh as Statutory Auditors.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
5/Jul/2016	Ajanta Pharma Limited	AGM	Management	Ordinary resolution ratifying remuneration of Cost Auditors.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
5/Jul/2016	Pfizer Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
5/Jul/2016	Pfizer Limited	AGM	Management	To declare a dividend of Rs. 15.00 (150%) per equity share for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
5/Jul/2016	Pfizer Limited	AGM	Management	To appoint a Director in place of Mr. Vivek Dhaiwal who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	No governance issue observed
5/Jul/2016	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 March 31, 2017	FOR	FOR	Ratification compliant with law
5/Jul/2016	Pfizer Limited	AGM	Management	To consider and appoint Mr. S. Sridhar as the Managing Director of the Company for a period of 5 years effective March 18, 2016.	FOR	FOR	No governance issue observed
5/Jul/2016	Pfizer Limited	AGM	Shareholders	To consider and appoint Ms. Lu Hong as a Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment Compliant with law, no concern identified
5/Jul/2016	Pfizer Limited	AGM	Management	To consider and re-appoint Mr. Aijaz Tobaccowalla as the Managing Director of the Company from August 16, 2015 to close of business on October 16, 2015.	FOR	FOR	No governance issue observed
5/Jul/2016	Pfizer Limited	AGM	Management	To consider and ratify the remuneration payable to Messrs. RA & Co., Cost Accountants for the financial year ending March 31, 2017	FOR	FOR	Enabling Resolution, no concern identified
5/Jul/2016	Pfizer Limited	AGM	Management	To consider and approve transactions with Pfizer Service Company BVBA, Belgium, a Related Party for an amount not exceeding in aggregate Rs. 1,000 Crores in each financial year.	FOR	AGAINST	Perpetual approval for related party transactions which is almost 5 times of existing RPTs
5/Jul/2016	Pfizer Limited	AGM	Management	To consider and approve transactions with Pfizer Innovative Supply Point Intl BVBA, Belgium, a Related Party for an amount not exceeding in aggregate Rs. 1,000 Crores in each financial year	FOR	AGAINST	Perpetual approval for related party transactions which is almost 5 times of existing RPTs
7/Jul/2016	Grindwell Norton Limited	PB	Management	Ordinary resolution for increase in the Authorised Share Capital of the Company exceeding in aggregate Rs. 1,000 Crores in each financial year	FOR	FOR	No concerns identified
7/Jul/2016	Grindwell Norton Limited	PB	Management	Ordinary resolution for alteration of the Capital Clause V of the Memorandum of Association	FOR	FOR	No concerns identified
7/Jul/2016	Grindwell Norton Limited	PB	Management	Special resolution for alteration of Article 3 of Articles of Association.	FOR	FOR	No concerns identified
7/Jul/2016	Grindwell Norton Limited	PB	Management	Ordinary resolution for issue of Bonus Shares in the proportion of one fully paid equity share of Rs. 5/- (Rupees Five only) each for every one fully paid equity share of Rs. 5/- (Rupees Five only) each held by the Members through capitalization of Securities Premium Account/Free Reserves of the Company.	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
7/Jul/2016	Novartis India Limited	PB	Management	Special Resolution under Section 68 of the Companies Act, 2013 for buyback of a maximum of 38,20,000 equity shares of the Company (representing 11.95% 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. 760 per equity share aggregating Rs. 290.32 Crores.	FOR	FOR	Compliant with law. No governance issues identified
8/Jul/2016	The South Indian Bank Limited	AGM	Management	To Adopt Financial Results for the year ended 31st March, 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
8/Jul/2016	The South Indian Bank Limited	AGM	Management	To declare dividend	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
8/Jul/2016	The South Indian Bank Limited	AGM	Management	To Appoint M/s Deloitte Haskins & Sells, as Statutory Central Auditors of the Bank and fixing their remuneration.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
8/Jul/2016	The South Indian Bank Limited	AGM	Management	To appoint Sri Cheryan Varkey, who retires by rotation and being eligible offers himself for re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
8/Jul/2016	The South Indian Bank Limited	AGM	Management	To appoint Branch Auditors in consultation with Statutory Auditors.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
8/Jul/2016	The South Indian Bank Limited	AGM	Management	To seek approval of FIPB to increase the FDI Limit from 49% to 59% of paid-up Share Capital.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
8/Jul/2016	The South Indian Bank Limited	AGM	Management	To Approve the borrowing / raising funds in Indian foreign currency by issue of debt securities upto Rs. 500 crore on private placement basis.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
8/Jul/2016	Birla Corporation Limited	AGM	Management	Consider and adopt: a) Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March, 2016 b) Audited Consolidated Financial Statements for the year ended 31st March, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
8/Jul/2016	Birla Corporation Limited	AGM	Management	Declaration of Dividend on Ordinary Shares	FOR	FOR	Sufficient liquid assets, no concern identified
8/Jul/2016	Birla Corporation Limited	AGM	Management	Re-appointment of Shri Bachhi Raj Nahar (DIN 00049895), who retires by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
8/Jul/2016	Birla Corporation Limited	AGM	Management	Appointment of Auditors and fixation of their remuneration	FOR	AGAINST	Auditor's appointment not Compliant with Section 139 of Companies Act 2013
8/Jul/2016	Birla Corporation Limited	AGM	Management	Approval for continuation of holding of office by Shri Pracheta Majumdar (DIN: 00179118), Wholtime Director designated as Chief Management Advisor	FOR	FOR	Re-appointment compliant with law, no concern identified
8/Jul/2016	Birla Corporation Limited	AGM	Management	Variation in the terms and conditions of remuneration payable to Shri Pracheta Majumdar (DIN: 00179118),	FOR	FOR	No issues identified with regard to revision in terms of remuneration
8/Jul/2016	Birla Corporation Limited	AGM	Management	Wholtime Director designated as Chief Management Advisor	FOR	FOR	No governance issue observed. Compliant with law
10/Jul/2016	Berger Paints (I) Limited	PB	Management	Special resolution to accord consent to the issue of bonus share in the proportion of 2(two) equity share of Rs. 1/- each for every 5(five) fully paid up equity share of Rs. 1/- each held	FOR	FOR	Compliant with law, no concern identified
10/Jul/2016	Berger Paints (I) Limited	PB	Management	Special resolution for increase in the Authorised share capital of the Company to Rs. 110 crores divided into 110 crores equity share of Rs. 1/- each from Rs. 75 crores divided into 75 crores equity share of Rs. 1/- each.	FOR	FOR	Compliant with law, no concern identified
10/Jul/2016	Berger Paints (I) Limited	PB	Management	Special resolution to amend the Clause V of the Memorandum of Association.	FOR	FOR	Compliant with law, no concern identified
10/Jul/2016	Berger Paints (I) Limited	PB	Management	Special resolution to amend the Article 3 of the Articles of Association	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Adoption of Financial Statements for the financial year ended on March 31, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
11/Jul/2016	ICICI Bank Limited	AGM	Management	Declaration of dividend on preference shares	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Re-appointment of Mr. Rajiv Sabharwal (DIN : 00037333) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Re-appointment of Mr. N. S. Kannan (DIN : 00066009) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Shareholders	Appointment of Branch Auditors	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Shareholders	Ordinary Resolution for appointment of Mr. Vijay Chandok (DIN : 01545262) as a Director.	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Vijay Chandok (DIN : 01545262) as a Wholtime Director (designated as Executive Director)	FOR	FOR	Compliant with law, no concern identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Ordinary Resolution for payment of profit linked commission of Rs. 1,000,000 each p.a. to Non-Executive Directors	FOR	FOR	Compliant with Law, no governance issue identified
11/Jul/2016	ICICI Bank Limited	AGM	Management	Special Resolution for private placement of securities under Section 42 of the Companies Act, 2013	FOR	FOR	Compliant with Law, no negative issue observed.

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
13/Jul/2016	eClerx Services Limited	AGM	Management	To receive, consider, approve and adopt: a. The Audited Financial Statements of the Company for the financial year ended March 31, 2016, 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, 2016, together with the Reports of the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
13/Jul/2016	eClerx Services Limited	AGM	Management	To declare dividend for the year ended March 31, 2016 amounting to per share	FOR	FOR	Compliant with Law, no governance issue identified
13/Jul/2016	eClerx Services Limited	AGM	Management	To appoint a Director in place of Anjan Malik, [DIN: 01698542], who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment Compliant with law, no concern identified
13/Jul/2016	eClerx Services Limited	AGM	Management	To ratify the appointment of M/s. S. R. Bailitoli & Associates LLP, Chartered Accountants, Mumbai as Statutory Auditors of the Company.	FOR	FOR	Appointment Compliant with law, no concern identified
14/Jul/2016	United Spirits Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) for the financial year ended March 31, 2016, and the Reports of the Directors and Auditors thereon.	FOR	FOR	Adoption of financial statements
14/Jul/2016	United Spirits Limited	AGM	Management	To appoint a Director in place of Dr. Nicholas Bodo Blazquez (DIN: 06995779), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
14/Jul/2016	United Spirits Limited	AGM	Management	Appointment of Price Waterhouse & Co Chartered Accountants LLP (FRN 304026E/E-300009) as Auditors in place of M/s. B S R & Co. LLP	FOR	AGAINST	Governance concern regarding sudden change in Auditors mid-way in their term of 5 years and question on independence of the Auditors
14/Jul/2016	United Spirits Limited	AGM	Shareholders	Appointment of Mr. Vinod Rao (DIN:01788921) as a Director	FOR	FOR	Appointment Compliant with law, no concern identified
14/Jul/2016	United Spirits Limited	AGM	Management	Considering erosion of net worth of the Company as per Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985	FOR	FOR	Compliant with law, no concern identified
14/Jul/2016	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, 2016 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
14/Jul/2016	LG Balakrishnan & Bros Limited	AGM	Management	To confirm the interim Dividend already paid and declare Final Dividend on the Equity Shares for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
14/Jul/2016	LG Balakrishnan & Bros Limited	AGM	Management	To appoint a Director in place of Sri. V. Ravivrdhan (DIN 00156787, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
14/Jul/2016	LG Balakrishnan & Bros Limited	AGM	Management	To appoint a Director in place of Sri S. Sivakumar (DIN 00016040), who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
14/Jul/2016	LG Balakrishnan & Bros Limited	AGM	Management	Appointment of Statutory Auditor	FOR	FOR	Appointment Compliant with law, no concern identified
14/Jul/2016	LG Balakrishnan & Bros Limited	AGM	Management	Re appointment of Deputy Managing Director	FOR	FOR	Re-appointment compliant with law, no concern identified
14/Jul/2016	ACC Limited	PB	Management	Appointment of Cost Auditor	FOR	FOR	Compliant with law, no concern identified
14/Jul/2016	ACC Limited	PB	Management	Ordinary Resolution - For approving the variation in the terms of remuneration of Mr. Harish Badami, CEO&MD.	FOR	FOR	Compliant with law, no concern identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Pradeep Kumar Jain, Chairman & Managing Director, DIN - 00086653	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Naveen Kumar Ja In. Whole Time Director, DIN-00086841	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Chakresh Kumar Jain, Managing Director, DIN-00086768	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Yogesh Kumar Jain, Managing Director, DIN-00086811	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Anil Kumar Rao, Whole Time Director, DIN-01224525	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Ordinary Resolution to approve Sub Division of 1 (Equity) Shares of Face Value of Rs. 10/- each into 5(five) Equity Shares of Rs. 2/- each.	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Ordinary Resolution to approve to amend the capital clause in the Memorandum of Association of the Company	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Special Resolution to approve Special Incentive to Whole Time Director, Mr. Anil Kumar Rao DIN :- 01224525	FOR	FOR	No concerns identified
17/Jul/2016	PNC Infratech Limited	PB	Management	Special Resolution for change in utilization of IPO Proceeds as mentioned in Prospectus dated 14 th May, 2015.	FOR	FOR	No concerns identified
19/Jul/2016	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	Unqualified accounts. Compliant with the law.
19/Jul/2016	MPS Limited	AGM	Management	Confirm three Interim Dividends as Final dividend	FOR	FOR	No governance issue observed. Compliant with law
19/Jul/2016	MPS Limited	AGM	Management	Re-appointment of Mr. Nishith Arora, who retires by rotation	FOR	FOR	No governance issue observed. Compliant with law
19/Jul/2016	MPS Limited	AGM	Management	Appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	Appointment Compliant with law, no concern identified
19/Jul/2016	MPS Limited	AGM	Shareholders	Appointment of Ms. Yamini Tandon as a Non - Executive Director	FOR	FOR	No governance concern. Appointment compliant with the law.
19/Jul/2016	MPS Limited	AGM	Management	Payment of Accounts and Reports thereof for the Financial year 2015-16	FOR	FOR	Compliant with law. No governance issues identified
19/Jul/2016	MindTree Limited	AGM	Management	Adoption of Accounts and Reports thereof for the Financial year 2015-16	FOR	FOR	Compliant with Accounting Standards, no major concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
19/Jul/2016	MindTree Limited	AGM	Management	Confirmation of payment of first interim dividend, second interim dividend, third interim dividend, fourth interim dividend and to approve final dividend, for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified
19/Jul/2016	MindTree Limited	AGM	Management	Re-appointment of Mr. V.G. Siddhartha (DIN 00063987), as a director liable to retire by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
19/Jul/2016	MindTree Limited	AGM	Management	To ratify the appointment of Auditors.	FOR	FOR	Compliant with law, no concern identified
19/Jul/2016	MindTree Limited	AGM	Management	To consider adoption of newly substituted Articles of Association of the Company containing clauses in line with the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified
19/Jul/2016	MindTree Limited	AGM	Shareholders	To approve appointment of Mr. Milind Sarwate (DIN 00103854) as independent director	FOR	FOR	Appointment Compliant with law, no concern identified
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016, the Reports of the Board of Directors' and Auditors' thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	Sufficient liquid assets, no concern identified
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Re-appointment of Mrs. Rajashree Birla, Director retiring by rotation.	FOR	AGAINST	Low attendance in AGM and Board meetings.
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Ratification of appointment of BSR & Co. LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	Compliant with law. No concern identified
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Appointment of M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai as Joint Appointment of M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	Auditor's appointment Compliant with Section 139 of Companies Act, 2013
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors viz. M/s. N. J. Mehta & Co., Cost Accountants, Mumbai and M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2017.	FOR	FOR	No governance issue observed. Compliant with law
19/Jul/2016	UltraTech Cement Limited	AGM	Shareholders	Appointment of Mr. K. K. Maheshwari as a Director of the Company.	FOR	FOR	Appointment Compliant with law, no concern identified
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Appointment and remuneration of Mr. K. Maheshwari as the Managing Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
19/Jul/2016	UltraTech Cement Limited	AGM	Shareholders	Appointment of Mrs. Alka Marezban Bhanucha as an independent Director of the Company.	FOR	FOR	Appointment Compliant with law, no concern identified
19/Jul/2016	UltraTech Cement Limited	AGM	Shareholders	Appointment of Mr. Atul Daga as a Director of the Company.	FOR	FOR	Appointment Compliant with law, no concern identified
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Appointment and remuneration of Mr. Atul Daga as Whole-time Director and Chief Financial Officer of the Company.	FOR	FOR	Appointment Compliant with a law. No issues identified with regard to proposed remuneration
19/Jul/2016	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 dilution to existing equity shareholders. No governance issue observed
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Increase in borrowing limits of the Company	FOR	FOR	No governance issue observed. Compliant with law
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Creation of security on the properties of the Company, both present and future, in favour of lenders.	FOR	FOR	No governance issue observed. Compliant with law
19/Jul/2016	UltraTech Cement Limited	AGM	Management	Increase in limits for investment in the equity share capital of the Company by Registered Foreign Portfolio Investors including Foreign Institutional Investors from 24% to 30%.	FOR	FOR	No governance issue observed
20/Jul/2016	SKF India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2016 together with Reports of the Directors and the Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
20/Jul/2016	SKF India Limited	AGM	Management	To declare a dividend on Equity Shares for the year ended 31st March, 2016	FOR	FOR	Sufficient liquid assets, no concern identified
20/Jul/2016	SKF India Limited	AGM	Management	To appoint a Director in place of Mr. Rakesh Makhta (DIN: 117692) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment Compliant with law, no concern identified
20/Jul/2016	SKF India Limited	AGM	Management	Appointment of M/s. Price Waterhouse & Co Bangalore LLP, Chartered Accountants, (Firm's Registration Number 007567S with the ICAI) as the Statutory Auditors of the Company, to hold office for a term of 4 (four) years from the conclusion of 64th AGM subject to ratification of their appointment at every subsequent AGM	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors
20/Jul/2016	SKF India Limited	AGM	Shareholders	Appointment of Mr. Stephane Le Mounier (DIN:07221485) as a Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
20/Jul/2016	SKF India Limited	AGM	Management	Remuneration to Non-Executive Directors	FOR	FOR	Compliant with law. No governance issues identified
20/Jul/2016	SKF India Limited	AGM	Management	Approval of transactions with SKF Asia Pacific Pte Ltd, Singapore, SKF Group Company.	FOR	FOR	No governance issue observed. Compliant with law
20/Jul/2016	Dewan Housing Finance Corporation Limited	AGM	Management	a) Consideration and adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and Joint Statutory Auditors thereon. b) Consideration and adoption of Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Report of Joint Statutory Auditors thereon.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
20/Jul/2016	Dewan Housing Finance Corporation Limited	AGM	Management	Confirmation of the payment of two Interim Dividends and declaration of Final Dividend on equity shares.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
20/Jul/2016	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	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
20/Jul/2016	Dewan Housing Finance Corporation Limited	AGM	Management	Appointment of M/s. Chaluvadi & Shah (FRN-101720W) as Statutory Auditors of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
20/Jul/2016	Dewan Housing Finance Corporation Limited	AGM	Shareholders	Appointment of Dr. Rajiv Kumar (DIN-02385076) as a Director of the Company and as an Independent Director.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
20/Jul/2016	Dewan Housing Finance Corporation Limited	AGM	Management	Issuance of Non-Convertible Debentures and/or Other Hybrid Instruments on Private Placement Basis.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
21/Jul/2016	Jyothy Laboratories Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2016 and the reports of the Board of Directors and Statutory Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
21/Jul/2016	Jyothy Laboratories Limited	AGM	Management	Confirmation of payment of Interim Dividend on Equity Shares of the Company for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
21/Jul/2016	Jyothy Laboratories Limited	AGM	Management	Declaration of Final Dividend on Equity Shares of the Company for the financial year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
21/Jul/2016	Jyothy Laboratories Limited	AGM	Management	Appointment of Director in place of Mr. K. Ullas Kamath, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No governance concern.
21/Jul/2016	Jyothy Laboratories Limited	AGM	Management	Ratification of appointment of Auditors and fixing their remuneration.	FOR	FOR	Ratification are in Compliance with Law, no governance issue observed
21/Jul/2016	Jyothy Laboratories Limited	AGM	Management	Appointment of Mr. M. P. Ramachandran as the Chairman & Managing Director	FOR	AGAINST	No absolute cap on variable pay and appointment of same person for the post of Chairman and Managing Director.
21/Jul/2016	Jyothy Laboratories Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	Ratifications are in Compliance with Law, no governance issue observed
21/Jul/2016	HDFC Bank Limited	AGM	Management	Adoption of the audited financial statements (standalone and consolidated) for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the law.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Declaration of Dividend on equity shares.	FOR	FOR	Sufficient cash to pay the dividend. Dividend payment is consistent with dividend policy of the Bank.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Appointment of Director in place of Mr. Keki Mistry, (DIN No. 00008886) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No governance concern.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Appointment of Director in place of Mrs. Renu Karnad, (DIN No. 00008064) who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	Appointment compliant with law. No governance concern.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Re-appointment of Statutory Auditors and fixing of their remuneration.	FOR	FOR	Appointment and remuneration of Auditor compliant with the Law.
21/Jul/2016	HDFC Bank Limited	AGM	Shareholders	Appointment of Mr. Umesh Chandra Sarangi, (DIN No. 02040436) as Independent Director of the Bank.	FOR	FOR	Appointment Compliant with law, no concern identified
21/Jul/2016	HDFC Bank Limited	AGM	Management	Approval of related party transactions with HDFC Limited pursuant to applicable provisions.	FOR	FOR	No governance issue observed. Compliant with law
21/Jul/2016	HDFC Bank Limited	AGM	Management	Approval of related party transaction with HDB Financial Services Limited pursuant to applicable provisions.	FOR	FOR	Compliant with law. No governance issues identified
21/Jul/2016	HDFC Bank Limited	AGM	Management	Revision in the terms of appointment of Mr. Parash Sukthankar, (DIN No. 01843099) Deputy Managing Director.	FOR	FOR	No governance concern identified. Revision compliant with the law.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Payment of remuneration to Non-Executive Directors of the Bank.	FOR	FOR	No governance issues identified. Individual director's maximum commission is capped.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Increase in authorized share capital of the Bank	FOR	FOR	No governance concern. Enabling resolution.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Amendment of Clause V of Memorandum of Association	FOR	FOR	No governance concern. Enabling resolution.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Raising of additional capital	FOR	FOR	Enabling resolution for issue of perpetual debt instruments. No governance concern identified.
21/Jul/2016	HDFC Bank Limited	AGM	Management	Grant of employee stock options.	FOR	FOR	Compliant with Law, no governance issue identified
21/Jul/2016	Shreyas Shipping & Logistics Limited	AGM	Management	Adoption of Financial Statements and Reports thereon for the Year Ended 31st March, 2016.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
21/Jul/2016	Shreyas Shipping & Logistics Limited	AGM	Management	Declare Dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified
21/Jul/2016	Shreyas Shipping & Logistics Limited	AGM	Management	Re-appointment of Mr. S. Mahesh who retires by rotation.	FOR	AGAINST	Compliant with law, governance concern regarding attendance performance
21/Jul/2016	Shreyas Shipping & Logistics Limited	AGM	Management	Appointment of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, as the Statutory Auditors of the Company and fix their remuneration	FOR	AGAINST	Re-appointment not-compliant with law
21/Jul/2016	Shreyas Shipping & Logistics Limited	AGM	Management	Adoption of the Audited financial statement of the Company together with the reports of the Directors and Auditors thereon and the consolidated audited financial statements of the Company for the year ended 31 March, 2016	FOR	FOR	No concerns identified
21/Jul/2016	Cairn India Limited	AGM	Management	Declaration of dividend for the year ended 31 March, 2016	FOR	FOR	No concerns identified
21/Jul/2016	Cairn India Limited	AGM	Management	Appointment of a Director in place of Ms. Priya Agarwal (DIN 05162177), who retires by rotation and being eligible, offers herself for re-appointment	FOR	FOR	No concerns identified
21/Jul/2016	Cairn India Limited	AGM	Management	Appointment of S. R. Battiboi & Co. LLP, Chartered Accountants (firm registration number: 301003E) as statutory auditors of the Company and to authorize the Board of Directors of the Company to fix their remuneration	FOR	AGAINST	Appointment of Auditors will result in violation of law

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
21/Jul/2016	Cairn India Limited	AGM	Management	Payment of remuneration not exceeding 1% (or such other percentage, as may be permissible under law) of the net profits of the Company per annum, amongst the Directors of the Company or some or any of them (Other than the Managing Director and Whole-time Directors)	FOR	AGAINST	Perpetual approval for payment of commission of non-executive directors
21/Jul/2016	Cairn India Limited	AGM	Management	Ratification of remuneration of INR 885,000 plus applicable taxes and out of pocket expenses payable to M/s. Shome & Banerjee, Cost Accountants (firm registration number: 000001) as cost auditors for the financial year 2016-17	FOR	FOR	No concerns identified
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016, 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, 2016, and the Report of Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To declare a dividend for the year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To appoint a Director in the place of Mr. A. K Das who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To appoint Messrs M S Krishnaswami & Rajan and Messrs Daidotte Haskins & Sells LLP as Joint Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.	FOR	AGAINST	Appointment not Compliant with law
21/Jul/2016	Ashok Leyland Limited	AGM	Shareholders	Appointment of Dr. Andrew C Palmer as an Independent Director	FOR	FOR	Compliant with law, no concern identified
21/Jul/2016	Ashok Leyland Limited	AGM	Management	Re-appointment of Mr. Vinod K Dasari as Chief Executive Officer and Managing Director of the Company.	FOR	FOR	Compliant with law, minor governance concern
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To ratify the Cost Auditors' remuneration for the financial year 2015-16.	FOR	FOR	Ratification of remuneration of cost Auditors Compliant with law
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To consider and approve payment of Commission to the Non-Executive Directors.	FOR	FOR	No Major concerns, compliant with law.
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To consider and approve issue of further securities	FOR	FOR	No Major concerns, compliant with law.
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To consider and approve issue of Non-Convertible Debentures on Private Placement.	FOR	FOR	Compliant with law, no concern identified
21/Jul/2016	Ashok Leyland Limited	AGM	Management	To consider and approve Ashok Leyland Employees Stock Option Plan 2016.	FOR	FOR	Due to lack of adequate disclosure we would abstain from voting.
21/Jul/2016	Bharat Financial Inclusion Limited	AGM	Management	Adoption of financial statements of the Company and the reports of the Directors and Auditors thereon	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
21/Jul/2016	Bharat Financial Inclusion Limited	AGM	Management	Appointment of a Director in place of Mr. Parshv Patel [DIN: 01689226] and, being eligible, offered himself for re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
21/Jul/2016	Bharat Financial Inclusion Limited	AGM	Management	Ratification of the appointment of S. R. Bailbhoi & Co. LLP as the Statutory Auditors of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
21/Jul/2016	Bharat Financial Inclusion Limited	AGM	Shareholders	Appointment of Mr. Rajender Mohan Malla (DIN: 00136657) as an Independent Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
21/Jul/2016	Bharat Financial Inclusion Limited	AGM	Management	Approval for revision in the remuneration payable to Mr. M Ramachandra Rao (DIN: 03276291) as the Managing Director & Chief Executive Officer of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
21/Jul/2016	Bharat Financial Inclusion Limited	AGM	Management	Approval for infusion of Capital upto Rs. 750 crore	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
21/Jul/2016	Bharat Financial Inclusion Limited	AGM	Management	Approval for increase in Authorised Share capital of the Company from Rs. 155 crore to Rs. 170 crore	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
22/Jul/2016	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 2016 and the Reports of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements for the financial year ended 31st March 2016 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
22/Jul/2016	Axis Bank Limited	AGM	Management	Declaration of dividend on the Equity Shares of the Bank	FOR	FOR	Compliant with Law, Bank has cash available to pay the dividend.
22/Jul/2016	Axis Bank Limited	AGM	Management	Appointment of a Director in place of Shri V. Srinivasan (DIN 00033882), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Management	Ratification of the appointment of M/s. S. R. Bailbhoi & Co LLP, Chartered Accountants, Mumbai, (Membership No. 301003E) 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, subject to the approval of the Reserve Bank of India	FOR	FOR	Ratification of appointment made in AGM held during 2014 is in compliance with provisions of Section 139(1) of the Companies Act, 2013.
22/Jul/2016	Axis Bank Limited	AGM	Shareholders	Appointment of Shri Rakesh Makhija (DIN 00117692) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 27th October, 2015 upto 26th October 2020.	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Axis Bank Limited	AGM	Shareholders	Appointment of Smt. Ketaki Bhagwati (DIN 07367868) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 19th January 2016 upto 18th January 2021	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
22/Jul/2016	Axis Bank Limited	AGM	Shareholders	Appointment of Shri B. Babu Rao (DIN 00425793) as a Non – Executive Director of the Bank	FOR	FOR	Appointment Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank, w.e.f. 1st June 2016, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Axis Bank Limited	AGM	Management	Re-appointment of Shri V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Executive Director & Head (Corporate Banking)' of the Bank, from 15th October 2015 upto 20th December 2015 and thereafter as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, for a period of three years w.e.f. 21st December 2015 upto 20th December 2018, in terms of the approval granted by the Reserve Bank of India	FOR	FOR	Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Shri V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, w.e.f. 1st June 2016, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Shareholders	Appointment of Dr. Sanjiv Misra (DIN 03075797) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 12th May 2016 upto 11th May 2021	FOR	FOR	No Major concerns, compliant with law.
22/Jul/2016	Axis Bank Limited	AGM	Management	Appointment of Dr. Sanjiv Misra (DIN 03075797) as the Non Executive (Part-Time) Chairman of the Bank, for a period of five consecutive years w.e.f. 12th May 2016 upto 11th May 2021, subject to the approval of the Reserve Bank of India	FOR	FOR	No Major concerns, compliant with law.
22/Jul/2016	Axis Bank Limited	AGM	Shareholders	Appointment of Shri Rajiv Anand (DIN 02541753) as a Director of the Bank.	FOR	FOR	Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Management	Appointment of Shri Rajiv Anand (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Retail Banking)' of the Bank, for a period of three years w.e.f. 12th May 2016 upto 11th May 2019, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Shareholders	Appointment of Shri Rajesh Dahiyra (DIN 0007508488) as a Director of the Bank.	FOR	FOR	Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Management	Appointment of Shri Rajesh Dahiyra (DIN 0007508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank, for a period of three years w.e.f. 12th May 2016 upto 11th May 2019, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with Law, no negative issue observed.
22/Jul/2016	Axis Bank Limited	AGM	Management	Payment of Profit Related Commission to the Non-Executive Directors (excluding the Non Executive Chairman) of the Bank, for a period of five years w.e.f. 1st April 2015.	FOR	FOR	Compliant with Law, no governance issue identified
22/Jul/2016	Axis Bank Limited	AGM	Management	Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of Debt Instruments including but not limited to bonds, green bonds and non-convertible debentures for an amount of upto Rs. 35,000 crore.	FOR	FOR	No dilution to common shareholders Shareholding, compliant with the law.
22/Jul/2016	Praj Industries Limited	AGM	Management	Receive, consider and adopt: a. The audited Financial Statements of the Company for the Financial Year ended 31st March, 2016 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, 2016 together with the report of the Auditors thereon.	FOR	FOR	No concerns identified
22/Jul/2016	Praj Industries Limited	AGM	Management	Re-appointment of Ms. Parimal Chaudhari (DIN: 00724911) as Director.	FOR	FOR	No concerns identified
22/Jul/2016	Praj Industries Limited	AGM	Management	Ratification of Appointment of Statutory Auditors from the conclusion of the ensuing annual general meeting till the conclusion of 31st Annual General Meeting	FOR	FOR	No concerns identified
22/Jul/2016	Praj Industries Limited	AGM	Management	Ratification of remuneration of Dhananjay V. Joshi & Associates, Cost Accountants, Pune as Cost Auditors for the Financial Year ending 31st March, 2017.	FOR	FOR	No concerns identified
22/Jul/2016	Persistent Systems Limited	AGM	Management	To receive, consider and adopt: a. Audited Financial Statements, Reports of the Board of Directors and Auditors thereon; and b. Audited Consolidated Financial Statements	FOR	FOR	Compliant with Accounting Standards, no major concern identified
22/Jul/2016	Persistent Systems Limited	AGM	Management	To confirm the payment of the 1st Interim Dividend of Rs. 5 per share and the 2nd Interim Dividend of Rs. 3 per share for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	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 upto the conclusion of the 29th Annual General Meeting to be held in the calendar year 2019	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
22/Jul/2016	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 upto the conclusion of the 27th Annual General Meeting to be held in the calendar year 2017	FOR	FOR	Compliant with Law, no governance issue identified
22/Jul/2016	Persistent Systems Limited	AGM	Management	To appoint a Director in place of Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Persistent Systems Limited	AGM	Shareholders	To appoint Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Independent Director of the Company to hold office for 5 (Five) consecutive years i.e. up to January 21, 2021	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Mahindra & Mahindra Financial Services Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
22/Jul/2016	Mahindra & Mahindra Financial Services Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
22/Jul/2016	Mahindra & Mahindra Financial Services Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Mahindra & Mahindra Financial Services Limited	AGM	Management	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No governance issue observed in the appointment of Mr. V. S. Parthasarathy
22/Jul/2016	Mahindra & Mahindra Financial Services Limited	AGM	Management	Re-appointment of M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W), as Statutory Auditors of the Company and approve their remuneration	FOR	AGAINST	Appointment of Auditors will result in violation of law
22/Jul/2016	Sundaram Finance Limited	AGM	Management	The Audited Financial Statements, including the Consolidated Financial Statements, of the Company for the year ended 31st March 2016 and the Board's and Auditors' Reports thereon, be and are hereby approved and adopted."	FOR	FOR	Compliant with Accounting Standards, no major concern identified
22/Jul/2016	Sundaram Finance Limited	AGM	Management	Final dividend of Rs.1/- per share (10% on the face value of Rs. 10/-), as recommended by the Directors, be and is hereby declared.	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Sundaram Finance Limited	AGM	Management	Sri T. Srinivasaraghavan (holding DIN:00018247), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation."	FOR	FOR	Compliant with Law, no governance issue identified
22/Jul/2016	Sundaram Finance Limited	AGM	Management	Sri S Ravindran (holding DIN: 00045076), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation."	FOR	FOR	Compliant with Law, no governance issue identified
22/Jul/2016	Sundaram Finance Limited	AGM	Management	Messrs. Brahmaya & Co., Chartered Accountants, Chennai, (Registration No.000511S), the retiring Auditors, be and are hereby re-appointed as Auditors of the Company	FOR	AGAINST	Appointment of Auditors in violation of Section 139(2) of the Companies Act, 2013
22/Jul/2016	Kotak Mahindra Bank Limited	AGM	Management	Adoption of the financial statements for the year ended 31st March, 2016 and the Reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
22/Jul/2016	Kotak Mahindra Bank Limited	AGM	Management	Declaration of dividend on equity shares for the year ended March 31, 2016.	FOR	FOR	Compliant with law. No concern identified
22/Jul/2016	Kotak Mahindra Bank Limited	AGM	Management	Re-appointment of S.R. Batliboi & Co., LLP as auditors of the Bank and fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
22/Jul/2016	Kotak Mahindra Bank Limited	AGM	Management	Retirement of Mr. Sarda (DIN: 03480129), who retires by rotation and does not seek reelection.	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Kotak Mahindra Bank Limited	AGM	Shareholders	Appointment of Mr. C. Jayaram (DIN: 00012214) as non-executive non-independent director of the Bank.	FOR	FOR	Compliant with law. No concern identified
22/Jul/2016	Kotak Mahindra Bank Limited	AGM	Management	Increase in remuneration of Dr. Shankar Acharya (DIN:00033242), part-time Chairman of the Bank.	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	Kotak Mahindra Bank Limited	AGM	Management	Payment of commission to Non-Executive Directors of the Bank.	FOR	FOR	Compliant with Law, no governance issue identified
22/Jul/2016	ITC Limited	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with Accounting Standards, no governance concern
22/Jul/2016	ITC Limited	AGM	Management	To receive, consider and adopt the Consolidated Financial Statements of the Company for the financial year and the Reports of the Board of Directors and the Auditors.	FOR	FOR	Compliant with Accounting Standards, no concern identified
22/Jul/2016	ITC Limited	AGM	Management	To declare dividend for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ITC Limited	AGM	Management	To appoint a Director in place of Mr. Nakul Anand (DIN: 00022279) who retires by rotation and, being eligible, offers himself for re-election	FOR	FOR	Appointment compliant with law. No governance concern.
22/Jul/2016	ITC Limited	AGM	Management	Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (Registration No. 302009E), as the Auditors of the Company	FOR	AGAINST	As per our advisors, violation of the Section 139 (2) of the Companies Act, 2013.
22/Jul/2016	ITC Limited	AGM	Shareholders	Mr. Sanjiv Puri (DIN: 00280529) be and is hereby appointed a Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No governance concern.
22/Jul/2016	ITC Limited	AGM	Shareholders	Mr. Rajiv Tandon (DIN: 00042227) be and is hereby appointed a Director of the Company, liable to retire by rotation, and further that the appointment of and the remuneration paid / payable to Mr. Tandon	FOR	FOR	Appointment compliant with law. No governance concern.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
22/Jul/2016	ITC Limited	AGM	Shareholders	Ms. Nitupama Rao (DIN: 06954879) be and is hereby appointed an Independent Director of the Company for a period of five years	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ITC Limited	AGM	Shareholders	Mr. Yogesh Chander Deveshwar (DIN: 00044171) as Non-Executive Director, not liable to retire by rotatio	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ITC Limited	AGM	Management	Remuneration paid / payable to the Wholetime Directors of the Company	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ITC Limited	AGM	Management	Approved payment of remuneration by way of commission to the Non-Executive Directors of the Company	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ITC Limited	AGM	Management	The remuneration of Mr. P. Raju Iyer, Cost Accountant, appointed by the Board of Directors of the Company as the Cost Auditor.	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ITC Limited	AGM	Management	The remuneration of Messrs. Shome & Banerjee, Cost Accountants, appointed by the Board of Directors of the Company as the Cost of Auditors	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
22/Jul/2016	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Approval of Final Dividend and confirm the payment of interim dividend on Equity shares for the year 2015-16	FOR	FOR	Compliant with law, no concern identified
22/Jul/2016	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Re-appointment of Mr. H S Shashikumar who retires by rotation	FOR	FOR	Appointment compliant with law. No governance concern.
22/Jul/2016	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Ratification of Appointment of Auditors and fixing of their remuneration	FOR	FOR	Compliant with law. No concern identified
22/Jul/2016	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Approval of the Remuneration of the Cost Auditor	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
22/Jul/2016	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Approval under Section 180(a) of the Companies Act, 2013	FOR	FOR	Compliant with Law, no negative issue observed.
23/Jul/2016	Unichem Laboratories Limited	AGM	Management	Consider and adopt: a. Audited Financial Statements and Reports thereon for the year ended March 31, 2016. b. Audited Consolidated Financial Statements for the year ended March 31, 2016.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
23/Jul/2016	Unichem Laboratories Limited	AGM	Management	Confirmation of Interim Dividend as Final Dividend for the financial year ended March 31, 2016	FOR	FOR	Compliant with law. No concern identified
23/Jul/2016	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	Compliant with law. No concerns have been identified with regard to ratification of appointment of auditors
23/Jul/2016	Unichem Laboratories Limited	AGM	Shareholders	Re-appointment of Dr. Prakash A. Mody who retires by rotation.	FOR	FOR	Re-appointment compliant with law, no concern identified
23/Jul/2016	Unichem Laboratories Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors.	FOR	FOR	No governance issue observed. Compliant with law
23/Jul/2016	Orient Cement Limited	AGM	Management	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
23/Jul/2016	Orient Cement Limited	AGM	Management	To declare a final dividend	FOR	FOR	Compliant with law, no concern identified
23/Jul/2016	Orient Cement Limited	AGM	Management	To appoint a director in place of Mrs. Amita Bihla (DIN 00837718), who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
23/Jul/2016	Orient Cement Limited	AGM	Management	To ratify the appointment of Statutory Auditors	FOR	FOR	Appointment of Auditors in violation of Section 139(2) of the Companies Act, 2013
23/Jul/2016	Orient Cement Limited	AGM	Shareholders	Appointment of Mr. Swapna Dasgupta (DIN 07113693) as an Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
23/Jul/2016	Orient Cement Limited	AGM	Management	Fixing of remuneration of Mr. Desh Deepak Khetrapai (DIN 02362633), Managing Director & CEO of the Company	FOR	AGAINST	Minimum remuneration includes variable pay, governance issue.
23/Jul/2016	Orient Cement Limited	AGM	Management	Fixing the remuneration of Mr. Somnath Mukherjee, Cost Auditor of the Company	FOR	FOR	Compliant with law, no concern identified
25/Jul/2016	Navin Fluorine International Limited	AGM	Management	Adoption of Directors' Report, Audited Financial Statements for the year ended 31st March, 2016 and Auditors' Report thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
25/Jul/2016	Navin Fluorine International Limited	AGM	Management	Confirmation of Interim Dividend and Declaration of Final Dividend	FOR	FOR	Compliant with Law, no governance issue identified
25/Jul/2016	Navin Fluorine International Limited	AGM	Management	Re-appointment of Shri V. P. Mafatali who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified
25/Jul/2016	Navin Fluorine International Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	FOR	Compliant with Law, no governance issue identified
25/Jul/2016	Navin Fluorine International Limited	AGM	Management	ORDINARY RESOLUTION U/s 148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor.	FOR	FOR	Compliant with Law, no governance issue identified
25/Jul/2016	Navin Fluorine International Limited	AGM	Management	SPECIAL RESOLUTION U/s 94(1) of the Companies Act, 2013 for keeping the Register of Members and Index of Members etc at the office of Karvy Computershare Private Limited	FOR	FOR	Compliant with Law, no governance issue identified
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	Adoption of Financial Statement for the year ended 31st March, 2016.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To declare Dividend for the year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To re-appoint Mr. Anil Shah as Director who retires by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To re-appoint Mr. Gurmeet Singh as Director who retires by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To appoint of M/s. Price Waterhouse & Co., Chartered Accountants, LLP as an Auditors of the Company.	FOR	AGAINST	Appointment of Auditors not Compliant with law
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To appoint Cost Auditors for the year starting from April 01, 2016	FOR	FOR	No governance issue observed in ratification of Cost Auditors remuneration for FY 2016-17
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Shareholders	To appoint Mr. Franz Cerwinka as a Director of the Company	FOR	FOR	No governance issue observed in appointment of Mr. Cerwinka as director

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To appoint Mr. Atsushi Ohtsuka as a Managing Director of the Company	FOR	FOR	No governance issue observed in appointment of Mr. Ohtsuka as director
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To appoint Mr. Varigese Joseph as an Executive Director of the Company.	FOR	FOR	No governance issue observed in appointment of Mr. Joseph
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To increase remuneration of Mr. Anil Shah, CFO & Executive Director of the Company from the year 2015-16	FOR	FOR	No governance issue observed in the increase in remuneration of Mr. Shah
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To re-appoint Mr. Anil Shah as a CFO & Executive Director of the Company	FOR	FOR	No governance issue observed in appointment of Mr. Shah
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To increase remuneration of Mr. Vinay Chauhan, Executive Director of the Company from the year 2015-16	FOR	FOR	No governance issue observed in the increase in Remuneration of Mr. Chauhan
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To re-appoint Mr. Vinay Chauhan as an Executive Director of the Company	FOR	FOR	No governance issue observed in appointment of Mr. Chauhan
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To increase remuneration of Mr. Gurmeet Singh, Executive Director of the Company for the year 2015-16.	FOR	FOR	No governance issue observed in increase in remuneration of Mr. Singh
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To approve change of name of the Company.	FOR	FOR	No governance issue observed in change in name of the Company
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To maintain Register of Members at M/s. Link Intime India Pvt. Limited, Registrar and Transfer Agent	FOR	FOR	Compliant with Law, no governance issue identified
25/Jul/2016	Johnson Controls-Hitachi Air Conditioning	AGM	Management	To substitute all Articles of existing Articles of Association	FOR	FOR	Compliant with Law, no governance issue identified
26/Jul/2016	Tata Elxsi Limited	AGM	Management	Adoption of financial statements for the year ended 31st March, 2016 together with Directors' Report and Auditors' Report	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
26/Jul/2016	Tata Elxsi Limited	AGM	Management	Declaration of dividend for the financial year 2015-16	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
26/Jul/2016	Tata Elxsi Limited	AGM	Management	Re-appointment of Mr. N.G. Subramaniam as a Director of the Company, liable to retire by rotation.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
26/Jul/2016	Tata Elxsi Limited	AGM	Management	Ratification of the Re-appointment of Statutory Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
26/Jul/2016	Tata Elxsi Limited	AGM	Shareholders	Appointment of Prof. M. S. Ananth as a Director of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
26/Jul/2016	Tata Elxsi Limited	AGM	Management	To approve payment of commission to Directors (other than the MD and Whole-Time Director) not exceeding 1% per annum of profits for a period of 5 years commencing from 1st April, 2016 pursuant to the provision of Section 197 of the Companies Act, 2013.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
26/Jul/2016	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, 2016 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Declaration of dividend on the 10% Cumulative Redeemable Preference Shares for the Financial Year 2015-16	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Declaration of Dividend on the equity shares of the Company for the Financial Year 2015-16	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Re-appointment of Mr. Sajjan Jindal (DIN 00017762) as a Director	FOR	AGAINST	Two full time positions. Remuneration skewed towards promoters
26/Jul/2016	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 concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Ratification of Remuneration payable to M/s. S.R. Bhargava & Co., Cost Auditors of the Company, for the Financial Year 2016-17	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Shareholders	Approval for appointment of Mr. Malay Mukerjee (DIN:02861065) as an Independent Director	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Shareholders	Approval for appointment of Mr. Haigreve Khaitan (DIN:00005290) as an Independent Director	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Consent for Private placement of redeemable non-convertible debentures aggregating up to ₹10,000 crores	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Consent for Issue of Securities to Qualified Institutional Buyers for an amount not exceeding Rs. 4,000 crores	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Issue of non-convertible foreign currency denominated bonds for an aggregate sum of upto USD 2 Billion	FOR	AGAINST	Excessive dilution. Anti-minority investor proposal, no urgent need for funds.
26/Jul/2016	JSW Steel Limited	AGM	Management	Consent to give loan to any person or body corporate or to give any guarantee or provide security in connection with a loan to any person or other body corporate or to acquire by way of subscription, purchase or otherwise, securities of any other body corporate upto an aggregate amount of ₹15,000 crores over and above the permissible limit under section 186(2) of the Companies Act, 2013	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Consent for increase in borrowing powers of the Board from ₹50,000 crores to ₹60,000 crores in excess of paid up capital and free reserves	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	Consent to hypothecate/ mortgage and/or charge all or any part of the movable and/or immovable properties of the Company to secure borrowings	FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management	The resolutions seek all-inclusive approval, Lack of transparency, no recommendation of Audit committee	FOR	AGAINST	The resolutions seek all-inclusive approval, Lack of transparency, no recommendation of Audit committee
26/Jul/2016	JSW Steel Limited	AGM	Management		FOR	FOR	No concerns identified
26/Jul/2016	JSW Steel Limited	AGM	Management		FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company on a standalone and consolidated basis, for the financial year ended March 31, 2016 including the Balance Sheet as at March 31, 2016, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Management	To confirm the Dividend paid on the Preference Shares of the Company for the financial year/period ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Management	To declare Dividend of Rs. 2.25 per Equity share for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Management	To appoint a Director in place of Dr. Subhash Chandra (DIN 00031458), who retires by rotation, and being eligible, offers himself for reappointment	FOR	AGAINST	Low attendance at Board meetings and AGMs held in last three years
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Management	To re-appoint M/s MGB & Co. LLP, Chartered Accountants, Mumbai, having Firm Registration No. 101169/W/-100035, as the Statutory Auditors of the Company to carry out the Statutory Audit for the Financial Year 2016-17, at a remuneration to be determined by the Board of Directors of the Company.	FOR	AGAINST	Appointment of Auditors will result in violation of law
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Shareholders	Adesh Kumar Gupta (DIN 00020403) who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 30, 2015.	FOR	FOR	No governance issue observed in appointment of director
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Shareholders	Prof (Mr) Sunil Sharma (DIN 06781655), who holds the office of Independent Director of the Company until January 21, 2017, his re-appointment for the second term	FOR	FOR	No governance issue observed in appointment of directors
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Shareholders	Mrs Neharika Vohra (DIN 06808439) who holds the office of Independent Director of the Company until March 11, 2017, her re-appointment for the second term.	FOR	FOR	No governance issue observed in appointment of director
26/Jul/2016	Zee Entertainment Enterprises Limited	AGM	Management	M/s Link Intime India Private Limited as the Registrar & Share Transfer Agents (R&T agent) effective from June 16, 2016 for providing services relating to transfer, transmission etc of Equity Shares and Preference Shares of the Company replacing the earlier R&T Agent M/s Sharepro Services (India) Pvt Ltd.	FOR	FOR	Compliant with Law, no governance issue identified
26/Jul/2016	Bajaj Finance Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2016 and the Directors' and Auditors' Reports thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
26/Jul/2016	Bajaj Finance Limited	AGM	Management	Declaration of final dividend, if any, and approval of interim dividend	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Bajaj Finance Limited	AGM	Management	Re-appointment of Rahul Bajaj, Chairman, who retires by rotation	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Bajaj Finance Limited	AGM	Management	Ratification of appointment of Dalal & Shah LLP, Chartered Accountants, as auditors and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Bajaj Finance Limited	AGM	Management	Issue of non-convertible debentures through private placement	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Akzo Nobel India Limited	AGM	Management	Adoption of audited financial statements for the year ended 31 March 2016 and the Reports of the Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no governance concern identified
26/Jul/2016	Akzo Nobel India Limited	AGM	Management	Declaration of Dividend on equity shares for the year ended 31 March 2016	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Akzo Nobel India Limited	AGM	Management	Re-appointment of Mr. Arabinda Ghosh as a Director	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Akzo Nobel India Limited	AGM	Management	Appointment of Auditors for the year 2016-17 and fixation of remuneration	FOR	AGAINST	Appointment not Compliant with law
26/Jul/2016	Akzo Nobel India Limited	AGM	Shareholders	Appointment of Mr. Pradip Kumar Menon as a Wholetime Director of the Company and fixation of his remuneration	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Akzo Nobel India Limited	AGM	Management	Ratification of remuneration to Cost Auditors for the year 2016-17	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Canara Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2016, Profit & Loss account for the year ended 31st March 2016, 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	Unqualified Accounts. Compliant with Accounting Standards
26/Jul/2016	Canara Bank	AGM	Management	Issue of Securities upto Rs. 2000 Crore	FOR	FOR	Although, there may be substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised.
26/Jul/2016	Canara Bank	AGM	Management	Appointed as the Directors of the Bank to assume office from 27th July, 2016 and hold office until the completion of a period of three years from the date of such assumption (i.e., up to 26th July, 2019)	FOR	ABSTAIN	Due to lack of adequate disclosure we would abstain from voting.
26/Jul/2016	Swaraj Engines Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 and the Reports of the Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
26/Jul/2016	Swaraj Engines Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
26/Jul/2016	Swaraj Engines Limited	AGM	Management	Re-appointment of Shri Vijay Varma (DIN 00011352) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Swaraj Engines Limited	AGM	Management	Re-appointment of Shri Rajan Wadhara (DIN 00416429) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
26/Jul/2016	Swaraj Engines Limited	AGM	Management	Appointment of Auditors and fix their remuneration	FOR	AGAINST	Violation of Section 139(2) of Companies Act 2013 – Use of transition provisions in Installments.
26/Jul/2016	Swaraj Engines Limited	AGM	Management	Approval and Adoption of new Articles of Association of the Company	FOR	FOR	No Major concerns, compliant with law.
26/Jul/2016	Swaraj Engines Limited	AGM	Management	Payment of commission to Non-Executive Directors of the Company	FOR	FOR	No Major concerns, compliant with law.
26/Jul/2016	Swaraj Engines Limited	AGM	Management	Approval of the remuneration payable to the Cost Auditors of the Company	FOR	FOR	Compliant with law, no concern identified
27/Jul/2016	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, 2016	FOR	FOR	No concerns identified
27/Jul/2016	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for confirmation of payment of Interim Dividend as final Dividend for the financial year ended 31st March, 2016 on Equity Shares of the Company	FOR	FOR	No concerns identified
27/Jul/2016	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for re-appointment of Mr. Mayur R. Doshi (DIN 00250358) who retires by rotation and being eligible offers himself for re-appointment	FOR	AGAINST	Re-appointment not-compliant with law
27/Jul/2016	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 139 of the Companies Act, 2013 for ratification of appointment of M/s. K. S. Aiyar & Co., Chartered Accountants, as Statutory Auditors of the Company for the financial year 2016-17 and fixing their remuneration.	FOR	FOR	No concerns identified
27/Jul/2016	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 for re-appointment of Mr. Mayur R. Doshi as Executive Director of the Company w.e.f. 1st April, 2016 to 30th June, 2019.	FOR	AGAINST	Appointment of director will result in non-compliance of law
27/Jul/2016	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for appointment of Branch Auditors for the financial year 2016-17.	FOR	AGAINST	Lack of Transparency & disclosures. Name of the Branch Auditors not disclosed
27/Jul/2016	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution under Section 14 of the Companies Act, 2013 for adoption of set of Articles of Association in substitution of the existing Articles of Association of the Company	FOR	AGAINST	Transparency and disclosures issue, draft not disclosed
27/Jul/2016	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 2016-17	FOR	FOR	No concerns identified
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Adoption of Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended March 31, 2016.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Confirmation of Interim Dividend and the declaration of Final Dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Appointment of Joint Auditors to hold the office from conclusion of this AGM till conclusion of next AGM and fixing their remuneration	FOR	AGAINST	Appointment of Auditors will result in violation of law
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Not filling vacancy subsequent to retirement of Mr. Umesh Revankar (holding DIN 00141189), director, who is not in seeking re-appointment as director at the 37 AGM	FOR	FOR	Compliant with law. No governance issues identified
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Shareholders	Appointment of Mr. Jasmit Singh Gujral (holding DIN 00196707) as Director and CEO and payment of remuneration to him.	FOR	FOR	No Major concerns, compliant with law.
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for enhancement of borrowing limit upto Rs.75,000 crores.	FOR	FOR	No Major concerns, compliant with law.
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for enhancement of limit upto Rs.93,750 crores for creation of security on assets in respect of borrowings of the Company.	FOR	FOR	Increase in borrowing limit compliant with law. No governance issue.
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Special Resolution under Section 42 of the Companies Act, 2013 authorizing issue of Securities on Private Placement basis.	FOR	FOR	Compliant with law. No governance issues identified
27/Jul/2016	Shriram Transport Finance Company Limited	AGM	Management	Special Resolution under Section 14 of the Companies Act, 2013 for alteration of Article 36 of the Articles of Association of the Company.	FOR	FOR	Issue of NCDs within borrowing limit.
27/Jul/2016	Ingersoll Rand (India) Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016 and Statement of Profit and Loss for the financial year ended on March 31, 2016 together with the reports of the Directors and the Auditors.	FOR	FOR	Compliant with law. No governance issues identified
27/Jul/2016	Ingersoll Rand (India) Limited	AGM	Management	To declare dividend on equity shares of the Company for the financial year ended on March 31, 2016.	FOR	FOR	No concerns identified
27/Jul/2016	Ingersoll Rand (India) Limited	AGM	Management	To appoint a Director in place of Ms. Jayantika Dave (DIN: 01588850), who retires by rotation	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
27/Jul/2016	Ingersoll Rand (India) Limited	AGM	Management	Appointment of M/s. Price Waterhouse & Co Bangalore LLP, Chartered Accountants, (Firm Registration No. 007567S/S-200012) as Statutory Auditors of the Company.	FOR	FOR	No concerns identified
27/Jul/2016	Ingersoll Rand (India) Limited	AGM	Management	Re-appointment and terms of remuneration of Mr. Amar Kaul, as the Manager of the Company, designated as "Vice President & General Manager - Air Solutions" for a period of one month from July 22, 2016	FOR	FOR	No concerns identified
27/Jul/2016	Ingersoll Rand (India) Limited	AGM	Shareholders	Mr. Sekhar Natarajan (DIN : 01031445), in respect of whose appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013	FOR	FOR	No concerns identified
27/Jul/2016	Ingersoll Rand (India) Limited	AGM	Management	M/s. Ashish Bhavsar & Associates, Cost Accountants, Ahmedabad, the Cost Auditors appointed by the Board of Directors of the Company to conduct audit of the cost records of the Company for the financial year ending on March 31, 2017	FOR	FOR	No concerns identified
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Adoption of the audited financial statement of the Corporation for the financial year ended March 31, 2016 together with the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Adoption of the audited consolidated financial statement for the financial year ended March 31, 2016 together with the report of the Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Declaration of final dividend on equity shares of the Corporation.	FOR	FOR	Sufficient liquid assets, no concern identified
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Appointment of Mr. D. M. Sukthankar, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
27/Jul/2016	Housing Development Finance Corporation	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	Ratification of appointment compliant with Law
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Ratification of the appointment of Messrs PKF, Chartered Accountants as the Auditors of the Corporation's office at Dubai	FOR	FOR	Ratification of Appointment of branch auditors in accordance with provisions of law
27/Jul/2016	Housing Development Finance Corporation	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	No dilution to existing equity shareholders. No governance issue observed
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Approval of related party transactions with HDFC Bank Limited.	FOR	FOR	No governance issue observed. Compliant with law
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Authority to the Board of Directors of the Corporation to borrow monies for the purposes of the business of the Corporation up to an amount not exceeding Rs. 3,50,000 crore.	FOR	FOR	No governance issue observed. Compliant with law
27/Jul/2016	Housing Development Finance Corporation	AGM	Management	Re-appointment of Mr. Keki M. Mistry as the Managing Director (designated as the "Vice Chairman & Chief Executive Officer") of the Corporation, for a period of 3 years, with effect from November 14, 2015.	FOR	FOR	Re-appointment compliant with law, no concern identified
27/Jul/2016	IDFC Limited	AGM	Management	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended March 31, 2016, the Reports of the Board of Directors and Auditors thereon; and	FOR	FOR	Unqualified accounts. Compliant with the law.
27/Jul/2016	IDFC Limited	AGM	Management	To appoint Auditors and to fix their remuneration	FOR	AGAINST	Transition period has already been utilized by the Company and is not available again.
27/Jul/2016	IDFC Limited	AGM	Shareholders	Appointment of Mr. Gautam Kaji as an Independent Director of the Company	FOR	FOR	No Major concerns, compliant with law.
27/Jul/2016	IDFC Limited	AGM	Shareholders	Appointment of Mr. Chintamani Bhagat as a Nominee Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
27/Jul/2016	IDFC Limited	AGM	Management	Reappointment of Mr. Vikram Limaye as Managing Director & CEO of the Company	FOR	FOR	Although no cap on variable pay, however as entire variable component is ESOPs, which are issued as per separate approval of shareholders, and past remuneration is fair, therefore no concern.
27/Jul/2016	IDFC Limited	AGM	Shareholders	Reappointment of Mr. Donald Peck as an Independent Director of the Company	FOR	FOR	No Major concerns, compliant with law.
27/Jul/2016	IDFC Limited	AGM	Management	Approval of the Borrowing Limits of the Company including Issue of Non-Convertible Securities under Private Placement	FOR	FOR	No governance concern except clubbing of resolution.
27/Jul/2016	GIC Housing Finance Limited	AGM	Management	To receive, consider and adopt the audited Annual Financial Statements for the year ended on 31st March, 2016 together with the Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
27/Jul/2016	GIC Housing Finance Limited	AGM	Management	To declare dividend on Equity Shares for the financial year ended on 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
27/Jul/2016	GIC Housing Finance Limited	AGM	Management	To appoint a Director in place of Shri G. Srinivasan (DIN 01876234), who retires by rotation and, being eligible, offers himself for reappointment	FOR	FOR	No Major concerns, compliant with law.

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
27/Jul/2016	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 27th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.	FOR	FOR	Ratification compliant with law
27/Jul/2016	GIC Housing Finance Limited	AGM	Shareholders	To appoint Shri Y. Ramulu (DIN 07234450) as Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment of director is in compliance with law
27/Jul/2016	GIC Housing Finance Limited	AGM	Shareholders	To appoint Smt. Alice G. Vaidyan (DIN 07394437) as Non-Executive Director (Chairperson) of the Company not liable to retire by rotation pursuant to the provision of Article 142 of the Articles of Association of the Company.	FOR	FOR	No Major concerns, compliant with law.
27/Jul/2016	GIC Housing Finance Limited	AGM	Shareholders	To appoint Shri K. Sanath Kumar (DIN 03444096) as Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment of director is in compliance with law
27/Jul/2016	GIC Housing Finance Limited	AGM	Management	To approve Related Party Transactions upto an aggregate limit of Rs. 1,000 Crores (Rupees One Thousand Crores Only).	FOR	FOR	No major concern as raising funds from related parties at arms length won't be detrimental
27/Jul/2016	Bajaj Holdings & Investment Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2016 and Directors' and Auditors' Reports thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
27/Jul/2016	Bajaj Holdings & Investment Limited	AGM	Management	To declare final dividend and approve interim dividend for the year ended 31 March 2016	FOR	FOR	Compliant with Law, no governance issue identified
27/Jul/2016	Bajaj Holdings & Investment Limited	AGM	Management	Re-appointment of Manish Kejriwal, who retires by rotation.	FOR	FOR	Appointment compliant with law. No governance concern.
27/Jul/2016	Bajaj Holdings & Investment Limited	AGM	Management	Auditors and fixing their remuneration for the year 2016-17	FOR	FOR	Appointment Compliant with law, no concern identified
27/Jul/2016	Bajaj Holdings & Investment Limited	AGM	Management	Approval for payment of commission to non-executive directors for a period of five years commencing from 1 April 2016	FOR	FOR	Compliant with law. Fair remuneration in past.
27/Jul/2016	Welspun India Limited	AGM	Management	Consider and adopt Audited Financial Statements (standalone and consolidated), reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the Law.
27/Jul/2016	Welspun India Limited	AGM	Management	Declaration of Final Dividend on Equity Shares.	FOR	FOR	No governance concern identified. Comfortable liquidity position
27/Jul/2016	Welspun India Limited	AGM	Management	Re-appointment of Mr. Rajesh Mandawala as a director of the Company, liable to retire by rotation	FOR	FOR	Appointment Compliant with law, no concern identified
27/Jul/2016	Welspun India Limited	AGM	Management	Ratification of appointment of Price Waterhouse Chartered Accountants LLP, Chartered Accountants as Statutory Auditors	FOR	FOR	Ratification of appointment compliant with Law
27/Jul/2016	Welspun India Limited	AGM	Shareholders	Confirmation of Mr. Arvind Kumar Singhal as an independent director	FOR	FOR	No concerns identified
27/Jul/2016	Welspun India Limited	AGM	Management	Payment of commission of 1% to Mr. Balkrishan Goenka, Chairman	FOR	FOR	No concerns identified
27/Jul/2016	Welspun India Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor	FOR	FOR	Enabling resolution. Compliant with law. No governance concern.
27/Jul/2016	Welspun India Limited	AGM	Management	Appointment of Ms. Dipali Goenka as Joint Managing Director for a period of 5 years w.e.f. April 1, 2016	FOR	FOR	No concerns identified
27/Jul/2016	Bajaj Auto Limited	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2016 and Directors' and Auditors' Reports thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
27/Jul/2016	Bajaj Auto Limited	AGM	Management	To declare a final dividend of Rs. 5 per equity share of face value of Rs. 10 each, and to approve the interim dividend of Rs. 50 per equity share of face value of Rs. 10 each, already paid during the year, for the year ended 31 March 2016	FOR	FOR	Compliant with Law, no governance issue identified
27/Jul/2016	Bajaj Auto Limited	AGM	Management	Re-appointment of Manish Kejriwal, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified
27/Jul/2016	Bajaj Auto Limited	AGM	Management	Re-appointment of Sanjay Bajaj, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified
27/Jul/2016	Bajaj Auto Limited	AGM	Management	Ratification of appointment of Dalal & Shah LLP, Chartered Accountants, as Auditors and fixing their remuneration for the year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified
27/Jul/2016	Bajaj Auto Limited	AGM	Shareholders	Appointment of Pradeep Shrivastava as a Director.	FOR	FOR	Compliant with law, no concern identified
27/Jul/2016	Bajaj Auto Limited	AGM	Management	Approval of appointment of Pradeep Shrivastava as a Whole-time Director, with the designation as Executive Director.	FOR	FOR	Compliant with law, no concern identified
27/Jul/2016	Bajaj Auto Limited	AGM	Management	Approval for payment of commission to non-executive directors for a period of five years commencing from 1 April 2016.	FOR	ABSTAIN	We are not able to form a judgement as to whether the fixed sum of Rs. 150000 per meeting can be considered as commission or not.
27/Jul/2016	IDFC Bank Limited	AGM	Management	To consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2016,	FOR	FOR	Unqualified accounts. Compliant with the Law.
27/Jul/2016	IDFC Bank Limited	AGM	Management	To declare dividend on equity shares of the Bank together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Bank has sufficient funds to pay the dividend. No governance concern.
27/Jul/2016	IDFC Bank Limited	AGM	Management	To appoint a director in place of Mr. Vinod Rai (DIN - 01119922), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment Compliant with law, no concern identified
27/Jul/2016	IDFC Bank Limited	AGM	Management	To appoint Auditors of the Bank and to fix their remuneration	FOR	FOR	Compliant with law. No governance issues identified
27/Jul/2016	IDFC Bank Limited	AGM	Shareholders	Appointment of Mr. Rajan Arandan as an Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
27/Jul/2016	IDFC Bank Limited	AGM	Management	Offer and Issue of Debt Securities on Private Placement basis	FOR	FOR	Enabling resolution for issue of debt instruments. No governance concern identified.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
27/Jul/2016	IDFC Bank Limited	AGM	Management	Reduction in ESOP pool from 7% to 6% of the paid up share capital of the Bank and Ratification of IDFC Bank Limited Employee Stock Option Scheme 2015 (IDFC BANK ESOS - 2015' or the 'Scheme').	FOR	FOR	Although Excessive dilution, the limit is being reduced and excessive dilution was result of demerger scheme duly approved by Courts.
27/Jul/2016	IDFC Bank Limited	AGM	Management	Rectification of IDFC Bank Limited Employee Stock Option Scheme 2015 ('IDFC Bank ESOS - 2015' or the 'Scheme') and grant of Options to the Eligible Employees / Directors of the Subsidiary Company of the Bank under the Scheme.	FOR	FOR	Although it prima facie appears that NRC has absolute authority to determine the exercise price. However, holistic reading of ESOP scheme along with information in Annual Report indicates that there is a well-defined frozen formula for pricing therefore NRC does not have any freedom. At best it is a technical omission.
27/Jul/2016	IDFC Bank Limited	AGM	Management	Payment of Commission to Non-Executive Directors	FOR	FOR	No governance issue observed. Compliant with law
27/Jul/2016	IDFC Bank Limited	AGM	Management	Approval of remuneration payable to Dr. Rajiv B. Lal, Founder Managing Director & CEO of the Bank.	FOR	FOR	No governance issue observed. Compliant with law
28/Jul/2016	Century Textiles & Industries Limited	AGM	Management	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	Century Textiles & Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	Century Textiles & Industries Limited	AGM	Management	Re-appointment of Shri Kumar Mangalam Birla, who retires by rotation.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	Century Textiles & Industries Limited	AGM	Management	Appointment of S R B C & CO LLP, Chartered Accountants as Auditors and fixing their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	Century Textiles & Industries Limited	AGM	Management	Special resolution for appointment of Shri D.K. Agrawal as Director in the Whole-time employment of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	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	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	Century Textiles & Industries Limited	AGM	Management	Approval of the Remuneration of the Cost Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	Century Textiles & Industries Limited	AGM	Management	Determination of fees to be charged for service of document in a particular mode	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Jul/2016	Blue Dart Express Limited	AGM	Management	a) Adoption of Audited Financial Statements of the Company for the year ended March 31, 2016. Report of Board of Directors and Auditors thereon. b) Adoption of Audited Consolidated Financial Statements of the Company for the year ended March 31, 2016, together with Report of Auditors thereon.	FOR	FOR	Compliant with law. No audit qualification
28/Jul/2016	Blue Dart Express Limited	AGM	Management	Declaration of Dividend on Equity shares for the Financial year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	Blue Dart Express Limited	AGM	Management	Re-appointment of Mr. Malcolm Monteiro (DIN: 00089757) as a Director, liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	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	Appointment of Auditors not Compliant with law
28/Jul/2016	Blue Dart Express Limited	AGM	Management	Approval for revision in the remuneration terms of Mr. Anil Khanna, Managing Director	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	Blue Dart Express Limited	AGM	Management	Approval for Material Related Party Transaction	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	Blue Dart Express Limited	AGM	Management	Approval for payment of remuneration to the Non-Executive Directors (by way of commission) for a period of 5 years w.e.f. August 1, 2016	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	The Karnataka Bank Limited	AGM	Management	Adoption of the audited financial statement (Balance Sheet and Profit & Loss Account for the year ended March 31, 2016) and the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
28/Jul/2016	The Karnataka Bank Limited	AGM	Management	Declaration of Dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	The Karnataka Bank Limited	AGM	Management	Appointment of Statutory Central Auditors and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	The Karnataka Bank Limited	AGM	Management	Appointment of Branch Auditors and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified
28/Jul/2016	The Karnataka Bank Limited	AGM	Shareholders	Appointment of Mr. U R Bhat, as an Independent Director of the Bank	FOR	FOR	No governance issue observed
28/Jul/2016	The Karnataka Bank Limited	AGM	Shareholders	Appointment of Mr. Keshav K Desai, as an Independent Director of the Bank	FOR	FOR	No governance issue observed
28/Jul/2016	Grindwell Norton Limited	AGM	Management	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended 31st March 2016, 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 31st March 2016, together with the Report of the Auditors thereon	FOR	FOR	No concerns identified
28/Jul/2016	Grindwell Norton Limited	AGM	Management	To confirm the payment of Interim Dividend on Equity Shares as the Final Dividend for the financial year 2015-16.	FOR	FOR	No concerns identified
28/Jul/2016	Grindwell Norton Limited	AGM	Management	To appoint a Director in place of Mr. Patrick Mliot (Director Identification No. 00066275), who retires by rotation, and being eligible, offers himself for re-appointment	FOR	AGAINST	Unable to devote sufficient time for the affairs of the Company.

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
28/Jul/2016	Grindwell Norton Limited	AGM	Management	M/s. Kalyaniwalla & Mistry, Chartered Accountants (Firm Registration No. 104607W), be and are hereby re-appointed as Auditors of the Company	FOR	AGAINST	Appointment not compliant with Law, utilization of transition period in installments.
28/Jul/2016	Grindwell Norton Limited	AGM	Management	Re-appointment of Mr. Anand Mahajan as the Managing Director of the Company	FOR	AGAINST	No cap on variable pay, absolute discretion granted to Board.
28/Jul/2016	Grindwell Norton Limited	AGM	Shareholders	Appointment of Mr. Laurent Guillot as a Director of the Company	FOR	AGAINST	Appointment for perpetuity (Not liable to retire by rotation)
28/Jul/2016	Grindwell Norton Limited	AGM	Management	Ratification of Remuneration to Cost Auditors	FOR	FOR	No concerns identified
28/Jul/2016	SOS India BFS Limited	AGM	Management	Adoption of: a) The Audited financial statements of the Company for the financial year ended March 31, 2016 with reports of the Board of Directors' and Auditors' thereon b) The Audited consolidated financial statements of the Company for the financial year ended March 31, 2016 and the Auditors' report thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
28/Jul/2016	SOS India BFS Limited	AGM	Management	Declaration of final dividend of Rs.20/- per equity share of the face value of Rs.10/- for the financial year 2015-16	FOR	FOR	No governance issue observed. Compliant with law
28/Jul/2016	SOS India BFS Limited	AGM	Management	Re-appointment of Mr. David Beilin, as a Director of the company	FOR	FOR	No governance concern identified. Appointment compliant with the Law.
28/Jul/2016	SOS India BFS Limited	AGM	Management	Ratification of the appointment of Statutory Auditors.	FOR	FOR	Term of appointment compliant with the law.
28/Jul/2016	SOS India BFS Limited	AGM	Shareholders	Appointment of Mr. Reji Thomas Cherian as a Non-Executive Director.	FOR	FOR	No governance concern identified. Appointment compliant with the Law.
29/Jul/2016	KEC International Limited	AGM	Management	Adoption of Audited Financial Statements (including the Consolidated financial statements) and Reports of Directors and Auditors thereon.	FOR	FOR	No concerns identified
29/Jul/2016	KEC International Limited	AGM	Management	Confirmation of Interim Dividend as Final Dividend for the financial year 2015-16	FOR	FOR	No concerns identified
29/Jul/2016	KEC International Limited	AGM	Management	Re-Appointment of Mr. R. D. Chandak (DIN: 00026561) as Director of the Company	FOR	FOR	No concerns identified
29/Jul/2016	KEC International Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	FOR	No concerns identified
29/Jul/2016	KEC International Limited	AGM	Management	Authority for Appointment of Branch Auditors.	FOR	FOR	No concerns identified
29/Jul/2016	KEC International Limited	AGM	Shareholders	Appointment of Mr. Vimal Kejriwal (DIN: 00026981) as Director of the Company.	FOR	FOR	No concerns identified
29/Jul/2016	KEC International Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors	FOR	FOR	No concerns identified
29/Jul/2016	KEC International Limited	AGM	Management	Enhancement of Borrowing limits of the Company.	FOR	AGAINST	Unutilized limit of borrowing stands at 89%. No proper justification for increase given.
29/Jul/2016	KEC International Limited	AGM	Management	Authority for creation of mortgage and/or charge on properties of the Company	FOR	AGAINST	Unutilized limit of borrowing stands at 89%. No proper justification for increase given.
29/Jul/2016	Astra Microwave Products Limited	AGM	Management	a. Adoption of Standalone Financial Statements for the year ended 31st March, 2016. b. Adoption of Consolidated Financial Statements for the year ended 31st March, 2016.	FOR	FOR	No concerns identified
29/Jul/2016	Astra Microwave Products Limited	AGM	Management	Declaration of Dividend on Equity shares	FOR	FOR	No concerns identified
29/Jul/2016	Astra Microwave Products Limited	AGM	Management	Re-appointment of Mrs. C. Prameelamma, as Director who retires by rotation.	FOR	FOR	No concerns identified
29/Jul/2016	Astra Microwave Products Limited	AGM	Management	Re-appointment of Mr. M.V. Reddy, as Director who retires by rotation.	FOR	FOR	No concerns identified
29/Jul/2016	Astra Microwave Products Limited	AGM	Management	Re-appointment of Auditors and fixing their remuneration	FOR	AGAINST	Appointment of Auditors will result in violation of law
29/Jul/2016	Astra Microwave Products Limited	AGM	Shareholders	Appointment of Prof. Aun Kumar Tiwari as an Independent Director	FOR	FOR	No concerns identified
29/Jul/2016	Astra Microwave Products Limited	AGM	Shareholders	Appointment of Mr. Vaelamani Venkata Rama Sastry as an Independent Director	FOR	FOR	No concerns identified
29/Jul/2016	Astra Microwave Products Limited	AGM	Shareholders	Appointment of Mr. B. Lakshmi Narayana Raju as an Independent Director	FOR	FOR	No concerns identified
29/Jul/2016	Astra Microwave Products Limited	AGM	Management	Approval of the Remuneration of the Cost Auditors	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	To receive, consider and adopt) the audited standalone financial statements of the Company for the financial year ended 31 March 2016, the Reports of the Board of Directors and Auditors thereon; b) the audited consolidated financial statements for the financial year ended 31 March 2016.	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	To appoint a Director in place of Mr. Rathindra Nath Basu (DIN 01192973), who retires by rotation at this AGM, and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	Appointment of M/s. B S R & Co LLP, Chartered Accountants (FRN – 101248/W/-100022) as Statutory Auditors of the Company and authorize the Board of Directors to fix their remuneration.	FOR	AGAINST	Appointment not Compliant with law
29/Jul/2016	GE Power India Limited	AGM	Management	To ratify appointment of M/s. Shome & Banerjee, Cost Accountants (Firm Registration No. 000001) appointed as cost auditor by the Board of Directors of ALSTOM India Limited (the Company), be paid the remuneration of Rs. 3,00,000	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Shareholders	Appointment of additional Director Mr. Alain Christian Spohr (DIN: 03581607), of the company.	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Shareholders	Appointment of Independent Director Ms. Neera Saggi (DIN: 00501029) not liable to retire by rotation.	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
29/Jul/2016	GE Power India Limited	AGM	Shareholders	Appointment of Mr. Ashok Ganesan (DIN: 07468130) as an Additional Director of the company	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	Appointment of Mr. Patrick Armand Prosper Ledermann (DIN: 05219344) as Managing Director of the Company	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	Change of the name of Company from 'ALSTOM India Limited' to 'GE Power India Limited'	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	Approval for Related Party transaction of approximately Rs 1487 Crores	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	Approval for Related party transaction	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	Approval for Related party transaction	FOR	FOR	No concerns identified
29/Jul/2016	GE Power India Limited	AGM	Management	Determination of fees to be charged for service of document	FOR	AGAINST	No concerns identified
29/Jul/2016	Novartis India Limited	AGM	Management	Approval of Financial Statement for the year ended March 31, 2016	FOR	FOR	Not a shareholder friendly measure although allowed in law.
29/Jul/2016	Novartis India Limited	AGM	Management	Approval of dividend for the year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
29/Jul/2016	Novartis India Limited	AGM	Management	Re-appointment of Mr. Rajjit Shahani, who retires by rotation	FOR	FOR	Compliant with law, no concern identified
29/Jul/2016	Novartis India Limited	AGM	Management	Re-appointment of M/s Lovelock and Lewes, Chartered Accountants, as Auditors of the Company	FOR	FOR	Re-appointment compliant with law, no concern identified
29/Jul/2016	Novartis India Limited	AGM	Shareholders	Appointment of Ms Sandra Martyres as an Independent Director of the Company	FOR	FOR	Appointment of Auditors could result in violation of law
29/Jul/2016	Novartis India Limited	AGM	Shareholders	Appointment of Ms Sandra Martyres as an Independent Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
29/Jul/2016	Novartis India Limited	AGM	Shareholders	Appointment and approval of terms of appointment of Ms Monaz Noble as Whole Time Director of the Company	FOR	FOR	Appointment compliant with law. No governance concern.
29/Jul/2016	Novartis India Limited	AGM	Management	Change of address for keeping the Register of Members of the Company	FOR	FOR	Appointment compliant with law. No governance concern.
29/Jul/2016	Novartis India Limited	AGM	Management	Approval of remuneration payable to M/s N. I. Mehta and Co., Cost Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	Novartis India Limited	AGM	Management	Approval of remuneration payable to M/s N. I. Mehta and Co., Cost Auditors of the Company	FOR	FOR	No governance issue observed in ratification of Cost Auditors remuneration for FY 2016-17
29/Jul/2016	WABCO India Limited	AGM	Management	Consider and adopt the audited financial statements, reports of the Board of directors and auditors for the year ended 31st March 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
29/Jul/2016	WABCO India Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	WABCO India Limited	AGM	Management	Re-appointment of Ms. Lisa Brown (DIN: 07053317) who is retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	WABCO India Limited	AGM	Management	Annual Ratification of the appointment of M/s. S.R. Batliboi & Associates LLP (Firm registration no. 101049W), Chartered Accountants, Chennai as Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	WABCO India Limited	AGM	Shareholders	Appointment of Mr. Shivaram Narayanaswami (DIN 07327742) as non-executive non-independent Director	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	WABCO India Limited	AGM	Shareholders	Appointment of Mr. Sean Deason (DIN 07334776) as non-executive non-independent Director	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	WABCO India Limited	AGM	Shareholders	Appointment of Dr. Lakshmi Venu (DIN 02702020) as Independent Director	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	WABCO India Limited	AGM	Management	Ratification of the remuneration payable to Mr. A N Raman, Practising Cost Accountant as Cost Auditor for the year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified
29/Jul/2016	WABCO India Limited	AGM	Management	Approval of material related party transactions with WABCO Europe BVBA	FOR	FOR	Enabling Resolution, Compliant with Law, no governance issue identified.
29/Jul/2016	Gabriel India Limited	AGM	Management	To receive, consider and adopt Audited Financial Statements of the Company for the Financial year ended March 31, 2016 and Reports of Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
29/Jul/2016	Gabriel India Limited	AGM	Management	To declare final dividend for the financial year 2015-16.	FOR	FOR	Compliant with law, no concern identified
29/Jul/2016	Gabriel India Limited	AGM	Management	To appoint a Director in place of Mrs. Anjali Singh (DIN: 02082840), who retires by rotation and being eligible offers herself for re-appointment	FOR	FOR	Compliant with law, no concern identified
29/Jul/2016	Gabriel India Limited	AGM	Management	To appoint M/s. B. K. Khare & Co, Chartered Accountants, Mumbai (Registration No. 105102W) as Statutory Auditors of the Company to hold the office for a period of 5 (five) consecutive years from the conclusion of this Annual General Meeting	FOR	FOR	Re-appointment compliant with law, no concern identified
29/Jul/2016	Gabriel India Limited	AGM	Shareholders	To appoint Mr. Jagdish Kumar (DIN: 00318558) as Non-Executive Director, eligible to retire by rotation.	FOR	FOR	Appointment Compliant with law, no concern identified
29/Jul/2016	Gabriel India Limited	AGM	Management	To re-appoint Mr. Manoj Kohalkar (DIN : 03553983), as Managing Director of the Company for a period of 5 (five) years with effect from May 27, 2016	FOR	FOR	Re-appointment compliant with law, no concern identified
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	Adoption of financial statements together with the board's report and auditor's report thereon for the financial year ended 31 March, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	To confirm payment of interim dividend of 1% on 5,00,00,000 compulsorily convertible preference shares (CCPS) of 100/- each	FOR	FOR	Compliant with law. No concern identified
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	To confirm the interim dividend paid on equity shares and approval of final dividend for the year ended 31 March, 2016	FOR	FOR	Compliant with law. No concern identified
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	Re-appointment of Mr. M.M. Murgappan, Director retiring by rotation	FOR	FOR	Compliant with law. No concern identified
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells as statutory auditors and fixing their remuneration	FOR	FOR	Re-appointment compliant with law. No governance issue identified
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	Re-Appointment of Mr. Vellayan Subbiah as the Managing Director of the Company	FOR	FOR	Ratification of appointment of Auditor compliant with Section 139 of Companies Act 2013
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	Re-Appointment of Mr. Vellayan Subbiah as the Managing Director of the Company	FOR	FOR	Re-appointment compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
29/Jul/2016	Cholamandalam Investment and Finance C	AGM	Management	Special resolution for issue of securities on a private placement basis under section 42 of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified
31/Jul/2016	Greenply Industries Limited	PB	Management	Issuance of Equity Shares including Convertible Bonds/Debentures through Qualified Institutional Placement (QIP) and/or Depository Receipts and/or any other modes for an amount not exceeding Rs. 1,000 million	FOR	FOR	No concerns identified
1/Aug/2016	Blue Star Limited	AGM	Management	Adoption of Financial Statement (Standalone & Consolidated), Board's Report and Auditors' Reports for the year ended March 31, 2016	FOR	FOR	No concerns identified
1/Aug/2016	Blue Star Limited	AGM	Management	Confirmation of interim dividend	FOR	FOR	No concerns identified
1/Aug/2016	Blue Star Limited	AGM	Management	Reappointment of Mr. Suneel M Advani, who retires by rotation	FOR	FOR	No concerns identified
1/Aug/2016	Blue Star Limited	AGM	Management	Ratification of appointment of M/s S R B C & CO. LLP, Chartered Accountants, as Statutory Auditors and fixing their Remuneration	FOR	FOR	No concerns identified
1/Aug/2016	Blue Star Limited	AGM	Management	Ratification of remuneration of M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants for financial year ending March 31, 2016	FOR	FOR	No concerns identified
1/Aug/2016	Blue Star Limited	AGM	Management	Appointment of Mr Vir S Advani as the Managing Director of the Company for a period of five (5) years with effect from April 1, 2016	FOR	FOR	No concerns identified
1/Aug/2016	Blue Star Limited	AGM	Management	Appointment of Mr B Thiagarajan as the Joint Managing Director of the Company for a period of five (5) years with effect from April 1, 2016	FOR	FOR	No concerns identified
2/Aug/2016	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, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
2/Aug/2016	Tech Mahindra Limited	AGM	Management	Adoption of Consolidated Financial Statements and Reports of the Auditors thereon for the year ended 31st March, 2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
2/Aug/2016	Tech Mahindra Limited	AGM	Management	Declaration of dividend for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
2/Aug/2016	Tech Mahindra Limited	AGM	Management	Re-appointment of Mr. C. P. Gurnani (DIN : 00018234), as Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
2/Aug/2016	Tech Mahindra Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP as Auditors.	FOR	AGAINST	Appointment not Compliant with law
2/Aug/2016	Tech Mahindra Limited	AGM	Shareholders	Appointment of Mr. Vineet Nayyar (DIN: 00018243), as Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
2/Aug/2016	Tech Mahindra Limited	AGM	Shareholders	Appointment of Mr. V. S. Parthasarathy (DIN: 00125298), as Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
2/Aug/2016	Tech Mahindra Limited	AGM	Management	Approval and Adoption of new Articles of Association of the Company	FOR	FOR	Compliant with law. No governance issues identified
2/Aug/2016	TeamLease Services Limited	AGM	Management	Adoption of financial statements (including the consolidated financial statements)	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
2/Aug/2016	TeamLease Services Limited	AGM	Management	Appointment of Mr. Ashok Kumar Nedurumali as a director liable to retire by rotation	FOR	FOR	Appointment compliant with law. No governance concern.
2/Aug/2016	TeamLease Services Limited	AGM	Management	Appointment of Auditors	FOR	FOR	Appointment Compliant with law, no concern identified
2/Aug/2016	TeamLease Services Limited	AGM	Management	Adoption of the audited financial statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
3/Aug/2016	Entertainment Network (India) Limited	AGM	Management	Adoption of the audited consolidated financial statements of the Company for the financial year ended March 31, 2016 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
3/Aug/2016	Entertainment Network (India) Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
3/Aug/2016	Entertainment Network (India) Limited	AGM	Management	Re-appointment of Mr. Vineet Jain (DIN: 00003962) as a Director, liable to retire by rotation.	FOR	FOR	No Concern identified. Compliant with law
3/Aug/2016	Entertainment Network (India) Limited	AGM	Management	Ratification of appointment of S. R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration number - 101049W/E300004), as the Auditors of the Company and to authorize the Board of Directors to fix their remuneration	FOR	FOR	Appointment Compliant with law, no concern identified
3/Aug/2016	Entertainment Network (India) Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors, M/s. R. Nanabhoy & Co., Cost Accountants (Firm registration number- 00010).	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
3/Aug/2016	Entertainment Network (India) Limited	AGM	Management	Reappointment of Mr. Prashant Panday – Managing Director & CEO (DIN: 02747925)	FOR	FOR	No Concern identified. Compliant with law
3/Aug/2016	Entertainment Network (India) Limited	AGM	Management	Payment of remuneration to non – executive directors	FOR	FOR	Compliant with law. Fair remuneration in past.
3/Aug/2016	Emami Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended March 31, 2016, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the law.
3/Aug/2016	Emami Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Company has sufficient cash and cash equivalent.
3/Aug/2016	Emami Limited	AGM	Management	Appointment of a Director in place of Smt. Priti A Sureka (holding DIN 00319256), who retires by rotation and being eligible, offers herself for reappointment	FOR	FOR	Appointment compliant with law. No governance concern.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
3/Aug/2016	Emami Limited	AGM	Management	Appointment of a Director in place of Shri Prashant Goenka (holding DIN 00703389), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Appointment compliant with law. No governance concern.
3/Aug/2016	Emami Limited	AGM	Management	Appointment of a Director in place of Shri A. V. Agarwal (holding DIN 00149717), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Appointment Compliant with law, no concern identified
3/Aug/2016	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 2016-17 and to fix their remuneration	FOR	FOR	Ratification compliant with law
3/Aug/2016	Emami Limited	AGM	Management	Approval to reappointment of Shri Mohan Goenka (holding DIN00150034) as a Whole-time Director of the Company	FOR	AGAINST	No variable pay. No absolute Cap
3/Aug/2016	Emami Limited	AGM	Management	Approval to reappointment of Shri H. V. Agarwal (holding DIN 00150089) as a Whole-time Director of the Company	FOR	AGAINST	Remuneration proposed to be paid to Mr. Mohan Goenka, Mr. H.V. Goenka and Mr. S.K. Goenka does not have any variable component.
3/Aug/2016	Emami Limited	AGM	Management	Approval to reappointment of Shri S.K. Goenka (holding DIN 00149916) as a Managing Director of the Company	FOR	AGAINST	No variable pay. No absolute Cap
3/Aug/2016	Emami Limited	AGM	Shareholders	Regularization/Appointment of Smt. Rama Bijapurkar (holding DIN 00001835) as an Independent Director of the Company for the period of three years.	FOR	FOR	Appointment compliant with law. No governance concern.
3/Aug/2016	Emami Limited	AGM	Management	Approval to continuation of office by Shri R. S. Agarwal (holding DIN 00152996) as an Executive Chairman of the Company after attaining the age of 70 years during his term of appointment	FOR	FOR	No governance concern. Approval to be compliant with Companies Act, 2013.
3/Aug/2016	Emami Limited	AGM	Management	Approval to continuation of office by Shri R. S. Goenka (holding DIN 00152880) as Whole-time Director of the Company upon attaining the age of 70 years during his term of appointment	FOR	FOR	No governance concern. Approval to be compliant with Companies Act, 2013.
3/Aug/2016	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 2016-17.	FOR	FOR	No concern has been identified regarding the re-appointment and remuneration of the Cost Auditors. SES recommends that shareholders' vote FOR the resolution.
3/Aug/2016	Lupin Limited	AGM	Management	Adoption of the Standalone audited financial statements including Balance Sheet as at March 31, 2016, 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	Compliant with law, no concern identified
3/Aug/2016	Lupin Limited	AGM	Management	Adoption of the Consolidated audited financial statements including Balance Sheet as at March 31, 2016, 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	Compliant with law, no concern identified
3/Aug/2016	Lupin Limited	AGM	Management	Declaration of dividend at Rs. 7.50 per equity share for the year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
3/Aug/2016	Lupin Limited	AGM	Management	Appointment of Mr. Nilesh Gupta as a director, who retires by rotation and being eligible, offers himself, for re-appointment.	FOR	FOR	Compliant with law, no concern identified
3/Aug/2016	Lupin Limited	AGM	Management	Appointment of BSR & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company for a term of five years, from the conclusion of the 34th AGM till the conclusion of the 39th AGM subject to ratification of their appointment by the Members at every Annual General Meeting and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified
3/Aug/2016	Lupin Limited	AGM	Shareholders	Appointment of Mr. Ramesh Swaminathan as a Chief Financial Officer and Executive Director as a Director	FOR	FOR	Compliant with law, no concern identified
3/Aug/2016	Lupin Limited	AGM	Shareholders	Appointment of Mr. Jean-Luc Beilngard as an Independent Director as a Director.	FOR	FOR	Compliant with law, no concern identified
3/Aug/2016	Lupin Limited	AGM	Management	Ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2017.	FOR	FOR	Compliant with law, no concern identified
3/Aug/2016	Carborundum Universal Limited	AGM	Management	Consider, approve and adopt for the year ended 31st March, 2016 : a. Audited Standalone financial statements, Reports of Board of Directors and Auditors b. Audited consolidated financial statements and Report of Auditors	FOR	FOR	No concerns identified
3/Aug/2016	Carborundum Universal Limited	AGM	Management	Confirmation of dividend on equity shares	FOR	FOR	No concerns identified
3/Aug/2016	Carborundum Universal Limited	AGM	Management	Re-appointment of Mr. M M Murugappan (DIN 00170478) who is retiring by rotation	FOR	AGAINST	Compliant with Law, but remuneration skewed in favour of promoters.
3/Aug/2016	Carborundum Universal Limited	AGM	Management	Appointment of M/S Deloitte Haskins and Sells (Firm Registration No. 00088424), Chartered Accountants as Statutory Auditors	FOR	AGAINST	Appointment not compliant with Law, utilization of transition period in installments.
3/Aug/2016	Carborundum Universal Limited	AGM	Management	Revision in remuneration of K. Srinivasan (DIN 00088424), Managing Director	FOR	FOR	No concerns identified
3/Aug/2016	Carborundum Universal Limited	AGM	Management	Ratification in remuneration of Cost Auditor for FY 2015-16	FOR	FOR	No concerns identified
3/Aug/2016	Carborundum Universal Limited	AGM	Management	Approval of offer/invitation to subscribe to Non-Convertible Debentures of the Company on Private Placement basis.	FOR	FOR	No concerns identified
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To adopt the Audited Financial Statement relating to the year ended 31st March, 2016, Auditors Report and Directors Report thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To declared dividend	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To re-appoint Mr. Kuldip Singh Dhingra (DIN : 00048406) as Director	FOR	FOR	Compliant with Law, no governance issue identified
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To ratify appointment of M/s S.R. Batliboi & LLP (ICAI Firm Registration No. 30100E/E300005) as auditors of the company and to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To re-appoint Mr. Abhijit Roy (DIN : 03439064) as Managing Director and CEO of the company for a period of five years with effect from 1st July, 2017 and determine his remuneration	FOR	FOR	Compliant with Law, no governance issue identified
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To approve grant of stock Options to the employees of the company	FOR	FOR	Compliant with Law, no governance issue identified
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To approve grant of stock Options to the employees of the company's subsidiary company (ies)	FOR	FOR	Compliant with Law, no governance issue identified
3/Aug/2016	Berger Paints (I) Limited	AGM	Management	To ratify the remuneration payable to the Cost Auditors for the financial year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified
4/Aug/2016	The Ramco Cements Limited	AGM	Management	Adoption of Financial statements for the year ended 31st march 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
4/Aug/2016	The Ramco Cements Limited	AGM	Management	Reappointment of shri.P.R.Ramasubrahmaneya Rajha, as director	FOR	FOR	With regard to reappointment of Mr. P. R. Ramasubrahmaneya Rajha, as Director, no concern has been observed regarding the profile, attendance and performance of Mr. Rajha. Hence, SES recommends that shareholders' vote FOR the resolution.
4/Aug/2016	The Ramco Cements Limited	AGM	Management	Reappointment of m/s.m.s.Jaganathan & n.Krishnaswami, Chartered accountants, and m/s.CnGsn & associates IP, Chartered accountants, as auditors	FOR	FOR	Ratification of Appointment of Auditors compliant with law
4/Aug/2016	The Ramco Cements Limited	AGM	Management	Reappointment of shri.P.R.Ramasubrahmaneya Rajha as the Chairman & managing director	FOR	AGAINST	Remuneration components not disclosed. No absolute cap on variable pay. It is an open ended approval.
4/Aug/2016	Arvind Limited	AGM	Management	Ordinary Resolution for adoption of Audited Financial Statements including Consolidated Financial Statements for the financial year 31st March, 2016 and Reports of Directors and Auditors thereon	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
4/Aug/2016	Arvind Limited	AGM	Management	Ordinary Resolution for declaration of dividend on equity shares.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
4/Aug/2016	Arvind Limited	AGM	Management	Ordinary Resolution for re-appointment of Mr. Kulin Lalbhai as Director of the Company, liable to retire by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
4/Aug/2016	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	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
4/Aug/2016	Arvind Limited	AGM	Management	Ordinary Resolution for Ratification of the remuneration of M/s. Kiran J. Mehta & Co., Cost Accountants for the financial year ending 31st March, 2017	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
4/Aug/2016	Arvind Limited	AGM	Management	Special Resolution for re-appointment of Mr. Sanjay Lalbhai as Chairman and Managing Director of the Company for a period of five years from 1st April, 2017 to 31st March, 2022 and remuneration payable to him	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
4/Aug/2016	Arvind Limited	AGM	Management	Special Resolution for approval of offer and invitation to subscribe to Non-convertible Debentures on private placement basis upto Rs. 500 crores.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
4/Aug/2016	Triveni Turbine Limited	AGM	Management	Adoption of (a) Financial statements, Reports of the Board of Directors and Auditors of the Company for the 2016 and (b) Consolidated Financial statements and report of auditors	FOR	FOR	No concerns identified
4/Aug/2016	Triveni Turbine Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No concerns identified
4/Aug/2016	Triveni Turbine Limited	AGM	Management	Re-appointment of Mr. Arun Prabhakar Mote, who retires by rotation and, being eligible seeks re-appointment.	FOR	FOR	No concerns identified
4/Aug/2016	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 concerns identified
4/Aug/2016	Triveni Turbine Limited	AGM	Management	Ratification of payment of remuneration to the Cost Auditor viz M/s J.H. & Associates, cost accountant for the Financial year 2016-17.	FOR	FOR	No concerns identified
4/Aug/2016	Triveni Turbine Limited	AGM	Management	Re-appointment of Mr. Dhruv M. Sawhney as Managing Director of the Company (designated as Chairman and Managing Director) for a period of three years i.e. from May 10, 2016 to May 9, 2019.	FOR	FOR	No concerns identified
4/Aug/2016	Triveni Turbine Limited	AGM	Management	Re-appointment of Mr. Nikhil Sawhney as Managing Director of the Company (designated as Vice-Chairman and Managing Director) for a period of five years i.e. from May 10, 2016 to May 9, 2021.	FOR	FOR	No concerns identified
4/Aug/2016	Tube Investments of India Limited	AGM	Management	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the law.
4/Aug/2016	Tube Investments of India Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended	FOR	FOR	No major concern identified. Subsidiaries have different Auditors.
4/Aug/2016	Tube Investments of India Limited	AGM	Management	31st March, 2016 and the Reports of the Auditors thereon	FOR	FOR	No governance concern. Compliant with Law, comfortable liquidity position
4/Aug/2016	Tube Investments of India Limited	AGM	Management	Declaration of Special dividend	FOR	FOR	Compliant with law. No governance issues identified
4/Aug/2016	Tube Investments of India Limited	AGM	Management	Appointment of Mr. N Srinivasan as Director	FOR	FOR	Appointment compliant with law. No governance concern.

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
4/Aug/2016	Tube Investments of India Limited	AGM	Management	Re-appointment of Mr. L. Ramkumar as Managing Director of the Company.	FOR	FOR	The Company has been fair in remunerating Mr. L. Ramkumar. However, it should put an absolute cap on the total remuneration.
4/Aug/2016	Tube Investments of India Limited	AGM	Management	Issue of Non-Convertible Debentures for an aggregate sum of Rs.400 crores on private placement basis	FOR	FOR	Since securities proposed to be issued are debt instruments, there will be no dilution to common shareholders.
4/Aug/2016	Tube Investments of India Limited	AGM	Management	Ratification of remuneration payable to Mr. V.Kalyanaraman, Cost Auditor for conduct of audit of cost records of the Company for the financial year, 2015-16	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
4/Aug/2016	Ramco Industries Limited	AGM	Management	Adoption of Financial statements for the year ended 31st.march.2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards.
4/Aug/2016	Ramco Industries Limited	AGM	Management	Re-appointment of shri.P.R.Ramasubrahmanya Rajiha, as director	FOR	FOR	Re-appointment compliant with law. No governance issue identified
4/Aug/2016	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 compliant with law
4/Aug/2016	Ramco Industries Limited	AGM	Management	Reappointment of shri.P.R.Ramasubrahmanya Rajiha as the Chairman & managing director	FOR	AGAINST	Two full time positions. Remuneration components not disclosed. Remuneration linked to performance of other company.
4/Aug/2016	Ramco Industries Limited	AGM	Management	Reappointment of sole selling Agent	FOR	AGAINST	Inadequate rationale for the proposed transaction. Not at arm's length
5/Aug/2016	EID Parry India Limited	AGM	Management	Adoption of Standalone financial statements & Adoption of Consolidated financial statements for the financial year ended March 31, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
5/Aug/2016	EID Parry India Limited	AGM	Management	Appointment of Director in place of Mr. A. Vellayan (DIN: 00148891) who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Appointment compliant with law. No governance concern.
5/Aug/2016	EID Parry India Limited	AGM	Management	Ratification of appointment of Statutory Auditors.	FOR	FOR	Compliant with law. No concern identified
5/Aug/2016	EID Parry India Limited	AGM	Shareholders	Appointment of Dr. (Ms) Rca Godbole (DIN: 07306268) as an Independent Director.	FOR	FOR	Appointment compliant with law. No governance concern.
5/Aug/2016	EID Parry India Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2017	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
5/Aug/2016	EID Parry India Limited	AGM	Management	Issue of Non-Convertible Debentures on a private placement basis.	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
5/Aug/2016	EID Parry India Limited	AGM	Shareholders	Appointment of Mr. S. Suresh (DIN: 06999319) as a Director.	FOR	AGAINST	Technical non-compliance. Inadequate disclosure
5/Aug/2016	EID Parry India Limited	AGM	Management	Appointment of Mr. S. Suresh (DIN: 06999319) as Deputy Managing Director and payment of remuneration.	FOR	AGAINST	Technical non-compliance. Inadequate disclosure
5/Aug/2016	Lakshmi Machine Works Limited	AGM	Management	Adoption of Annual Financial Statements for 2015-16	FOR	FOR	No concerns identified
5/Aug/2016	Lakshmi Machine Works Limited	AGM	Management	Declaration of Dividend for 2015-16	FOR	FOR	No concerns identified
5/Aug/2016	Lakshmi Machine Works Limited	AGM	Management	Note the retirement of Sri R Rajendran, Director by rotation	FOR	FOR	No concerns identified
5/Aug/2016	Lakshmi Machine Works Limited	AGM	Management	Appointment of Auditors and to fix the remuneration	FOR	AGAINST	Violation of Section 139(2) of Companies Act 2013 – Use of transition provisions in instalments.
5/Aug/2016	Lakshmi Machine Works Limited	AGM	Management	Payment of commission to Non-Executive Directors	FOR	FOR	No concerns identified
5/Aug/2016	Lakshmi Machine Works Limited	AGM	Management	Re-appointment of Sri Sanjay Jayavarthanavelu as Managing Director	FOR	AGAINST	No cap on variable pay or on total remuneration, governance concern regarding position of Chairman and Managing Director held by same person
5/Aug/2016	Lakshmi Machine Works Limited	AGM	Management	Confirmation of remuneration payable to Cost Auditor	FOR	FOR	No concerns identified
5/Aug/2016	Bharat Forge Limited	AGM	Management	To consider and adopt: a. Audited financial statement for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and b. Audited consolidated financial statement for the year ended March 31, 2016.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
5/Aug/2016	Bharat Forge Limited	AGM	Management	Confirm the payment of 1st & 2nd Interim dividend and to declare a final dividend on Equity Shares	FOR	FOR	Sufficient liquid assets, no concern identified
5/Aug/2016	Bharat Forge Limited	AGM	Management	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
5/Aug/2016	Bharat Forge Limited	AGM	Management	Re-appointment of Mr. P. C. Bhalarao (DIN: 00037754) as a Director, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
5/Aug/2016	Bharat Forge Limited	AGM	Management	Appointment of M/s. S R B C & CO LLP as Statutory Auditors of the Company.	FOR	FOR	Compliant with law. No governance issues identified
5/Aug/2016	Bharat Forge Limited	AGM	Management	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as the Executive Director of the Company	FOR	FOR	Re-appointment compliant with law, no concern identified
5/Aug/2016	Bharat Forge Limited	AGM	Management	Re-appointment of Mr. S. E. Tandale (DIN: 00266833) as the Executive Director of the Company	FOR	FOR	Re-appointment compliant with law, no concern identified
5/Aug/2016	Bharat Forge Limited	AGM	Management	Approve the remuneration of the Cost Auditors	FOR	FOR	Compliant with law. No governance issues identified
5/Aug/2016	Dwarkesh Sugar Industries Limited	AGM	Management	Adoption of financial statement for the year ended March 31, 2016.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
5/Aug/2016	Dwarkesh Sugar Industries Limited	AGM	Management	Appointment of Mr. B. J Maheshwari (DIN 00020275); who retires by rotation.	FOR	FOR	Compliant with law, no concern identified
5/Aug/2016	Dwarkesh Sugar Industries Limited	AGM	Management	Re-appointment of Mr. Vijay S Banka (DIN 00963355); who retires by rotation	FOR	FOR	Compliant with law, no concern identified
5/Aug/2016	Dwarkesh Sugar Industries Limited	AGM	Management	Approval of appointment of Statutory Auditors	FOR	AGAINST	Appointment not Compliant with law
5/Aug/2016	Dwarkesh Sugar Industries Limited	AGM	Management	Adoption of new Articles of Association	FOR	AGAINST	Transparency and disclosures issue, draft not disclosed
5/Aug/2016	Dwarkesh Sugar Industries Limited	AGM	Management	Approval for remuneration of Shri G R Morarka for two years	FOR	AGAINST	No variable performance based component in the total proposed remuneration.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
5/Aug/2016	Dwanikesh Sugar Industries Limited	AGM	Management	Approval / Ratification for Cost Auditors remuneration.	FOR	FOR	Compliant with law, no concern identified
5/Aug/2016	Dwanikesh Sugar Industries Limited	AGM	Management	Approval for re classification of share capital of the company.	FOR	FOR	Enabling resolution. Adequate disclosures made.
5/Aug/2016	Dwanikesh Sugar Industries Limited	AGM	Management	Approval for preferential allotment of securities	FOR	FOR	No concerns identified
5/Aug/2016	Aegis Logistics Limited	AGM	Management	Adoption of Audited Financial Statement, Reports & Audited Consolidated Financial Statements and Report of Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
5/Aug/2016	Aegis Logistics Limited	AGM	Management	Confirmation of Interim Dividend paid on equity shares for the year 2015-16 as final dividend	FOR	FOR	No governance issue observed. Compliant with law
5/Aug/2016	Aegis Logistics Limited	AGM	Management	Appointment of Mr. Anil Kumar Chandani, who retires by rotation	FOR	AGAINST	Governance issue identified. Low attendance.
5/Aug/2016	Aegis Logistics Limited	AGM	Management	Ratify the appointment of Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors and fixing their remuneration	FOR	FOR	Appointment of Auditors is compliant with law. No concern identified
5/Aug/2016	Aegis Logistics Limited	AGM	Shareholders	Appointment of Ms. Poonam Ravi Kumar as an Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
5/Aug/2016	Aegis Logistics Limited	AGM	Shareholders	Appointment of Mr. Raj Kishore Singh as a Director	FOR	AGAINST	Appointment not liable to retire by rotation
5/Aug/2016	Aegis Logistics Limited	AGM	Management	Service of Documents to the members of the Company	FOR	AGAINST	Not a shareholder friendly measure although allowed in law.
5/Aug/2016	Centum Electronics Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2016	FOR	FOR	No concerns identified
5/Aug/2016	Centum Electronics Limited	AGM	Management	Confirmation of the payment of first and second Interim Dividend for the financial year 2015-16	FOR	FOR	No concerns identified
5/Aug/2016	Centum Electronics Limited	AGM	Management	Re-appointment of Auditors and fixing their remuneration	FOR	FOR	No concerns identified
5/Aug/2016	Centum Electronics Limited	AGM	Shareholders	Appointment of Mr. Thiruvengadam P as an Independent Director	FOR	FOR	No concerns identified
6/Aug/2016	Amara Raja Batteries Limited	AGM	Management	Adoption of the audited financial statements for the financial year ended March 31, 2016 together with the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
6/Aug/2016	Amara Raja Batteries Limited	AGM	Management	Confirmation of payment of interim dividend as final dividend for the financial year 2015-16	FOR	FOR	No concern identified, compliant with law, satisfactory liquidity position.
6/Aug/2016	Amara Raja Batteries Limited	AGM	Management	Appointment of Dr. Ramachandra N Galla, as Director of the Company	FOR	AGAINST	Excessive and disproportionate remuneration. Unfair remuneration policy
6/Aug/2016	Amara Raja Batteries Limited	AGM	Management	Ratification of appointment of Ms. Brahmaya & Co. and Ms. Deloitte Haskins & Sells LLP as the joint statutory auditors of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
6/Aug/2016	Amara Raja Batteries Limited	AGM	Shareholders	Appointment of Mr. Raghav John Shternanski as Director of the Company.	FOR	FOR	Appointment compliant with law. No governance concern.
6/Aug/2016	Amara Raja Batteries Limited	AGM	Management	Ratification of the remuneration to be paid to the cost auditors of the Company for the financial year 2016-17	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
6/Aug/2016	JK Cement Limited	AGM	Management	Adoption of Financial Statements (standalone & consolidated) for the year ended 31st March, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
6/Aug/2016	JK Cement Limited	AGM	Management	Approval of dividend for 2015-16	FOR	FOR	Sufficient liquid assets, no concern identified
6/Aug/2016	JK Cement Limited	AGM	Management	Re-appointment of Smt.Sushila Devi Singhania as Director who retires by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
6/Aug/2016	JK Cement Limited	AGM	Management	Appointment of M/s. P.L. Tandon & Company, Chartered Accountants as Auditors for FY 2016-17 and fixing their remuneration	FOR	AGAINST	Appointment not compliant with Law, utilization of transition period in installments.
6/Aug/2016	JK Cement Limited	AGM	Management	Appointment of Shri S.L Bansal as a Non Executive Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
6/Aug/2016	JK Cement Limited	AGM	Management	Ratification/confirmation of remuneration of Cost Auditor for the FY 2016-17	FOR	FOR	Compliant with law. No governance issues identified
6/Aug/2016	JK Cement Limited	AGM	Management	Authorisation to Borrow upto Rs. 7500 Crores under the provisions of Section 180(1)(c) under the Companies Act 2013	FOR	FOR	No governance issue observed. Compliant with law
6/Aug/2016	JK Cement Limited	AGM	Management	Authorisation to create/provide security against borrowing upto Rs. 7500 Crores favouring Banks, Institutions, Lenders in terms of Section 180(1)(a) of the Companies Act, 2013	FOR	FOR	No governance issue observed. Compliant with law
6/Aug/2016	JK Cement Limited	AGM	Management	To reappoint Shri Yadupati Singhania as Chairman and Managing Director for three years w.e.f. 1.4.17 to 31.3.2020 in terms of provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder	FOR	AGAINST	Chairman & MD same person
6/Aug/2016	JK Cement Limited	AGM	Management	Issuance of Privately Placed Non Convertible Debentures upto Rs. 500 Crores during 2016-17 under Section 42 & 71 of Companies Act 2013.	FOR	FOR	Compliant with law, no concern identified
6/Aug/2016	Techno Electric & Engineering Company L	AGM	Management	Adoption of Balance Sheet, Statement of Profit & Loss, Report of Auditors and Board of Directors for the year ended 31st March, 2016	FOR	FOR	No concerns identified
6/Aug/2016	Techno Electric & Engineering Company L	AGM	Management	Confirmation of payment of Interim Dividend and declaration of Final Dividend for the financial year ended 31st March, 2016	FOR	FOR	No concerns identified
6/Aug/2016	Techno Electric & Engineering Company L	AGM	Management	Re-Appointment of Ms. Avantika Gupta as Director who is retiring by rotation	FOR	FOR	No concerns identified
6/Aug/2016	Techno Electric & Engineering Company L	AGM	Management	Ratification of appointment of Auditors.	FOR	FOR	No concerns identified
6/Aug/2016	Techno Electric & Engineering Company L	AGM	Management	Re-Appointment of Mr. Padam Prakash Gupta as Managing Director of the Company.	FOR	FOR	No concerns identified
6/Aug/2016	Techno Electric & Engineering Company L	AGM	Management	Approval of payment of Remuneration to Cost Auditor	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
6/Aug/2016	Vinati Organics Limited	AGM	Management	Adoption of the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors' thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
6/Aug/2016	Vinati Organics Limited	AGM	Management	Declaration of final dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
6/Aug/2016	Vinati Organics Limited	AGM	Management	Re-appointment of Mr. Mohit Mutreja (DIN: 02666018) as a Director of the Company	FOR	FOR	Compliant with law. No governance issues identified
6/Aug/2016	Vinati Organics Limited	AGM	Management	Re-appointment of Mr. Sunil Saraf (DIN: 00076887) as a Director of the Company	FOR	FOR	Compliant with law. No governance issues identified
6/Aug/2016	Vinati Organics Limited	AGM	Management	Appointment of M/s. Karmavat & Company, Chartered Accountants 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	AGAINST	Appointment not Compliant with law
6/Aug/2016	Vinati Organics Limited	AGM	Management	Re-appointment of Mr. Vinod Saraf (DIN: 00076708) as Managing Director of the Company	FOR	AGAINST	Appointment result in non-compliance with Section 152(6) of the Companies Act, 2013
6/Aug/2016	Vinati Organics Limited	AGM	Management	Re-appointment of Ms. Vinati Saraf Mutreja (DIN: 00079184) as Executive Director of the Company	FOR	AGAINST	Appointment result in non-compliance with Section 152(6) of the Companies Act, 2013
8/Aug/2016	Britannia Industries Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016 and the Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with law, no governance concern and unqualified accounts.
8/Aug/2016	Britannia Industries Limited	AGM	Management	To declare dividend for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
8/Aug/2016	Britannia Industries Limited	AGM	Management	To appoint a Director in place of Mr. Nusi N Wadia (holding DIN: 00015731), who retires by rotation	FOR	AGAINST	Appointment compliant with law, governance issue over commission paid to Mr. Nusi N Wadia
8/Aug/2016	Britannia Industries Limited	AGM	Management	M/s. B S R & Co. LLP., Chartered Accountants (Firm Reg. No. 101248/W/W-100022), be and are hereby re-appointed as Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended 31st March 2016 and 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 31st March 2016 and the Report of the Auditors thereon	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Declaration of dividend for the Financial Year ended 31st March 2016	FOR	FOR	Compliant with Law, no governance issue identified
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Appointment of a Director in place of Mr. Brij Mohan Khaitan (holding DIN:00023771), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Appointment of a Director in place of Mr. Azam Monem (holding DIN:00023799), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Appointment of Messrs. Price Waterhouse, Chartered Accountants, as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration	FOR	AGAINST	Appointment not compliant with Law, utilization of transition period in installments.
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Approval of payment of remuneration for 2015-16 and waiver of recovery of excess remuneration paid to Mr. Aditya Khaitan (DIN:00023788) as the Managing Director of the Company during the year ended 31st March 2016.	FOR	AGAINST	Approval sought for guaranteed bonus when the Company is making inadequate profits. In such cases, the Company should pay remuneration in conformity with Schedule V of the Companies Act, 2013.
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Special Resolution for waiver of recovery of excess remuneration paid to Mr. R. Takru (DIN:00023796) as a Wholetime Director of the Company during the year ended 31st March 2016	FOR	AGAINST	Include bonus and the total remuneration is in excess of Schedule V of the Companies Act, 2013. In such cases, the Company should pay remuneration in conformity with Schedule V of the Companies Act, 2013.
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Special Resolution for waiver of recovery of excess remuneration paid to Mr. A. Monem (DIN:00023799) as a Wholetime Director of the Company during the year ended 31st March 2016	FOR	AGAINST	Include bonus and the total remuneration is in excess of Schedule V of the Companies Act, 2013. In such cases, the Company should pay remuneration in conformity with Schedule V of the Companies Act, 2013.
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Special Resolution for waiver of recovery of excess remuneration paid to Mr. K. K. Baheti (DIN:00027568) as a Wholetime Director of the Company during the year ended 31st March 2016	FOR	AGAINST	Include bonus and the total remuneration is in excess of Schedule V of the Companies Act, 2013. In such cases, the Company should pay remuneration in conformity with Schedule V of the Companies Act, 2013.
8/Aug/2016	Mcleod Russel India Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors for the year ending 31st March 2017 in terms of Section 148 of the Companies Act, 2013	FOR	FOR	Compliant with Law, no governance issue identified
8/Aug/2016	Sonata Software Limited	AGM	Management	Adoption of Financial Statements for the Financial Year 2015-16 (Including the Consolidated Financial Statements).	FOR	FOR	Compliant with Accounting Standards, no major concern identified
8/Aug/2016	Sonata Software Limited	AGM	Management	Confirmation of the payment of First interim dividend of 350% and Second interim dividend of 550% (aggregating to Rs. 91/- per equity share of Rs. 1/- each and already paid) for the Financial Year 2015-16	FOR	FOR	No governance issue observed. Compliant with law
8/Aug/2016	Sonata Software Limited	AGM	Management	Resolve not to fill the vacancy for the time being in the Board, caused by the retirement of Mr. M D Dalal, who retires by rotation and does not seek re-appointment.	FOR	FOR	Compliant with law, no concern identified
8/Aug/2016	Sonata Software Limited	AGM	Management	Ratification of appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Manappuram Finance Limited	AGM	Management	To receive, consider and adopt the audited Standalone & Consolidated Profit and Loss account for the financial year ended 31st March 2016 and the Balance Sheet, Notes annexed thereto and Cash flow statement as at that date, the report of the Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
9/Aug/2016	Manappuram Finance Limited	AGM	Management	To confirm the first, second, third and fourth interim dividends of Rs.0.45 each in aggregate Rs.1.80/- per equity share of Rs.2/- each, as divided for the year 2015-16	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Manappuram Finance Limited	AGM	Management	To ratify the appointment of Statutory Auditors	FOR	AGAINST	Non-compliance of Schedule III of the Companies Act, 2013 regarding disclosure of Audit fees and other details
9/Aug/2016	Manappuram Finance Limited	AGM	Management	Raising of Fund through Private Placement of Secured Redeemable Non-Convertible Debentures (NCDs)	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	To receive, consider and adopt (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2016 together with the Report of the Auditors thereon	FOR	FOR	Compliant with law, no audit qualifications
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	To declare a dividend on Ordinary Shares and 'A' Ordinary Shares	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	To appoint a Director in place of Mr Ravindra Pisharody (DIN: 01875848), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Ratification of Auditor's Appointment	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Shareholders	Appointment of Mr Guentler Butschek as a Director	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Appointment of Mr Guentler Butschek as the Chief Executive Officer and Managing Director	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Re-appointment of Mr Ravindra Pisharody – Executive Director (Commercial Vehicles) and payment of remuneration	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Re-appointment of Mr Satish Bonwanekar – Executive Director (Quality) and payment of remuneration	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Payment of Remuneration to the Cost Auditor	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Offer or invite for Subscription of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended 31st March, 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	Tata Motors Limited - DVR	AGM	Management	Re-appointment of Mr Meet S Jain (DIN00053906), as Director of the Company who retires by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	Adani Power Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells, Statutory Auditors and firm remuneration for the financial year ended 31st March, 2017	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	Adani Power Limited	AGM	Management	Approval for increasing borrowing limits of the Company under Section 180(1) of the Companies Act, 2013	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	Adani Power Limited	AGM	Management	Approval of offer invitation to subscribe to Non-Convertible Debentures amount not exceeding Rs. 10,000 Crores	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	Adani Power Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	Adani Power Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	Adani Power Limited	AGM	Management	Approval/ratification of material related party transactions entered into by the Company during the financial year ended 31st March, 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
9/Aug/2016	DCM Shriram Limited	AGM	Management	Consider and adopt : (a) the audited financial statements of the Company for the financial year ended 31st March, 2016, 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, 2016	FOR	FOR	Unqualified accounts. Compliant with the Law.
9/Aug/2016	DCM Shriram Limited	AGM	Management	Declaration of Final Dividend and noting of Interim Dividends on Equity Shares for the F.Y. 2015-16	FOR	FOR	No governance concern. Compliant with Law, comfortable liquidity position
9/Aug/2016	DCM Shriram Limited	AGM	Management	Re-appointment of Sri K.K. Kaul, Director who retires by rotation	FOR	FOR	No governance concern. Appointment compliant with the law.
9/Aug/2016	DCM Shriram Limited	AGM	Management	Re-appointment of Sri Sharad Shrivastava, Director who retires by rotation	FOR	FOR	No governance concern identified. Appointment compliant with the Law.
9/Aug/2016	DCM Shriram Limited	AGM	Management	Appointment of Auditors and authority to fix their Remuner	FOR	AGAINST	Appointment of Auditors not compliant with law. Multiple use of transition period.
9/Aug/2016	DCM Shriram Limited	AGM	Management	Ratification of Remuneration to Cost Auditors for the F.Y. 2015-16	FOR	FOR	Ratification of remuneration of cost Auditors Compliant with law
9/Aug/2016	DCM Shriram Limited	AGM	Management	Increase in the number of maximum Directors on the Board of the Company upto 18 Directors	FOR	FOR	No governance issue observed. Compliant with law
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended 31st March 2016 (Ordinary Resolution)	FOR	FOR	No concerns identified
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Confirmation of payment of interim dividend of 15 paise per share (Ordinary Resolution)	FOR	FOR	No concerns identified
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Declaration of Dividend of 15 paise per share (Ordinary Resolution)	FOR	FOR	No concerns identified
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Dr. Malay Mahadevia (DIN: 00064110), as a Director of the Company who retires by rotation (Ordinary Resolution)	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Ratification of appointment of M/s. SRBC & Co. as Auditor for the year ending 31st March 2016.	FOR	FOR	No concerns identified
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of payment of remuneration to Mr. Karan Adani, Chief Executive Officer of the Company for the year ending 31st March 2016.	FOR	FOR	No concerns identified
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of offer of convertible securities of amount Rs. 10,000 Crores (Special Resolution).	FOR	AGAINST	Adverse impact on non-controlling shareholders including minority shareholders. Potential conflict of interest. Omnibus resolution with objective and fund utilization not clear. Includes issue of warrants where funds may come in 18 months.
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of offer of convertible securities of amount Rs. 10,000 Crores (Special Resolution).	FOR	FOR	No concerns identified
9/Aug/2016	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval for increasing the limit of 49% of paid-up equity share capital of the Company (Special Resolution).	FOR	FOR	No concerns identified
9/Aug/2016	Ashoka Buildcon Limited	AGM	Management	a) Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors; b) Audited Consolidated Financial Statements	FOR	FOR	No concerns identified
9/Aug/2016	Ashoka Buildcon Limited	AGM	Management	Confirmation of Interim Dividends of Re. 0.70 and Re. 0.80 per equity share of Rs. 5/- each.	FOR	FOR	No concerns identified
9/Aug/2016	Ashoka Buildcon Limited	AGM	Management	Re-appointment of Mr. Sanjay P. Londhe as Whole-time Director of the Company.	FOR	FOR	No concerns identified
9/Aug/2016	Ashoka Buildcon Limited	AGM	Management	Ratification of the appointment of M/s. M.P. Chitale & Co., Chartered Accountants, Mumbai (Firm Registration No. 101851 W) for FY 2016-17 and fixation of their remuneration.	FOR	FOR	No concerns identified
9/Aug/2016	Ashoka Buildcon Limited	AGM	Management	Appointment of M/s. CY & Associates, Cost Accountants (Firm Registration No. 000334) for FY 2016-17 and fixation of their remuneration.	FOR	FOR	No concerns identified
9/Aug/2016	Tata Motors Limited	AGM	Management	To receive, consider and adopt (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2016 together with the Report of the Auditors thereon.	FOR	FOR	Compliant with law, no audit qualifications
9/Aug/2016	Tata Motors Limited	AGM	Management	To declare a dividend on Ordinary Shares and 'A' Ordinary Shares.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management	To appoint a Director in place of Mr. Ravindra Pisharody (DIN: 01875848), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management Shareholders	Ratification of Auditor's Appointment.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management	Appointment of Mr. Guenter Butschek as a Director.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management	Appointment of Mr. Guenter Butschek as the Chief Executive Officer and Managing Director.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management	Re-appointment of Mr. Ravindra Pisharody – Executive Director (Commercial Vehicles) and payment of remuneration.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management	Re-appointment of Mr. Satish Bonwankar – Executive Director (Quality) and payment of remuneration.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management	Payment of Remuneration to the Cost Auditor.	FOR	FOR	Compliant with law, no concern identified
9/Aug/2016	Tata Motors Limited	AGM	Management	Offer or invite for Subscription of Non-Convertible Debentures on private placement basis.	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	ISGEC Heavy Engineering Limited	AGM	Management	To receive, consider and adopt (a) the audited financial statements of the Company for the financial year ended 31st March, 2016 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, 2016 together with the reports of the Auditors thereon.	FOR	FOR	No concerns identified
10/Aug/2016	ISGEC Heavy Engineering Limited	AGM	Management	To confirm payment of Interim Dividend @ Rs. 10/- per Equity Share and to declare Final Dividend on Equity Shares for the year ended 31st March, 2016.	FOR	FOR	No concerns identified
10/Aug/2016	ISGEC Heavy Engineering Limited	AGM	Management	To appoint a Director in place of Mr. Ranjit Puri (DIN: 00052459), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
10/Aug/2016	ISGEC Heavy Engineering Limited	AGM	Management	To appoint M/s. S.S. Kothari Mehta & Co., Chartered Accountants, the retiring auditors, to hold office as auditors of the Company, 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	Appointment of Auditors not Compliant with law
10/Aug/2016	ISGEC Heavy Engineering Limited	AGM	Shareholders	Appointment of Mr. Sidharth Prasad (DIN: 00074194) as an Independent Director	FOR	FOR	No concerns identified
10/Aug/2016	ISGEC Heavy Engineering Limited	AGM	Management	Re-appointment of Mrs. Nira Puri (DIN: 01316769) as Whole Time Director	FOR	FOR	No concerns identified
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended 31st March, 2016.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Confirm the payment of interim dividend on Equity shares	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Re-appointment of Mr. Vasant S. Adani (DIN: 00006356), as a Director of the Company who retires by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Re-appointment of Mr. Arneet H. Desai (DIN: 00007116), as a Director of the Company who retires by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Ratification of appointment of M/s. Dharmesh parikh and Co., Chartered Accountants, Ahmedabad and fixing their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Shareholders	Appointment of Mr. Hemant M. Nerurkar (DIN: 00265887) as an Independent Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Approval of offer or invitation to subscribe to Securities for an amount not exceeding Rs. 6,000 Crores	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Ratification of the Remuneration of the Cost Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Adani Enterprises Limited	AGM	Management	Approval for availing of the Financial Assistance having an option available to the Lenders for conversion of such Financial Assistance into Equity Shares of the Company upon occurrence of certain events	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
10/Aug/2016	Ujivan Financial Services Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no major concern identified
10/Aug/2016	Ujivan Financial Services Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Ujivan Financial Services Limited	AGM	Management	Ratification of the appointment of Statutory Auditors	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Ujivan Financial Services Limited	AGM	Management	Re-appointment of Mr. Venkatesh Natarajan, liable to retire by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Ujivan Financial Services Limited	AGM	Management	Re-appointment of Mr. Jayanta Basu, liable to retire by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Ujivan Financial Services Limited	AGM	Management	Ratification of Employee Stock Option Scheme 2015	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Mahindra & Mahindra Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Statutory Auditors cannot be considered as Principal Auditor of the Company.
10/Aug/2016	Mahindra & Mahindra Limited	AGM	Management	Declaration of Dividend on Ordinary (Equity) Shares	FOR	FOR	Company has sufficient cash and cash equivalent.
10/Aug/2016	Mahindra & Mahindra Limited	AGM	Management	Re-appointment of Mr. S. B. Mainak (DIN: 02531129) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Mahindra & Mahindra Limited	AGM	Management	Ratification of appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants, (ICAI Firm Registration Number 117364W) as Auditors of the Company until the conclusion of the Seventy- First Annual General Meeting of the Company to be held in the year 2017 and approve their remuneration	FOR	FOR	Ratification compliant with law
10/Aug/2016	Mahindra & Mahindra Limited	AGM	Management	Ratification of the remuneration payable to Messrs D. C. Dave & Co., Cost Accountants, (Firm Registration Number 000611), appointed as the Cost Auditors of the Company	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
10/Aug/2016	Mahindra & Mahindra Limited	AGM	Management	Borrow by way of securities, including but not limited to, secured/unsecured redeemable Non-Convertible Debentures and/or Commercial Paper to be issued under Private Placement basis upto Rs. 5,000 crores	FOR	FOR	Issue of NCDs within borrowing limit. No governance issue observed.
10/Aug/2016	Mahindra & Mahindra Limited	AGM	Management	Approval for change in the place of keeping the Registers and Index of Members, Debenture Holders and other security holders, if any, and copies of Annual Returns of the Company	FOR	FOR	Enabling resolution, no governance issue observed.
10/Aug/2016	Timken India Limited	AGM	Management	To receive, consider and adopt the Financial Statements for the year ended/as on 31 March, 2016 and the reports of the Board of Directors and the Auditors	FOR	FOR	Compliant with Accounting Standards
10/Aug/2016	Timken India Limited	AGM	Management	To declare dividend on Equity Share Capital of the Company	FOR	FOR	Compliant with Law, no governance issue identified
10/Aug/2016	Timken India Limited	AGM	Management	To appoint a Director in place of Mr. Ajay K Das (DIN: 02697466), who retires by rotation and, being eligible, offers himself for reappointment	FOR	AGAINST	Low attendance in Board meetings. Unable to devote sufficient time.
10/Aug/2016	Timken India Limited	AGM	Management	To ratify the appointment of Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
10/Aug/2016	Timken India Limited	AGM	Shareholders	Appointment of Mr. Avishrant Keshava (DIN: 07292484 as a Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
10/Aug/2016	Timken India Limited	AGM	Management	Appointment of Mr. Avishrant Keshava (DIN: 07292484) as Whole-time Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified
10/Aug/2016	Timken India Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors for the year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified
10/Aug/2016	Timken India Limited	AGM	Management	Material transactions with Related Party - The Timken Company	FOR	FOR	No Major concerns, compliant with law.
10/Aug/2016	Timken India Limited	AGM	Management	Material transactions with Related Party - The Timken Corporation	FOR	FOR	No Major concerns, compliant with law.
10/Aug/2016	Timken India Limited	AGM	Management	Material transactions with Related Party - Timken Engineering and Research - India Pvt. Ltd	FOR	FOR	No Major concerns, compliant with law.
10/Aug/2016	Monsanto India Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Monsanto India Limited	AGM	Management	Reappointment of Mr. Sekhar Natarajan who retires by rotation	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Monsanto India Limited	AGM	Management	Ratification of Appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Monsanto India Limited	AGM	Shareholders	Confirmation of Appointment of Mr. Piyush Ramesh Nagar as a Director	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Monsanto India Limited	AGM	Shareholders	Reappointment of Mr. H C Asher as an Independent Director	FOR	AGAINST	Compliant with law, governance concern regarding association more than 10 years
10/Aug/2016	Monsanto India Limited	AGM	Shareholders	Reappointment of Mr. Pradeep Poddar as an Independent Director	FOR	AGAINST	Compliant with law, governance concern regarding association more than 10 years
10/Aug/2016	Monsanto India Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2016	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	To Consider and adopt the audited financial statements of the company for the financial year ended on 31st March, 2016 and the Report of the Auditors' and Directors' thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	To appoint a Director in place of Mr. Punit Gopikishan Makharia.	FOR	FOR	Re-appointment compliant with law, no concern identified
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	To appoint a Director in place of Mr. Gautam Gopikishan Makharia	FOR	FOR	Re-appointment compliant with law, no concern identified
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	Appointment of Statutory Auditors to fill casual Vacancy	FOR	FOR	No governance concern identified except non-disclosures of reason for resignation
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	Re-appointment of M/s. S K Patodia & Associates, Chartered Accountants, Statutory Auditors.	FOR	FOR	Appointment compliant with law. No governance concern.
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Shareholders	Appointment of Mr. Ramakant Madhav Nayak (DIN: 00129854) as an Independent Director	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Shareholders	Appointment of Mr. Dinesh Navtila Modi (DIN: 00004556) as an Independent Director	FOR	FOR	No governance issue observed. Compliant with law
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Shareholders	Appointment of Mr. Nirmal Bhagirathprasad Kedla (DIN: 00050769) as an Independent Director	FOR	FOR	Compliant with law, no concern identified
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Shareholders	Appointment of Mr. Dilip Bathija, the Cost Auditor	FOR	FOR	No governance issue observed in ratification of Cost Auditor's remuneration for FY 2016-17
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	Ratification of Remuneration M/s. Dilip Bathija, the Cost Auditor	FOR	FOR	No governance issue observed in ratification of Cost Auditor's remuneration for FY 2016-17
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	Re-appointment of Mr. Punit Makharia as a Chairman & Managing Director (DIN: 01354843)	FOR	FOR	Compliant per law as per the clarificatory Addendum put on SES website.
10/Aug/2016	Shree Pushkar Chemicals & Fertilisers Ltd	AGM	Management	Re-appointment of Mr. Gautam Gopikishan Makharia as a joint Managing Director (DIN 01354843)	FOR	FOR	Compliant with law. No governance issues identified
11/Aug/2016	Finolex Industries Limited	AGM	Management	To receive, consider and adopt the audited Financial statements (including the consolidated Financial statements) of the Company for the Financial year ended 31st March, 2016 together with the reports of the directors' and the auditors	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
11/Aug/2016	Finolex Industries Limited	AGM	Management	To declare final dividend on equity shares for the financial year ended 31st March, 2016	FOR	FOR	Compliant with Law, no governance issue identified
11/Aug/2016	Finolex Industries Limited	AGM	Management	To appoint a director in place of Mr. Sanjay S.Math (DIN 01874086), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
11/Aug/2016	Finolex Industries Limited	AGM	Management	To ratify the appointment of M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration No.101118W), as the Statutory Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the annual general meeting to be held in the Financial year 2017-18 on such remuneration as may be mutually agreed between the Board of Directors (the "Board") and the Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified
11/Aug/2016	Finolex Industries Limited	AGM	Management	To ratify a consolidated remuneration of Rs. 4,00,000/- plus service tax, as applicable and out of pocket expenses payable to M/s. S. R. Bhargava & Co., Cost Accountants who have been appointed by the Board of Directors of the Company for the audit of the cost records of the Company for the Financial year ending 31st March, 2017	FOR	FOR	Compliant with Law, no governance issue identified
11/Aug/2016	Finolex Industries Limited	AGM	Management	To give approval for making offer(s) or invitation(s) to subscribe to secured Non-Convertible Debentures ("NCD") on a private placement basis in one or more tranches during a period of one year from the date of passing of this resolution within the overall borrowing limits of the Company, as approved by the members, from time to time.	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
11/Aug/2016	Finolex Industries Limited	AGM	Management	To give approval for re-appointment of Mr. Prakash P. Chhabria (DIN 00016017) as Whole-time Director designated as Executive Chairman and remuneration payable to him with effect from 1st December, 2016.	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Finolex Industries Limited	AGM	Management	To give approval for re-appointment of Mr. Sanjay S. Math (DIN 01874086) as Managing Director who shall be Whole-time Director and remuneration payable to him with effect from 1st December, 2016.	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	MRF Limited	AGM	Management	To adopt the audited financial statements of the Company for the 18 months period ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon and the consolidated financial statements of the Company for the 18 months period ended 31st March, 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	MRF Limited	AGM	Management	To declare a final dividend on equity shares.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	MRF Limited	AGM	Management	To appoint a Director in place of Mr. Rahul Mammen Mappillai who retires by rotation and being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	MRF Limited	AGM	Management	To appoint Messrs. SCA AND ASSOCIATES as Joint Statutory Auditors of the Company and fix their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	MRF Limited	AGM	Management	To re-appoint Messrs. Sasri & Shah as Joint Statutory Auditors of the Company and fix their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	MRF Limited	AGM	Shareholders	To appoint Dr. (Mrs) Cibi Mammen as a director liable to retire by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	MRF Limited	AGM	Shareholders	To appoint Mrs. Ambika Mammen as a director liable to retire by rotation.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	MRF Limited	AGM	Management	To ratify the remuneration payable to Mr. C Govindan Kutty, Cost Auditor of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Adoption of Financial Statements together with the reports of Board of Directors and Auditors thereon.	FOR	FOR	No concerns identified
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	No concerns identified
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Approval for re-appoint of Mr. Hiroshi Sugimizu, Director, retiring by rotation	FOR	FOR	No concerns identified
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Approval for appointment of Auditors and fixing their remuneration	FOR	AGAINST	Appointment of Auditors will result in violation of law - multiple use of transition period.
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Approval for revision in remuneration of Mr. Yoshifumi Iida, President & CEO	FOR	FOR	No concerns identified
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Approval for payment of remuneration to Mr. Vinay Mittal, Whole Time Director and Chief Financial Officer with effect from April 01, 2016 to March 31, 2017	FOR	AGAINST	Governance issue identified. Inadequate disclosure
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors for the Financial year 2016-17	FOR	FOR	No concerns identified
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Approval of material related party transactions entered/to be entered from April 01, 2015 to March 31, 2018	FOR	FOR	No concerns identified
11/Aug/2016	Honda Stel Power Products Limited	AGM	Management	Adoption of new set of Articles of Association	FOR	FOR	No concerns identified
11/Aug/2016	Dynamic Technologies Limited	AGM	Management	Adoption of standalone & consolidated financial statements along with Auditors' Report and Directors' Report	FOR	FOR	No concerns identified
11/Aug/2016	Dynamic Technologies Limited	AGM	Management	Appointment of Mr. Dietmar Hahn (DIN: 06414463), as a Director liable to retire by rotation	FOR	FOR	No concerns identified
11/Aug/2016	Dynamic Technologies Limited	AGM	Management	Ratification of appointment of Statutory Auditors of the Company	FOR	FOR	No concerns identified
11/Aug/2016	Dynamic Technologies Limited	AGM	Management	Ratification of remuneration of Cost Auditors of the Company	FOR	FOR	No concerns identified
11/Aug/2016	Dhunseri Tea & Industries Limited	AGM	Management	Adoption of the audited financial statement for the financial year ended 31st March, 2016 and the report of the director's and auditor's thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
11/Aug/2016	Dhunseri Tea & Industries Limited	AGM	Management	Declaration of dividend of Rs. 8.00 per equity share for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Dhunseri Tea & Industries Limited	AGM	Management	Appointment of Mr. Rajiv kumar sharma (DIN: 05197101) as a director of the company who retire by rotation and being eligible offers himself for re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
11/Aug/2016	Dhunseri Tea & Industries Limited	AGM	Management	Ratification of appointment of M/s.LoveLock & Lewes, Chartered Accountants, (Firm Registration No.301056E) as statutory auditors of the company and to authorise the board to fix their remuneration for the financial year ending 31st March, 2017	FOR	FOR	Ratification compliant with law
11/Aug/2016	Dhunseri Tea & Industries Limited	AGM	Management	Ratification of the remuneration of Rs. 150000 for Cost auditor, M/s. Mani & Co to conduct the cost audit for the financial year ending 31st March, 2017	FOR	FOR	No governance issue observed in ratification of Cost Auditors remuneration for FY 2016-17
11/Aug/2016	Granules India Limited	AGM	Management	Consider and adopt Audited Financial Statement, Report of Board of Directors and Auditors.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	Granules India Limited	AGM	Management	Declaration of final dividend of 20 paise per equity share and approval and ratification of interim dividend of 45 paise per equity share paid during the FY 2015-16	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	Granules India Limited	AGM	Management	To appoint a Director in place of Mr. Harsha Chigunupati (DIN: 01606477), who retires by rotation and, being eligible, seeks re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
11/Aug/2016	Granules India Limited	AGM	Management	Ratification of re-appointment of Auditors and fixing their remuneration.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Aug/2016	IPCA Laboratories Limited	AGM	Management	a) Adoption of Audited Financial Statements for the financial year ended 31st March, 2016, Reports of the Board of Directors and Auditors thereon b) Adoption of Audited Consolidated Financial Statements for the financial year ended on 31st March, 2016 and Report of the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
11/Aug/2016	IPCA Laboratories Limited	AGM	Management	Re-appointment of Mr. A. K. Jain (DIN 00012657), who retires by rotation, as a Director.	FOR	FOR	Compliant with law. No governance issues identified
11/Aug/2016	IPCA Laboratories Limited	AGM	Management	Re-appointment of Mr. Pranay Godha (DIN 00016525), who retires by rotation, as a Director.	FOR	FOR	Compliant with law. No governance issues identified
11/Aug/2016	IPCA Laboratories Limited	AGM	Management	Appointment of Auditors and fixing their remuneration.	FOR	AGAINST	Appointment not Compliant with law
11/Aug/2016	IPCA Laboratories Limited	AGM	Management	Re-appointment of Mr. Prashant Godha (DIN 00012759) as the Executive Director for a further period of 5 years and remuneration payable to him.	FOR	FOR	No governance issue observed
11/Aug/2016	IPCA Laboratories Limited	AGM	Management	Continuation in the appointment of Mr. Priyanshu Godha (DIN 00012681) as the Managing Director upon his attaining the age of 70 years.	FOR	FOR	We do not believe there is any major compliance issue
11/Aug/2016	IPCA Laboratories Limited	AGM	Management	Remuneration payable to Cost Auditors.	FOR	FOR	Ratification are in Compliance with Law, no governance issue observed
11/Aug/2016	Tata Chemicals Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Management	31st March, 2016 together with the Report of the Auditors thereon	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Management	To declare dividend on Ordinary Shares for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Management	Re-appointment of Mr. R. Mukundan, who retires by rotation	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Management	Ratification of Statutory Auditor's appointment	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Shareholders	Appointment of Mr. Bhaskar Bhat as a Director	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Shareholders	Appointment of Dr. Nirmal Kumar as a Director	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	Tata Chemicals Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	Compliant with law, no concern identified
11/Aug/2016	The Federal Bank Limited	AGM	Management	a) Adoption of audited financial statement for the year ended March 31, 2016 b) Adoption of audited consolidated financial statement of the Bank including audited consolidated Balance Sheet and Profit and Loss account for the year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
11/Aug/2016	The Federal Bank Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law, no governance issue identified
11/Aug/2016	The Federal Bank Limited	AGM	Management	Re-appointment of Retiring Director, Mr. Shyam Simivasan	FOR	FOR	Compliant with law. No governance issues identified
11/Aug/2016	The Federal Bank Limited	AGM	Management	Appointment of Joint Central Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants, Mumbai together with M/s M M Nissim & Co, Chartered Accountants, Mumbai, as Auditors and fixation of remuneration thereof	FOR	FOR	Compliant with Law, no governance issue identified
11/Aug/2016	The Federal Bank Limited	AGM	Management	Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors for the purpose	FOR	FOR	No governance issue observed
11/Aug/2016	The Federal Bank Limited	AGM	Management	Appointment of Mr. C Balagopal as an Independent Director of the Bank	FOR	FOR	Appointment compliant with law. No governance concern.
11/Aug/2016	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI to pay honorarium of Rs. 15,00,000/- (Rupees Fifteen Lakh only) per annum/ Rs. 1,25,000/- per month to Mr. Nilesh S Vikamesy, Chairman of the Bank	FOR	FOR	No compliance or governance issue identified.
11/Aug/2016	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI for payment of remuneration and variable pay to Mr. Shyam Simivasan, MD & CEO of the Bank	FOR	FOR	No governance issue observed
11/Aug/2016	The Federal Bank Limited	AGM	Management	Appointment of Mr. Ashutosh Khajuria as Executive Director on the Board of the Bank as per the terms and conditions of appointment approved by RBI	FOR	FOR	Appointment compliant with law. No governance concern.
11/Aug/2016	The Federal Bank Limited	AGM	Management	Appointment of Mr. Ganesh Sankaran as Executive Director on the Board of the Bank as per the terms and conditions of appointment approved by RBI	FOR	FOR	Appointment compliant with law. No governance concern.
11/Aug/2016	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI for payment of variable pay to Mr Abraham Chacko, erstwhile Executive Director of the Bank	FOR	FOR	No governance issue observed
11/Aug/2016	The Federal Bank Limited	AGM	Management	Approval for amendment of the Memorandum of Association of the Bank	FOR	FOR	No governance issue observed. Compliant with law
11/Aug/2016	The Federal Bank Limited	AGM	Management	Approval for amendment of the Articles of Association of the Bank	FOR	FOR	No governance issue observed. Compliant with law
11/Aug/2016	The Federal Bank Limited	AGM	Management	Approval of Long Term Bond Issuance programme.	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
11/Aug/2016	Kalyani Steels Limited	AGM	Management	To consider and adopt: a) Audited Financial Statements for the financial year ended 31st March, 2016 and the reports of the Board of Directors and Auditors thereon. b) Audited Consolidated Financial Statements for the financial year ended 31st March, 2016	FOR	FOR	No concerns identified
11/Aug/2016	Kalyani Steels Limited	AGM	Management	Re-appointment of Mr. B.N. Kalyani, as a Director, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	AGAINST	Governance issue identified. Low attendance.
11/Aug/2016	Kalyani Steels Limited	AGM	Management	Re-appointment of Mr. S.M. Kheny, as a Director, who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
11/Aug/2016	Kalyani Steels Limited	AGM	Management	Ratification of Appointment of M/s.P.G. Bhagwat, Chartered Accountants, Pune as Auditors of the Company	FOR	FOR	No concerns identified
11/Aug/2016	Kalyani Steels Limited	AGM	Management	Re-appointment of Mr.R.K. Goyal as Managing Director	FOR	FOR	No concerns identified
11/Aug/2016	Kalyani Steels Limited	AGM	Management	Related Party Transactions with Kalyani Carpenter Special Steels Private Limited	FOR	FOR	No concerns identified
11/Aug/2016	Kalyani Steels Limited	AGM	Management	Approve the Remuneration of the Cost Auditors	FOR	FOR	No concerns identified
11/Aug/2016	Kalyani Steels Limited	AGM	Management	Adoption of new set of Articles of Association of the Company	FOR	AGAINST	Inadequate disclosures with respect to New articles and proposed changes.
11/Aug/2016	Gujarat Pipavav Port Limited	AGM	Management	To receive, consider and adopt: a. the audited standalone financial statement of the Company for the financial year ended March 31, b. the audited consolidated financial statement of the Company for the year ended March 31, 2016 along with the Report of Auditors thereon.	FOR	FOR	No concerns identified
11/Aug/2016	Gujarat Pipavav Port Limited	AGM	Management	To declare Dividend on Equity Shares for the financial year ended 31st March 2016	FOR	FOR	No concerns identified
11/Aug/2016	Gujarat Pipavav Port Limited	AGM	Management	To appoint a Director in place of Mr. Julian Bevis (DIN:00146000), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No concerns identified
11/Aug/2016	Gujarat Pipavav Port Limited	AGM	Management	To appoint a Director in place of Mr. Ritwan Soomar (DIN:02398970), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No concerns identified
11/Aug/2016	Gujarat Pipavav Port Limited	AGM	Management	To ratify the Appointment of Price Waterhouse, Chartered Accountants LLP (ICAI Regn. No. 012754N/ N-500016) as approved by the Members in the previous Annual General Meeting as Statutory Auditors of the Company, to hold office from the conclusion of this meeting i.e. Twenty fourth Annual General meeting until the conclusion of the Twenty fifth Annual General Meeting of the Company and to fix their remuneration for the financial year ending 31st March 2017	FOR	FOR	No concerns identified
11/Aug/2016	Gujarat Pipavav Port Limited	AGM	Management	To approve the Related Party Transaction with Maersk Line A/S in terms of Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the period from 1st October 2014 to 31st March 2017	FOR	FOR	No concerns identified
11/Aug/2016	Gujarat Pipavav Port Limited	AGM	Management	To approve the Payment of Commission to Independent Directors of the Company	FOR	FOR	No concerns identified
12/Aug/2016	Shree Cements Limited	AGM	Management	Adoption of Audited financial statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors' and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the Law.
12/Aug/2016	Shree Cements Limited	AGM	Management	Confirmation of payment of Interim Dividends on equity shares	FOR	FOR	Comfortable liquidity position. No concern observed.
12/Aug/2016	Shree Cements Limited	AGM	Management	Re-appointment of Shri Prashant Bangur, who retires by rotation	FOR	FOR	Appointment compliant with law. No governance concern.
12/Aug/2016	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	Appointment of Auditors not compliant with law. Multiple use of transition period.
12/Aug/2016	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 2016-17.	FOR	FOR	Approval of remuneration to cost Auditors compliant with law
12/Aug/2016	Shree Cements Limited	AGM	Management	Approval for re-designation of Shri Prashant Bangur, from Whole Time Director, to "Joint Managing Director" w.e.f. 2nd February, 2016 for remaining period of his tenure	FOR	FOR	Ratifications are in Compliance with Law, no governance issue observed
12/Aug/2016	Shree Cements Limited	AGM	Management	Approval of re-appointment of Shri H. M. Bangur as Managing Director of the Company for a period of five years w.e.f 1 April, 2016	FOR	AGAINST	Compliant with law but governance concern over no cap on variable pay or total pay. Absolute discretion with Board to vary terms of appointment
12/Aug/2016	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	Compliant with law. No dilution to shareholding to the existing shareholders
12/Aug/2016	AIA Engineering Limited	AGM	Management	Adoption of financial statements for the year ended 31st March 2016	FOR	FOR	No concerns identified
12/Aug/2016	AIA Engineering Limited	AGM	Management	Confirmation of declaration of Interim & Special Interim Dividend for the financial year 2015-16.	FOR	FOR	No concerns identified
12/Aug/2016	AIA Engineering Limited	AGM	Management	Re-appointment of Dr. S. Srikumar, a Director retires by rotation.	FOR	FOR	No concerns identified
12/Aug/2016	AIA Engineering Limited	AGM	Management	Re-appointment of Mr. Yashwant M. Patel, Whole-Time Director retires by rotation	FOR	FOR	No concerns identified
12/Aug/2016	AIA Engineering Limited	AGM	Management	Re-Appointment of Statutory Auditors.	FOR	AGAINST	Transition period already utilized. Appointment not compliant with the Law.
12/Aug/2016	AIA Engineering Limited	AGM	Management	Re-appointment of Mr. Bhadrish K. Shah as a Managing Director for a period of five years	FOR	FOR	No concerns identified
12/Aug/2016	AIA Engineering Limited	AGM	Management	Approval of related party transactions	FOR	AGAINST	Compliant with law, but governance concern over inadequate disclosure relating to Related Party Transactions. Shareholders cannot take an informed decision for want of details.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
12/Aug/2016	AIA Engineering Limited	AGM	Management	Approval of holding an Office or Place of Profit by Powertec Infrastructure Holdings Pvt. Ltd	FOR	FOR	No concerns identified
12/Aug/2016	AIA Engineering Limited	AGM	Management	Ratification of remuneration to Cost Auditors.	FOR	FOR	No concerns identified
12/Aug/2016	Tata Steel Limited	AGM	Management	Consider and adopt Audited Standalone Financial Statements for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No concerns identified
12/Aug/2016	Tata Steel Limited	AGM	Management	Consider and adopt Audited Consolidated Financial Statements for the Financial Year ended March 31, 2016 and the Report of the Auditors thereon	FOR	FOR	No concerns identified
12/Aug/2016	Tata Steel Limited	AGM	Management	Declaration of dividend on Ordinary (equity) Shares for Financial Year 2015-16	FOR	FOR	No concerns identified
12/Aug/2016	Tata Steel Limited	AGM	Management	Appointment of Director in place of Mr. Cyrus P. Mistry, (DIN: 00010178) who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	No concerns identified
12/Aug/2016	Tata Steel Limited	AGM	Management	Ratification of appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company	FOR	FOR	No concerns identified
12/Aug/2016	Tata Steel Limited	AGM	Management	Ratification of the remuneration of Messrs. Shome & Banerjee, Cost Auditors of the Company	FOR	FOR	No concerns identified
12/Aug/2016	Tata Steel Limited	AGM	Management	Issue of Non-Convertible Debentures on Private Placement Basis not exceeding Rs. 10,000 crore	FOR	FOR	No concerns identified
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Consider and adopt the Audited Balance Sheet as at 31st March 2016 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 concerns identified
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Declaration of Dividend for the financial year ended 31st March 2016.	FOR	FOR	No concerns identified
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Re-appointment of Mr. Anjanee Kumar Lakhota who retires by rotation	FOR	FOR	No concerns identified
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	FOR	No concerns identified
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Ratification of Remuneration of Cost Auditors	FOR	FOR	No concerns identified
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Increase in Borrowing Limit of under Section 180(1)(c) of Companies Act, 2013	FOR	AGAINST	More than 50% of unutilised borrowing limit. Rationale provided by the Company is too generic.
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Power to create charges, etc. under Section 180 (1)(a) of Companies Act, 2013	FOR	AGAINST	Concern with respect to proposed increase in borrowing limited even when more than 50% of existing borrowing limit is unutilized borrowing
12/Aug/2016	MBL Infrastructures Limited	AGM	Management	Power to issue and allot securities.	FOR	AGAINST	Potential dilution of 34.86% of shareholding of existing shareholders. QIP at discount up to 5% which can lead to arbitrage opportunities for participating investors
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Management	Adoption of the Audited Financial Statements for the year ended 31st March, 2016 along with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Management	Appointment of Smt. Meenakshi Saraogi, who retires by rotation	FOR	FOR	Appointment compliant with law. No governance concern.
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Management	Appointment of M/s G.P. Agrawal & Co., Chartered Accountants, as Statutory Auditors and fix their remuneration.	FOR	AGAINST	Appointment not in accordance with section 139(1) of Companies Act 2013
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Management	Change in designation of Smt. Meenakshi Saraogi from Jt. Managing Director to Non-Executive Director	FOR	FOR	Appointment compliant with law. No governance concern.
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Management	Revision in payment of Commission to the Non-Executive Directors.	FOR	FOR	Absolute cap on aggregate commission. Past commission distribution fair.
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Shareholders	Appointment of Shri Sakthi Prasad Ghosh as an Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Shareholders	Appointment of Shri Sumit Mazumdar as an Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
12/Aug/2016	Bairampur Chini Mills Limited	AGM	Management	Charging of fee for delivery of documents in a mode specified by Member(s)	FOR	AGAINST	Not a shareholder friendly measure although allowed in law.
12/Aug/2016	WPIL Ltd	AGM	Management	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, 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 31st March, 2016, together with the Report of the Auditors thereon	FOR	FOR	No concerns identified
12/Aug/2016	WPIL Ltd	AGM	Management	To declare Dividend: Rs. 2 per equity share	FOR	FOR	Compliant with law, no concern identified
12/Aug/2016	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	AGAINST	Although appointment Compliant with law, concern identified on non-compliance of provisions of law relating to Board independence
12/Aug/2016	WPIL Ltd	AGM	Management	To appoint a Woman Director in place of Mrs. Ritu Agarwal (DIN 00006509) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.	FOR	FOR	Although concern identified on non-compliance of provisions of law relating to Board independence, being lone woman on the Board, concerns being ignored to avoid another non-compliance.
12/Aug/2016	WPIL Ltd	AGM	Management	To re-appoint M/s. V. Singh & Associates, Chartered Accountants, (Firm Registration No.311017E) 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	Appointment of Auditors not Compliant with law

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
12/Aug/2016	WPIL Ltd	AGM	Management	Ratification of remuneration of ₹ 50,000/- plus applicable service tax and out of pocket expenses payable to Messrs. D. Radhakrishnan & Co. Cost Accountants	FOR	FOR	No concerns identified
12/Aug/2016	Kalpataru Power Transmission Limited	AGM	Management	Receive, consider and adopt: a) the Audited Financial Statements for the financial year ended March 31, 2016, the Reports of the Board of Directors and Auditors thereon b) the Audited Consolidated Financial Statements for the financial year ended March 31, 2016	FOR	FOR	No concerns identified
12/Aug/2016	Kalpataru Power Transmission Limited	AGM	Management	To approve the interim dividend of Rs. 1.50 per equity share already paid during the year, for the year ended March 31, 2016	FOR	FOR	No concerns identified
12/Aug/2016	Kalpataru Power Transmission Limited	AGM	Management	Re-appointment of Ms. Anjali Seth as Director, who retires by rotation and being eligible offers herself for reappointment	FOR	FOR	No concerns identified
12/Aug/2016	Kalpataru Power Transmission Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	FOR	No concerns identified
12/Aug/2016	Kalpataru Power Transmission Limited	AGM	Shareholders	Appointment of Mr. Intilaz Kanga as a Director of the Company	FOR	FOR	No concerns identified
12/Aug/2016	Kalpataru Power Transmission Limited	AGM	Management	Issue and allot Secured / Unsecured redeemable Non-Convertible Debentures upto Rs. 300 Crores	FOR	FOR	No concerns identified
12/Aug/2016	Kalpataru Power Transmission Limited	AGM	Management	Ratifying remuneration of Cost Auditor for the FY 2016-17	FOR	FOR	No concerns identified
13/Aug/2016	Wockhardt Limited	AGM	Management	Adoption of: a. the Audited Financial Statement of the Company for the financial year ended 31st March, 2016 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, 2016 and the Report of Auditors thereon	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
13/Aug/2016	Wockhardt Limited	AGM	Management	Declaration of dividend on preference shares at the rate of 0.01%	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
13/Aug/2016	Wockhardt Limited	AGM	Management	Re-appointment of Dr. Huzefa Khorakwala (DIN: 02191870) as a Director who retires by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
13/Aug/2016	Wockhardt Limited	AGM	Management	Ratification of appointment of Haribhakti & Co. LLP, Chartered Accountants (Firm Registration No. 103523W), as the Statutory Auditors of the Company Cut Here	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
13/Aug/2016	Wockhardt Limited	AGM	Management	Ratification of remuneration payable to M/s. Kirti Mehta & Co., Cost Accountants (Firm Registration No. 000353) as Cost Auditors of the Company for the financial year ending 31st March, 2017	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
13/Aug/2016	Wockhardt Limited	AGM	Management	Approval for issuance of Non-Convertible Debentures (NCDs) upto Rs.1200 crore on private placement basis, in one or more tranches	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
13/Aug/2016	Wockhardt Limited	AGM	Management	Approval to deliver document through a particular mode as may be sought by the member	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
13/Aug/2016	Avanti Feeds Limited	AGM	Management	To receive, consider and adopt: a. the Audited Financial Statements of the company for the financial year ended March 31, 2016, together with the Reports of the Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Report of the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no major concern identified
13/Aug/2016	Avanti Feeds Limited	AGM	Management	To declare a dividend.	FOR	FOR	Compliant with law, no concern identified
13/Aug/2016	Avanti Feeds Limited	AGM	Management	Reappointment of Mr. Buntlesak Sorajjakkit as Director, who retires by rotation.	FOR	FOR	Compliant with law, no concern identified
13/Aug/2016	Avanti Feeds Limited	AGM	Management	Reappointment of Mr. N. Ram Prasad as Director, who retires by rotation	FOR	FOR	Compliant with law, no concern identified
13/Aug/2016	Avanti Feeds Limited	AGM	Management	Ratification of appointment of Karvy & Co. Chartered Accountants as Independent Auditors from the 23rd AGM to the conclusion of 24th AGM of the Company on a remuneration to be fixed by the Board of Directors on the recommendations of the Audit Committee	FOR	FOR	Compliant with law, no governance issues identified
13/Aug/2016	Avanti Feeds Limited	AGM	Management	Appointment of Sri. A. Indra Kumar as Chairman & Managing director for a period of 5 years.	FOR	FOR	No concerns identified
19/Aug/2016	Bharti Airtel Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
19/Aug/2016	Bharti Airtel Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Compliant with Law, no governance issue identified
19/Aug/2016	Bharti Airtel Limited	AGM	Management	Re-appointment of Ms. Chua Sock Kooing as a Director liable to retire by rotation	FOR	AGAINST	Director did not attend a single meeting herself.
19/Aug/2016	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 its remuneration	FOR	FOR	Compliant with Law, no governance issue identified
19/Aug/2016	Bharti Airtel Limited	AGM	Shareholders	Appointment of Mr. Rakesh Bharti Mittal as a Director liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified
19/Aug/2016	Bharti Airtel Limited	AGM	Management	Adoption of new set of the Articles of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified
19/Aug/2016	Bharti Airtel Limited	AGM	Management	Alteration in the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
19/Aug/2016	Bharti Airtel Limited	AGM	Management	Re-appointment of Mr. Sunil Bharti Mittal as the Chairman of the Company	FOR	FOR	No governance issue has been identified, no issue with attendance, performance and remuneration of appointee Mr Sunil Mittal
19/Aug/2016	Bharti Airtel Limited	AGM	Management	Revision in remuneration of Mr. Gopal Vittal, Managing Director and CEO (India and South Asia)	FOR	FOR	Compliant with Law, no governance issue identified
19/Aug/2016	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	Compliant with Law, no governance issue identified
19/Aug/2016	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, 2016, together with the reports of the Board of Directors and Auditors thereon; and	FOR	FOR	Compliant with Accounting Standards, no major concern identified
19/Aug/2016	LIC Housing Finance Limited	AGM	Management	To receive, consider and adopt the audited consolidated financial statement for the financial year ended 31st March, 2016 together with the report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
19/Aug/2016	LIC Housing Finance Limited	AGM	Management	Declaration of dividend on the equity shares of the company for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified. Comfortable liquidity position
19/Aug/2016	LIC Housing Finance Limited	AGM	Management	Re-appointment of Ms. Savita Singh (DIN - 01585328) as a Director, who is liable to retire by rotation and, being eligible, offers herself for re-appointment	FOR	FOR	Compliant with law, no concern identified
19/Aug/2016	LIC Housing Finance Limited	AGM	Management	Appointment of Messrs Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai, having Registration No.: 101872W / W100045 and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai, having Registration No.: 109574W as Joint Statutory Auditors of the Company to hold the office for a term of three years i.e. from the conclusion of this Twenty Seventh Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting on a remuneration to be determined by the Board of Directors in consultation with them and applicable taxes / cess on the said remuneration, for the purpose of audit of the Company's account at the Corporate Office as well as at all Back Offices	FOR	FOR	Tenure less than 10 years making the Company compliant with Companies Act 2013, no concern except clubbing of resolutions.
19/Aug/2016	LIC Housing Finance Limited	AGM	Management	Issue Redeemable Non-Convertible Debentures on a private placement basis, upto an amount not exceeding Rs.47,000/- crore (Rupees Forty Seven 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	FOR	FOR	Compliant with law, no concern identified
19/Aug/2016	LIC Housing Finance Limited	AGM	Shareholders	Appointment of Shri Annet N. Patel (DIN:-00726197) as an Independent Director for a period of 5 (five) consecutive years, with effect from 19th August, 2015	FOR	FOR	Compliant with law, no concern identified
19/Aug/2016	LIC Housing Finance Limited	AGM	Shareholders	Appointment of Ms. Usha Sangwan (DIN-02609263) as Director liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified
19/Aug/2016	Sundram Fasteners Limited	AGM	Management	Adoption of financial statements including the consolidated financial statements, Report of the Board of Directors and Auditors for the financial year ended 31st March, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
19/Aug/2016	Sundram Fasteners Limited	AGM	Management	Re-appointment of Sri K.Ramesh as a director, who retire by rotation.	FOR	AGAINST	Compliant with law, however, governance concern over low attendance in Board meetings and no AGM attended in last three years
19/Aug/2016	Sundram Fasteners Limited	AGM	Management	Ratification of appointment of M/s Sundaram & Srinivasan, Chartered Accountants, Chennai as Statutory Auditors and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
19/Aug/2016	Sundram Fasteners Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March,2017	FOR	FOR	Compliant with law. No governance issues identified
23/Aug/2016	L&T Finance Holdings Limited	AGM	Management	Adoption of Financial statements for the year ended March 31, 2016 and the Board's and Auditors' Reports thereon	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	L&T Finance Holdings Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	L&T Finance Holdings Limited	AGM	Management	Appointment of a director in place of Mr. R. Shankar Raman, who retires by rotation and being eligible offers himself for re-appointment.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	L&T Finance Holdings Limited	AGM	Management	Appointment of M/s. B. K. Khare & Co., Chartered Accountants and M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	L&T Finance Holdings Limited	AGM	Shareholders	Appointment of Mr. Amit Chandra as a Nominee Director of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	L&T Finance Holdings Limited	AGM	Shareholders	Appointment of Mr. Dinanath Dubhashi as the Managing Director of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	L&T Finance Holdings Limited	AGM	Management	Payment of Commission to Non-Executive Directors of the Company	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	L&T Finance Holdings Limited	AGM	Management	Issue of Non-Convertible Debentures/Bonds on a Private Placement Basis	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
23/Aug/2016	L&T Finance Holdings Limited	AGM	Management	Issue of Cumulative Compulsorily Redeemable Non-Convertible	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Aug/2016	Greenply Industries Limited	AGM	Management	To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and 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, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
23/Aug/2016	Greenply Industries Limited	AGM	Management	To declare dividend on equity shares for the financial year ended March 31, 2016	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Greenply Industries Limited	AGM	Management	To appoint a director in place of Mr. Shobhan Mittal (DIN: 00347517), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Greenply Industries Limited	AGM	Management	To ratify the appointment of M/s. D. Dhandaria & Company, Chartered Accountants (Registration No. 306147E) as a Statutory Auditor of the Company and to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Greenply Industries Limited	AGM	Shareholders	To approve the re-appointment of Mr. Shobhan Mittal [DIN: 00347517] as the Joint Managing Director & CEO of the Company for a further period of five years with effect from September 1, 2016 till August 31, 2021.	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Greenply Industries Limited	AGM	Management	To approve increase in drawing of remuneration by Mr. Shobhan Mittal [DIN:00347517], Joint Managing Director and CEO of the Company, from Greenply Trading Pte. Ltd., Singapore, wholly owned subsidiary of the Company, from SGD 15000 (Singapore Dollar Fifteen Thousand only) per month to SGD 30000 (Singapore Dollar Thirty Thousand Only) per month, with effect from September 1, 2016	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Prism Cement Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended March 31, 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
23/Aug/2016	Prism Cement Limited	AGM	Management	Re-appointment of Director retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Prism Cement Limited	AGM	Management	Ratification of Appointment of Auditors	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Prism Cement Limited	AGM	Management	Re-appointment of Mr. Vijay Aggarwal as Managing Director	FOR	FOR	Compliant with Law, no major governance issue identified as the Company has provided absolute cap on overall remuneration.
23/Aug/2016	Prism Cement Limited	AGM	Management	Appointment of Mr. Vivek Agnihotri as Executive Director & CEO (Cement)	FOR	FOR	Compliant with Law, no major governance issue identified as the Company has provided absolute cap on overall remuneration.
23/Aug/2016	Prism Cement Limited	AGM	Shareholders	Appointment of Mr. Joydeep Mukherjee as Director of the Company	FOR	FOR	Compliant with Law, no major governance issue identified as the Company has provided absolute cap on overall remuneration.
23/Aug/2016	Prism Cement Limited	AGM	Management	Appointment of Mr. Joydeep Mukherjee as Executive Director & CEO (HRU)	FOR	FOR	Compliant with Law, no major governance issue identified as the Company has provided absolute cap on overall remuneration.
23/Aug/2016	Prism Cement Limited	AGM	Management	Waiver of recovery of excess remuneration paid to Mr. Vijay Aggarwal	FOR	FOR	Compliant with law. No major concern identified
23/Aug/2016	Prism Cement Limited	AGM	Management	Waiver of recovery of excess remuneration paid to Mr. Vivek Agnihotri	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Prism Cement Limited	AGM	Management	Waiver of recovery of excess remuneration paid to Mr. Joydeep Mukherjee	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Prism Cement Limited	AGM	Management	To ratify remuneration of the Cost Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
23/Aug/2016	Prism Cement Limited	AGM	Management	Private Placement of Non-convertible Debentures and/or other Debt Securities	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
24/Aug/2016	NCC Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	No concerns identified
24/Aug/2016	NCC Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No concerns identified
24/Aug/2016	NCC Limited	AGM	Management	Re-appointment of Sri Utpal Shekh as a Director liable to retire by rotation.	FOR	FOR	No concerns identified
24/Aug/2016	NCC Limited	AGM	Management	Re-appointment of Sri A V N Raju as a Director liable to retire by rotation	FOR	FOR	No concerns identified
24/Aug/2016	NCC Limited	AGM	Management	Ratification of the appointment of the Joint Statutory Auditors	FOR	FOR	No concerns identified
24/Aug/2016	NCC Limited	AGM	Shareholders	Appointment of Sri S Ravi, as an Independent Director	FOR	AGAINST	Appointment not Compliant with law
24/Aug/2016	NCC Limited	AGM	Shareholders	Appointment of Dr A S Durga Prasad as an Independent Director	FOR	AGAINST	Appointment not Compliant with law
24/Aug/2016	NCC Limited	AGM	Management	Reappointment of Sri A V N Raju as a Wholetime Director	FOR	FOR	No concerns identified
24/Aug/2016	NCC Limited	AGM	Management	Approval of the remuneration payable to the Cost Auditors	FOR	FOR	No concerns identified
24/Aug/2016	Coal India Limited	PB	Management	Approval for buyback of equity shares	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
24/Aug/2016	Tata Global Beverages Limited	AGM	Management	To receive, consider and adopt: (a) the audited financial statements for the financial year ended 31st March 2016, 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 2016 together with the report of the Auditors thereon	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Tata Global Beverages Limited	AGM	Management	Declaration of dividend	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Tata Global Beverages Limited	AGM	Management	Re-appointment of Mr. Cyrus P. Mistry as Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Tata Global Beverages Limited	AGM	Management	Ratification of appointment of auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Tata Global Beverages Limited	AGM	Management	Remuneration of cost auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Tata Global Beverages Limited	AGM	Management	Issue of Non Convertible Debentures on private placement basis	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Speciality Restaurants Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2016.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
24/Aug/2016	Speciality Restaurants Limited	AGM	Management	To appoint a Director in place of Mr. Indranil Chatterjee (DIN: 00200577), who is liable to retire by rotation and being eligible, has offered himself for re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
24/Aug/2016	Speciality Restaurants Limited	AGM	Management	Ratification of appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	Ratification of appointment compliant with Law
24/Aug/2016	Speciality Restaurants Limited	AGM	Management	Payment of remuneration to Non-Executive Directors	FOR	FOR	Compliant with law. Fair remuneration in past.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the standalone Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2016 and reports of Directors and Auditors thereon.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Consolidated Balance Sheet as at March 31, 2016, Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the financial year ended March 31, 2016 and report of Auditors thereon.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To confirm the first interim dividend of Rs. 0.50, second interim dividend of Rs. 0.60, third interim dividend of Rs. 0.70 and fourth interim dividend of Rs. 0.70, in aggregate Rs. 2.50 per equity share of Rs. 1 each, as dividend for the year 2015-16.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Mr. K. Nithyananda Reddy, who retires by rotation and being eligible, seeks re-appointment.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Mr. M. Madan Mohan Reddy, who retires by rotation and being eligible, seeks re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To ratify the appointment of M/s. S.R.Baliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company and fix their remuneration.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To revise the remuneration of Mr. N. Govindarajan, Managing Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To revise the remuneration of Mr. M. Madan Mohan Reddy, Whole-time Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Aurobindo Pharma Limited	AGM	Management	To appoint Mr. P. Sarath Chandra Reddy as a Whole-time Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	A. To receive consider and adopt;The audited standalone financial statements of the Company including the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the cash flow statement for the financial year ended on March 31, 2016, notes to financial statements, the report of Board of Directors' and Auditors' thereon; and B. To receive consider and adopt;The audited consolidated financial statements of the Company including the Balance Sheet as at March 31,2016, the statement of profit and loss, the cash flow statement for the financial year ended on March 31, 2016, notes to financial statements, along with the auditors' report.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	To declare a dividend of RS.5/- per equity share.	FOR	FOR	Compliant with Law, no governance issue identified
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	To appoint a director in place of Mr. Basant Kumar Sinha (DIN: 03099241), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	To appoint Statutory Auditors of the Company and to fix their remuneration.	FOR	AGAINST	Appointment not compliant with Law, utilization of transition period in installments.
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	Re-appointment of Mr. Ashok Kajaria (DIN: 00273877) as Chairman & Managing Director of the Company	FOR	FOR	Compliant with law, no concern identified
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	Re-appointment of Mr. Basant Kumar Sinha (DIN: 03099241) as Director- Technical of the Company.	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	Sub-division of equity shares of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
24/Aug/2016	Kajaria Ceramics Limited	AGM	Management	Amendment in Clause V of the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified
25/Aug/2016	K.P.R. Mill Limited	AGM	Management	Adoption of Annual Financial Statement as on 31 st March, 2016	FOR	FOR	Unqualified Accounts, Compliant with Accounting Standards
25/Aug/2016	K.P.R. Mill Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with law, no concern identified
25/Aug/2016	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri.P. Selvakumar, a Director retiring by rotation	FOR	FOR	Appointment Compliant with law, no concern identified
25/Aug/2016	K.P.R. Mill Limited	AGM	Management	Re-appointment of the Statutory Auditors for the Company and fix their remuneration	FOR	FOR	No concerns identified
25/Aug/2016	K.P.R. Mill Limited	AGM	Shareholders	Appointment of Sri.E.K.Sakthivel as a Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
25/Aug/2016	K.P.R. Mill Limited	AGM	Management	Appointment of Sri. E.K.Sakthivel as a Whole-Time Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
25/Aug/2016	K.P.R. Mill Limited	AGM	Management	Ratification of Remuneration of Cost Auditor	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
26/Aug/2016	WIM Plast Ltd	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards
26/Aug/2016	WIM Plast Ltd	AGM	Management	To appoint Director in place of Mr. Ghisulal D. Rathod (DIN 00027607) who retires by rotation and being eligible offers himself for re appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
26/Aug/2016	WIM Plast Ltd	AGM	Management	To appoint Director in place of Miss. Karishma P. Rathod (DIN 06884681) who retires by rotation and being eligible offers herself for re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
26/Aug/2016	WIM Plast Ltd	AGM	Management	Appointment of Statutory Auditors and to authorize the Board of Directors to fix their remuneration	FOR	AGAINST	Appointment of Auditors not Compliant with law
26/Aug/2016	WIM Plast Ltd	AGM	Management	To authorize the Board of Directors to fix the remuneration of the Cost Auditor	FOR	AGAINST	Not disclosed the remuneration to be paid to the Cost Auditors
26/Aug/2016	WIM Plast Ltd	AGM	Shareholders	To appoint Mr. Sudhakar Mondkar (DIN 07458093) as a Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
26/Aug/2016	WIM Plast Ltd	AGM	Management	To appoint Mr. Pankaj G. Rathod (DIN 00027572) as a Whole time Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
26/Aug/2016	WIM Plast Ltd	AGM	Management	To increase the Authorised Share Capital of the Company	FOR	AGAINST	Compliant with law but governance concern over unfettered powers to Board to fixed and increase the remuneration
26/Aug/2016	WIM Plast Ltd	AGM	Management	To Alter the Capital Clause of the Articles of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified
26/Aug/2016	WIM Plast Ltd	AGM	Management	To Alter the Capital Clause of the Articles of Association of the Company	FOR	FOR	Enabling resolution, no governance concern identified
26/Aug/2016	WIM Plast Ltd	AGM	Management	To issue Bonus Share	FOR	FOR	Enabling resolution, no governance concern identified
26/Aug/2016	WIM Plast Ltd	AGM	Management	To adopt new set of Articles of Association of the Company	FOR	AGAINST	Compliant with Law, no governance issue identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Adoption of audited financial statements for the year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the reports of the auditors thereon for the year ended March 31, 2016	FOR	FOR	Transparency and disclosures issue, draft not disclosed
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Dividend on equity shares for the financial year 2015-16.	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mrs. Sunita Sharma (DIN: 02949529) as a Director liable to retire by rotation	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Appoint Mr. S. N. Subrahmanyam (DIN: 02255382) as a Director liable to retire by rotation	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Appoint Mr. A. M. Naik (DIN: 00001514) as a Director liable to retire by rotation	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mr. D. K. Sen (DIN: 03554707) as a Director liable to retire by rotation	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mr. M. V. Satish (DIN: 06393156) as a Director liable to retire by rotation	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mrs. Naina Lal Kidwai (DIN: 00017806) as an Independent Director	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Appoint Mr. S. N. Subrahmanyam (DIN: 02255382) as the Deputy Managing Director & President of the Company	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Appoint Mr. D. K. Sen (DIN: 03554707) as a Whole-time Director of the Company	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Appoint Mr. M. V. Satish (DIN: 06393156) as a Whole-time Director of the Company	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Payment of commission to the Executive Chairman, Chief Executive Officer and Managing Director, if any, Deputy Managing Director and Whole-time Directors	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Appoint Mr. R. Shankar Raman (DIN: 00019798) as a Whole-time Director of the Company	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Appoint Mr. Shalendra N. Roy (DIN: 02144836) as a Whole-time Director of the Company	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mr. Sanjeev Aga (DIN: 00022065) as an Independent Director	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mr. Nareyanan Kumar (DIN: 00007848) as an Independent Director	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Raise funds through issue of convertible bonds and/or equity shares through depositary receipts and including by way of Qualified Institution Placement (QIP), to Qualified Institutional Buyers (QIB) for an amount not exceeding 3600 crore or US \$ 600 million, whichever is higher	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Issue listed/unlisted secured/unsecured redeemable non-convertible debentures, in one or more series/franchises/ currencies, aggregating up to 6000 crore	FOR	FOR	Enabling resolution, no governance issue observed.
26/Aug/2016	Larsen & Toubro Limited	AGM	Management		FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Ratification of appointment of M/s. Sharp & Tannan as Joint Statutory Auditors of the Company.	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells LLP as Joint Statutory Auditors of the Company.	FOR	FOR	No concerns identified
26/Aug/2016	Larsen & Toubro Limited	AGM	Management	Ratification of remuneration payable to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010) for the financial year 2016-17	FOR	FOR	No concerns identified
27/Aug/2016	Sadbhav Engineering Limited	PB	Management	To approve and ratify Related Party Transactions	FOR	FOR	No concerns identified
27/Aug/2016	Ratnamani Metals & Tubes Limited	AGM	Management	To receive, consider and adopt a) the audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2016, 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 on 31st March, 2016 and the Report of the Auditors thereon.	FOR	FOR	No concerns identified
27/Aug/2016	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint Shri Shanti M. Sanghvi (DIN :00007955) who retired by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified
27/Aug/2016	Ratnamani Metals & Tubes Limited	AGM	Management	To ratify the Appointment of M/s. Mehta Lodha & Co. (Firm Registration No. 106250W and M/s. S.R.B.C. & Co. LLP. (Firm Reg. No.324982E/E3000003 as a Joint Statutory Auditors and fix their remuneration.	FOR	FOR	No concerns identified
27/Aug/2016	Ratnamani Metals & Tubes Limited	AGM	Management	To ratify the Remuneration to M/s. N. D. Birla & Co., (Firm Reg. No.000028) as a Cost Auditor for the Financial Year ending on 31st March, 2017.	FOR	FOR	No concerns identified
27/Aug/2016	Ratnamani Metals & Tubes Limited	AGM	Management	To keep Register of Members, Index of Members, Register and Index of Debiture holders at the Office of the new Registrar and Transfer Agents of the Company.	FOR	FOR	No concerns identified
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016, the Reports of Directors' and Auditors' thereon	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with law, no concern identified. Comfortable liquidity position
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of Mrs. Rajashree Birla, Director retiring by rotation	FOR	FOR	Compliant with law, No governance issues identified
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of Mr. Lalit Naik, Director retiring by rotation	FOR	FOR	Appointment compliant with law. No governance concern.
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Re-appointment of M/s. S R B C & CO LLP, as Joint Statutory Auditor of the Company	FOR	AGAINST	Appointment of Auditors not Compliant with law
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP, as Joint Statutory Auditor of the Company, in place of M/s Khimji Kunverji & Co., the retiring Joint Statutory Auditor	FOR	FOR	No Major concerns, compliant with law.
27/Aug/2016	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, Jagdishpur	FOR	AGAINST	Violation of Section 139 (2) of Companies Act 2013 – Transitional provision not available to the Company again
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP as Branch Auditors of Company's Aditya Birla Insulators Divisions at Rishra & Halol and Indian Rayon Division at Veraval.	FOR	AGAINST	Violation of Section 139 (2) of Companies Act 2013 – Transitional provision not available to the Company again
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Shareholders	Appointment of Mr. V. Chandrasekaran, as a Director of the Company.	FOR	FOR	Compliant with law. No governance issues identified
27/Aug/2016	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	Compliant with law. No governance issues identified
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Approval of remuneration of Cost Auditors of the Company for the Financial Year ending 31st March, 2017	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
27/Aug/2016	Aditya Birla Nuvo Limited	AGM	Management	Increase in limits for investment in the equity share capital of the Company by Registered Foreign Portfolio Investors including Foreign Institutional Investors from 24% to 30% of the paid up capital of the Company.	FOR	FOR	No Governance issue and no adverse impact on shareholders, purely an enabling Resolution.
28/Aug/2016	Techno Electric & Engineering Company L	PB	Management	Issue of Bonus Shares in the proportion of 1(One) Bonus Share of Rs. 2/- each for every existing 1(One) fully paidup Equity Shares of Rs. 2/- each	FOR	FOR	No concerns identified
28/Aug/2016	Bajaj Finance Limited	PB	Management	Sub-division of equity shares	FOR	FOR	Compliant with Law, no governance issue identified
28/Aug/2016	Bajaj Finance Limited	PB	Management	Increase in authorised share capital	FOR	FOR	Enabling resolution, no governance issue observed.
28/Aug/2016	Bajaj Finance Limited	PB	Management	Issue of bonus equity shares	FOR	FOR	Compliant with Law, no negative issue observed.
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Management	Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2016	FOR	FOR	No concerns identified
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Management	Declaration of a Dividend on Equity Shares	FOR	FOR	The Company has sufficient cash. No governance issue identified.
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Management	Appointment of Mr. Rakesh Biyani, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Management	Ratification of appointment of Auditors and fix their remuneration	FOR	FOR	Compliant with law, no concern identified
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Shareholders	Appointment of Mr. Bijou Kurien as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Shareholders	Appointment of Ms. Avni Biyani, as a Director of the Company	FOR	FOR	Compliant with law, no concern identified
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Management	Re-appointment of Mr. Kishore Biyani as Managing Director of the Company	FOR	FOR	Compliant with law, No governance issues identified

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
29/Aug/2016	Future Lifestyle Fashions Limited	AGM	Management	Borrowing / raising funds by issue of debt instruments for an amount upto Rs. 500 Crore	FOR	FOR	Compliant with law, no concern identified
29/Aug/2016	Divis Laboratories Ltd	AGM	Management	Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31st March, 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
29/Aug/2016	Divis Laboratories Ltd	AGM	Management	Confirmation of Interim dividend paid on Equity Shares as final dividend for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
29/Aug/2016	Divis Laboratories Ltd	AGM	Management	Re-appointment of Mr. Madhusudana Rao Divi (DIN: 00063843), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Re-appointment of Directors as per law. No governance issue identified
29/Aug/2016	Divis Laboratories Ltd	AGM	Management	Ratification of appointment of M/s. PYRK Nageswara Rao & Co., as Statutory Auditors and fixing their remuneration.	FOR	FOR	Ratification of appointment compliant with Law
29/Aug/2016	The India Cements Limited	AGM	Management	Adoption of Standalone Audited Accounts for the year ended 31.03.2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
29/Aug/2016	The India Cements Limited	AGM	Management	Adoption of Consolidated Audited Accounts for the year ended 31.03.2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
29/Aug/2016	The India Cements Limited	AGM	Management	Declaration of dividend on equity shares for the year ended 31.03.2016	FOR	FOR	Compliant with law, no concern identified
29/Aug/2016	The India Cements Limited	AGM	Management	Appointment of a director in the place of Smt.Chitra Srinivasan, who retires by rotation and being eligible, offers herself for reappointment.	FOR	FOR	Appointment compliant with law. No governance concern.
29/Aug/2016	The India Cements Limited	AGM	Management	Appointment of Auditors and fixation of Remuneration	FOR	FOR	Ratification compliant with law
29/Aug/2016	The India Cements Limited	AGM	Shareholders	Appointment of Sri Rabinarayan Panda as a Director of the Company, liable to retire by rotation	FOR	FOR	Appointment compliant with law. No governance concern.
29/Aug/2016	The India Cements Limited	AGM	Shareholders	Appointment of Sri S. Balasubramanian Adityan as an Independent Director of the Company	FOR	FOR	Appointment compliant with law. No governance concern.
29/Aug/2016	The India Cements Limited	AGM	Shareholders	Re-appointment of Sri Arun Datta as an Independent Director of the Company	FOR	FOR	Appointment compliant with law. No governance concern.
29/Aug/2016	The India Cements Limited	AGM	Shareholders	Re-appointment of Sri N.R. Krishnan as an Independent Director of the Company	FOR	FOR	No concerns identified
29/Aug/2016	The India Cements Limited	AGM	Shareholders	Re-appointment of Sri V. Manickam as an Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No governance concern.
29/Aug/2016	The India Cements Limited	AGM	Shareholders	Re-appointment of Sri N. Srinivasan as an Independent Director of the Company.	FOR	FOR	No concerns identified
29/Aug/2016	The India Cements Limited	AGM	Management	Appointment of Sri N. Srinivasan as Managing Director of the Company	FOR	FOR	No concerns identified
29/Aug/2016	The India Cements Limited	AGM	Management	Ratification of remuneration to Cost Auditor of the Company	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
29/Aug/2016	The India Cements Limited	AGM	Management	Issue of non-convertible Debentures / Bonds and other Securities	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
29/Aug/2016	Vollas Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended 31st March, 2016 together with the Report of the Board of Directors and the Auditors thereon	FOR	FOR	No concerns identified
29/Aug/2016	Vollas Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements for the year ended 31st March, 2016 together with the Report of the Auditors thereon.	FOR	FOR	No concerns identified
29/Aug/2016	Vollas Limited	AGM	Management	Declaration of Dividend for the financial year 2015-16	FOR	FOR	No concerns identified
29/Aug/2016	Vollas Limited	AGM	Management	Appointment of Mr. Noel N. Tata, who retires by rotation	FOR	FOR	No concerns identified
29/Aug/2016	Vollas Limited	AGM	Management	Ratification of Appointment of Auditors.	FOR	FOR	No concerns identified
29/Aug/2016	Vollas Limited	AGM	Shareholders	Appointment of Ms. Usha Sangwan as a Director	FOR	FOR	No concerns identified
29/Aug/2016	Vollas Limited	AGM	Management	Ratification of Cost Auditor's remuneration	FOR	FOR	No concerns identified
31/Aug/2016	Kotak Mahindra Bank Limited	PB	Management	Issuance of securities in the nature of unsecured, redeemable non-convertible debentures on private placement basis.	FOR	FOR	Compliant with Law, no governance issue identified
31/Aug/2016	Punjab National Bank	EGM	Management	To create, offer, issue and allot 16,40,77,066 equity shares of face value of Rs. 2 each fully paid at a premium of Rs. 126.72 per share determined in accordance with regulation 76(1) of SEBI (CDR) regulations, amounting upto Rs. 2,112 Crore to GOI on preferential basis.	FOR	FOR	In order not to expose the Bank to a potential default of Basel III requirement because of losses reported by the Bank in last few quarters and increase in NPAs and possible erosion of net worth, no concern in being raised.
31/Aug/2016	Brigade Enterprises Limited	AGM	Management	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2016.	FOR	FOR	Unqualified accounts. Compliant with the Law.
31/Aug/2016	Brigade Enterprises Limited	AGM	Management	Re-appointment of Mr. M.R. Shivram, as a Director liable to retire by rotation	FOR	FOR	No governance concern identified. Appointment compliant with the Law.
31/Aug/2016	Brigade Enterprises Limited	AGM	Management	Re-appointment of Mr. M.R. Guruswamy, as a Director liable to retire by rotation	FOR	FOR	No governance concern identified. Appointment compliant with the Law.
31/Aug/2016	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 and authorizing the Board of Directors to fix their remuneration.	FOR	FOR	Appointment Compliant with law, no concern identified
31/Aug/2016	Brigade Enterprises Limited	AGM	Shareholders	Appointment of Ms. Lakshmi Venkatarajam as an Independent Director of the Company for a term upto five years.	FOR	FOR	Compliant with law, no concern identified
31/Aug/2016	Brigade Enterprises Limited	AGM	Management	Approve the remuneration payable to M/s GNV & Associates, Cost Auditors for the Financial Year 2015-16.	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
31/Aug/2016	Brigade Enterprises Limited	AGM	Management	Issue of Securities on Private Placement basis.	FOR	FOR	No concerns identified
31/Aug/2016	Brigade Enterprises Limited	AGM	Management	Appointment of and remuneration payable to Ms. Pavitra Shankar, relative of Director/Key Managerial Personnel.	FOR	FOR	Remuneration reasonable, no governance issue observed.
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	To consider and adopt the Financial Statements including reports of directors and Auditors thereon, for the year ended March 31,2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	To declare dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	Re-appointment of Ms. Shashi Devi Bangur who retire by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	To Appoint, Batliboi & Purohit, Chartered Accountants, Mumbai, as Auditors and fixing their remuneration.	FOR	AGAINST	Appointment of Auditors not Compliant with law
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	To ratify the remuneration to Mr. Umesh Kini, Cost Auditor	FOR	FOR	No governance issue observed in ratification of Cost Auditors remuneration for FY 2016-17
31/Aug/2016	West Coast Paper Mills Limited	AGM	Shareholders	Appointment of Shri Amitav Kothari as an Independent Director of the Company.	FOR	FOR	Appointment Compliant with law, no concern identified
31/Aug/2016	West Coast Paper Mills Limited	AGM	Shareholders	Appointment of Shri P. N. Kapadia as an Independent Director of the Company.	FOR	FOR	No concerns identified
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	Appointment of Shri Rajendra Jain as Executive Director of the Company	FOR	FOR	No concerns identified
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	Re-appointment of Shri S. K. Bangur as Chairman and Managing Director of the Company	FOR	FOR	No concerns identified
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	Authority to Board of Directors to create charge, to mortgage & hypothecate U/S 180(1)(a)	FOR	FOR	Compliant with Law, no negative issue observed.
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	Approval of Change of Name of the Company	FOR	FOR	No governance issue observed in change in name of the Company
31/Aug/2016	West Coast Paper Mills Limited	AGM	Management	Replacement of Articles of Association of the Company	FOR	AGAINST	Transparency and disclosures issue: draft AoA not disclosed
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Approval of interim dividend as final dividend for the year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified. Comfortable liquidity position
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Re-appointment of Ms. Noriyo Nakamura, who retires by rotation, being eligible, seek reappointment	FOR	FOR	Compliant with law, no concern identified
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Ratification of appointment of Auditor and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Shareholders	Appointment of Mr. Naveen Ganzu as an Independent Director for a period of 5 years	FOR	FOR	Compliant with law, no concern identified
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Revision of the salary of Mr. Pankaj Mittal, Whole-time Director of the Company	FOR	FOR	Compliant with law, no concern identified
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Payment of Commission to the Non-executive Directors	FOR	FOR	No Major concerns, compliant with law.
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Approve the remuneration for Cost Auditor for the Financial Year 2016-17	FOR	FOR	Compliant with law, no concern identified
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Shareholders	Issuance of equity shares on preferential basis	FOR	FOR	Compliant with law, securities to be issued to strategic investor
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Issuance of Foreign Currency Convertible Bond (FCCB)	FOR	FOR	Compliant with law, securities to be issued to strategic investor
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Issuance of equity shares through Qualified Institutional Placement ("QIP")	FOR	FOR	No Major concerns, compliant with law.
31/Aug/2016	Motherson Sumi Systems Limited	AGM	Management	Enhancement of the limit of holding of Foreign Institutional Investor / Foreign Portfolio investor holders	FOR	FOR	Compliant with law, no concern identified
1/Sep/2016	Reliance Industries Limited	AGM	Management	Adoption of Audited Financial Statement for the Financial Year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards, no major concern identified
1/Sep/2016	Reliance Industries Limited	AGM	Management	Confirmation of interim dividend declared	FOR	FOR	Compliant with law, no concern identified
1/Sep/2016	Reliance Industries Limited	AGM	Management	Re-appointment of Shri Nikhil R. Meswani, a Director retiring by rotation	FOR	FOR	Compliant with law, no concern identified
1/Sep/2016	Reliance Industries Limited	AGM	Management	Re-appointment of Shri Pawan Kumar Kapil, a Director retiring by rotation	FOR	FOR	Compliant with law, no concern identified
1/Sep/2016	Reliance Industries Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	FOR	The transition period of 3 years is available for change in auditors. Therefore, we believe that this vote is in compliance
1/Sep/2016	Reliance Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2017	FOR	FOR	We believe it is in compliance with the law
1/Sep/2016	Reliance Industries Limited	AGM	Management	Approval of offer or invitation to subscribe to redeemable non-convertible debentures on private placement	FOR	FOR	Compliant with law, no concern identified
2/Sep/2016	Picilite 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, 2016.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
2/Sep/2016	Picilite Industries Limited	AGM	Management	Confirmation of payment of interim dividend and declaration of final dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified
2/Sep/2016	Picilite Industries Limited	AGM	Management	Re-appointment of Shri A.B Parekh as a Director	FOR	FOR	Compliant with law. No governance concern.
2/Sep/2016	Picilite Industries Limited	AGM	Management	Re-appointment of Shri Sabyaschi Patraik as a Director	FOR	FOR	Appointment compliant with law. No governance concern.
2/Sep/2016	Picilite Industries Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors	FOR	FOR	Ratification of Appointment of Auditors compliant with law
2/Sep/2016	Picilite Industries Limited	AGM	Shareholders	Appointment of Shri Vinod Kumar Dasari as an Independent Director for a period of 5 years.	FOR	FOR	Appointment compliant with law. No governance concern.
2/Sep/2016	Picilite Industries Limited	AGM	Management	Ratification of payment of remuneration to M/s. V J Talati & Co., Cost Auditors	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
2/Sep/2016	Picilite Industries Limited	AGM	Management	Approval for continuation of the appointment of Shri M B Parekh as Executive Chairman of the Company	FOR	AGAINST	Appointment is not in compliance with Section 203 of the Companies Act, 2013.
2/Sep/2016	Somany Ceramics Limited	AGM	Management	To receive, consider and adopt - The Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of Directors' and Auditors' thereon; The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
2/Sep/2016	Somany Ceramics Limited	AGM	Management	To declare a dividend on equity shares for the financial year ended 31st March, 2016	FOR	FOR	Sufficient liquid assets, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
2/Sep/2016	Somany Ceramics Limited	AGM	Management	To appoint a Director in place of Shri G L Sultania (DIN: 00060931), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
2/Sep/2016	Somany Ceramics Limited	AGM	Management	Ratification of appointment of M/s Lodha & Co. as the Statutory Auditors of the Company and fixing their remuneration for the financial year ended 31st March, 2017.	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors
2/Sep/2016	Somany Ceramics Limited	AGM	Management	Appointment of Smt. Anjana Somany (DIN: 00133542), Director of the Company as a Key Managerial Personnel, designated as a Whole-time Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
2/Sep/2016	Somany Ceramics Limited	AGM	Management	Approval for Related Party transactions.	FOR	FOR	No concerns identified
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon and audited consolidated Financial statements	FOR	AGAINST	Absence of a compliant Audit Committee.
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Management	To appoint a Director in place of Shri D. K. Sarraf (DIN:00147870) who retires by rotation and being eligible offers himself for re-appointment as a Director	FOR	AGAINST	Although proposed appointee is eligible, the Board and Nomination and Remuneration committee are non-compliant with SEBI (LODR) Regulation and Section 149 of Companies Act 2013.
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Management	To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2016-17	FOR	AGAINST	Non-Compliant of the Board and the Audit Committee
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Shareholders	To appoint Shri A. K. Sahoo (DIN:07355933) as Director.	FOR	AGAINST	Although proposed appointee is eligible, the Board and Nomination and Remuneration committee are non-compliant with SEBI (LODR) Regulation and Section 149 of Companies Act 2013.
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Shareholders	To appoint Shri Diwakar Nath Misra (DIN:07464700) as Director	FOR	AGAINST	Although proposed appointee is eligible, the Board and Nomination and Remuneration committee are non-compliant with SEBI (LODR) Regulation and Section 149 of Companies Act 2013.
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Shareholders	To ratify the remuneration of the Cost Auditors for the Financial Year 2015-16	FOR	AGAINST	Non-Compliant of the Board and the Audit Committee
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Management	To ratify the remuneration of the Cost Auditors for the Financial Year 2016-17	FOR	AGAINST	Non-Compliant of the Board and the Audit Committee
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Management	To approve related party transactions	FOR	AGAINST	Non-Compliant Audit Committee.
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Management	To raise funds upto Rs. 3,000 crore through issue of non convertible debentures (NCDs)/ Bonds	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
3/Sep/2016	Mangalore Refinery and Petrochemicals Ltd	AGM	Management	To enhance public shareholding of the Company to 25% pursuant to SEBI directive	FOR	FOR	In line with the SEBI Circular, no major governance issue identified.
3/Sep/2016	Sharda Cropchem Ltd	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2016, together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
3/Sep/2016	Sharda Cropchem Ltd	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
3/Sep/2016	Sharda Cropchem Ltd	AGM	Management	To confirm the payment of Interim Dividend declared by the Board of Directors on March 14, 2016 on Equity Shares as dividend for the Financial Year ended March 31, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
3/Sep/2016	Sharda Cropchem Ltd	AGM	Management	To appoint a Director in place of Mr. Ashish R. Bubna (DIN: 00945147), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
3/Sep/2016	Sharda Cropchem Ltd	AGM	Management	Ratification of Appointment of Statutory Auditor.	FOR	FOR	Compliant with Law, no governance issue identified
3/Sep/2016	Triveni Engineering & Industries Limited	M (Equity Sharehold	Management	Scheme of Arrangement between Triveni Engineering and Industries Limited [Transferor Company] and Triveni Industries Limited [Resulting Company] and their respective shareholders and Creditors	FOR	FOR	No concerns identified
5/Sep/2016	Vardhman Textiles Limited	AGM	Management	Adoption of Financial Statements, Reports of the Auditors and Directors of the Company for the Financial Year ended 31st March, 2016	FOR	FOR	Unqualified accounts. Compliant with the law.
5/Sep/2016	Vardhman Textiles Limited	AGM	Management	Re-appointment of Ms. Suchita Jain as Director. Liable to retire by rotation	FOR	FOR	Appointment compliant with law. No governance concern.
5/Sep/2016	Vardhman Textiles Limited	AGM	Management	Ratification of the appointment of Statutory Auditors of the Company for the Financial year 2016-17 and fix their remuneration	FOR	FOR	Ratification of Appointment of Auditors compliant with law
5/Sep/2016	Vardhman Textiles Limited	AGM	Management	Re-appointment of Mr. Neeraj Jain as Joint Managing Director of the Company	FOR	FOR	Appointment compliant with the law. Past remuneration is fair.
5/Sep/2016	Vardhman Textiles Limited	AGM	Management	Re-appointment of Mr. Sachit Jain as Joint Managing Director of the Company	FOR	FOR	No concerns identified
5/Sep/2016	Vardhman Textiles Limited	AGM	Management	Approval of Vardhman Textiles Limited Employee Stock option Plan 2016	FOR	FOR	No concerns identified
5/Sep/2016	Vardhman Textiles Limited	AGM	Management	Ratification of remuneration of Cost Auditors for the Financial Year ended 31st March, 2017	FOR	FOR	Ratification of remuneration of cost Auditors Compliant with law
6/Sep/2016	KEI Industries Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2016	FOR	FOR	No concerns identified
6/Sep/2016	KEI Industries Limited	AGM	Management	Declaration of Dividend for the Financial Year 2015-16 on Equity Shares of the Company	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
6/Sep/2016	KEI Industries Limited	AGM	Management	Re-appointment of Mrs. Archana Gupta as a Director, who retires by Rotation	FOR	FOR	No concerns identified
6/Sep/2016	KEI Industries Limited	AGM	Management	Re-appointment of M/s. Jagdish Chand & Co., Chartered Accountants, as Statutory Auditors of the Company	FOR	FOR	No concerns identified
6/Sep/2016	KEI Industries Limited	AGM	Management	Re-appointment of Mr. Anil Gupta, as Chairman-cum Managing Director of the Company	FOR	FOR	No concerns identified
6/Sep/2016	KEI Industries Limited	AGM	Management	Ratification of Remuneration of M/s. S. Chander & Associates, Cost Accountants, of the Company.	FOR	FOR	No concerns identified
6/Sep/2016	RBL Bank Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Bank for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
6/Sep/2016	RBL Bank Limited	AGM	Management	To confirm the interim dividend paid during the year.	FOR	FOR	Compliant with law, no concern identified
6/Sep/2016	RBL Bank Limited	AGM	Management	To appoint Director in place of Mr. Narayan Ramachandran (DIN 01873080), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
6/Sep/2016	RBL Bank Limited	AGM	Management	To appoint Auditors and to fix their remuneration	FOR	FOR	Appointment compliant with law. No governance concern.
6/Sep/2016	RBL Bank Limited	AGM	Management	To appoint Branch Auditors	FOR	FOR	Compliant with law. No governance issues identified
6/Sep/2016	RBL Bank Limited	AGM	Management	Appointment of Mr. Rajeev Ahuja (DIN 00003545) as Whole-time Director, liable to retire by rotation	FOR	FOR	Appointment Compliant with law, no concern identified
6/Sep/2016	RBL Bank Limited	AGM	Shareholders	Appointment of Mr. Prakash Chandra (DIN 02889903) as an Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
6/Sep/2016	RBL Bank Limited	AGM	Shareholders	Appointment of Mr. Ishan Raina (DIN 0015195) as an Independent Director	FOR	FOR	Appointment Compliant with law, no concern identified
6/Sep/2016	RBL Bank Limited	AGM	Management	Revision in remuneration of Mr. Vishwvir Ahuja, Managing Director & Chief Executive Officer of the Bank	FOR	FOR	No governance issue observed. Compliant with law
6/Sep/2016	RBL Bank Limited	AGM	Management	Issue of Long Term Bonds/ Non-convertible debentures on a private placement basis	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
6/Sep/2016	RBL Bank Limited	AGM	Management	Increase in Borrowing powers	FOR	FOR	No governance issue observed. Compliant with law
7/Sep/2016	Vedanta Limited	PB	Management	To approve the proposed Scheme of Arrangement of Cairn India Limited with Vedanta Limited and their respective shareholders and creditors ("Scheme") and other related matters;	FOR	FOR	The merger improves the balance sheet stress
7/Sep/2016	Vedanta Limited	PB	Management	To approve the reduction of capital of the Company by an adjustment against / utilisation of the securities premium account of the Company and other related matters	FOR	FOR	Part of the earlier resolution itself
7/Sep/2016	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 2016 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Re-appointment of Dr. Raghupati Singhania (DIN: 00036129), who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Ratification of appointment of Statutory Auditors and their remuneration	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Payment of Minimum Remuneration to Shri Bharat Hari Singhania for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Payment of Minimum Remuneration to Smt. Vinita Singhania for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Payment of Minimum Remuneration to Shri Sushil Kumar Wail for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Payment of Minimum Remuneration to Dr. Shalendra Chouksey for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Authority for payment of Remuneration to Non-executive Directors	FOR	AGAINST	Approval for perpetuity and no cap placed on the commission payable.
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Re-appointment of Shri Bharat Hari Singhania as Managing Director	FOR	AGAINST	Holding 2 full time position is not a good governance practice.
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Re-appointment of Smt. Vinita Singhania as Managing Director.	FOR	AGAINST	No cap placed on variable pay nor on total remuneration.
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Re-appointment of Shri Sushil Kumar Wail as Whole-time Director.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Re-appointment of Dr. Shalendra Chouksey as Whole-time Director.	FOR	FOR	Compliant with Law, no governance issue identified
7/Sep/2016	JK Lakshmi Cement Limited	AGM	Management	Authority to Directors for contribution to bonafide charitable and other funds	FOR	AGAINST	Excessive contribution may impact shareholders' value, approval will authorize the Board to contribute even during losses.
8/Sep/2016	Vedanta Limited	M (Equity Sharehold	Management	To approve the proposed Scheme of Arrangement of Cairn India Limited with Vedanta Limited and their respective shareholders and creditors ("Scheme") and other related matters;	FOR	FOR	Merger reduced the stress in balance sheet
8/Sep/2016	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, 2016 and Reports of the Board of Directors and Auditors thereon.	FOR	AGAINST	Absence of a compliant Audit Committee.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	To confirm interim Equity dividends declared for Financial Year 2015-16 and to approve Final Equity Dividend for the Financial Year 2015-16.	FOR	FOR	Compliant with law, no concern identified
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	To appoint a Director in place of Shri Pushp Kumar Joshi (DIN05323634), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Although proposed appointee is eligible, the Company has Non-compliant nomination and remuneration committee (NRC), NRC is non-compliant with SEBI LODR Regulation and Section 149 of Companies Act 2013. Governance Concern.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	To appoint a Director in place of Shri Y.K. Gawali (DIN05294482), who retires by rotation and being eligible, offers himself for re-appointment	FOR	AGAINST	Although proposed appointee is eligible, the Company has Non-compliant nomination and remuneration committee (NRC), NRC is non-compliant with SEBI LODR Regulation and Section 149 of Companies Act 2013. Governance Concern.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	To consider an increase in the Remuneration payable to Statutory Auditors for Financial Year 2015-16 from ` 30 lakhs to ` 41 lakhs.	FOR	FOR	No governance issue observed
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri J. Ramaswamy (DIN06627920) as Director of the Corporation	FOR	AGAINST	Although proposed appointee is eligible, the Company has Non-compliant nomination and remuneration committee (NRC), NRC is non-compliant with SEBI LODR Regulation and Section 149 of Companies Act 2013. Governance Concern.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri Ram Niwas Jain (DIN00671720) as Independent Director of the Corporation	FOR	AGAINST	Appointment not compliant with Law, uncertain term of appointment.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Ms. Urvashi Sadhvani (DIN03487195) as Director of the Corporation.	FOR	AGAINST	Although proposed appointee is eligible, the Company has Non-compliant nomination and remuneration committee (NRC), NRC is non-compliant with SEBI LODR Regulation and Section 149 of Companies Act 2013. Governance Concern.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri Mukesh Kumar Surana (DIN07464675) as Chairman & Managing Director of the Corporation.	FOR	AGAINST	Although proposed appointee is eligible, the Company has Non-compliant nomination and remuneration committee (NRC), NRC is non-compliant with SEBI LODR Regulation and Section 149 of Companies Act 2013. Governance Concern.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	Payment of Remuneration to Cost Auditors for Financial Year 2016-17	FOR	AGAINST	Non-Compliant Audit Committee.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	Approval for Material Related Party Transactions	FOR	AGAINST	Transaction must be approved by Audit Committee; The Company has a Non-Compliant Audit Committee.
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	Approval to amend the Articles of Association of the Company for increase in the Number of Directors	FOR	FOR	Compliant with Law, no governance issue identified
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	To increase Authorized Capital of the Company and amend the Capital Clause in the Memorandum of Association & Article of Association of the Company	FOR	FOR	Compliant with law. No governance issues identified
8/Sep/2016	Hindustan Petroleum Corporation Limited	AGM	Management	To capitalize Reserves of the Company and to issue Bonus Shares.	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2016, together with the Board's Report and the Auditors' Report thereon and Comments of the Comptroller and Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013 and reply of Management thereto	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Management	To confirm the payment of interim dividends and declare final dividend on equity shares for the F.Y 2015-16.	FOR	FOR	Compliant with law, no concern identified
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint a Director in place of Shri T K Sengupta, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Board of the Company is non-Compliant
8/Sep/2016	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 2016-17, in terms of the provisions of section 139(5) read with section 142 of the Companies Act, 2013	FOR	AGAINST	Board of the Company is non-Compliant
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri A K Srinivasan (DIN- 07168305) as Director of the Company.	FOR	AGAINST	Board of the Company is non-Compliant
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri Ajai Malhotra (DIN- 07361375) as Director of the Company.	FOR	AGAINST	Inadequate disclosure: term of appointment not disclosed
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Prof. S B Kedare (DIN- 01585171) as Director of the Company	FOR	AGAINST	Inadequate disclosure: term of appointment not disclosed
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri K M Padmanabhan (DIN- 002541 09) as Director of the Company	FOR	AGAINST	Inadequate disclosure: term of appointment not disclosed
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri A P Sawhney (DIN-03359323) as Director of the Company.	FOR	AGAINST	Board of the Company is non-Compliant
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri Amar Nath (DIN-051301 08) as Director of the Company.	FOR	AGAINST	Board of the Company is non-Compliant
8/Sep/2016	Oil & Natural Gas Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the Financial Year ending 31st March, 2017.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
8/Sep/2016	Finolex Cables Limited	AGM	Management	Adoption of financial statement of the Company for the financial year ended 31st March, 2016 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
8/Sep/2016	Finolex Cables Limited	AGM	Management	Declaration of dividend @ 125% on equity shares for the financial year ended 31st March, 2016 (i.e. @ Rs.2.50 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March, 2016 which includes special one time dividend @ 25% (i.e. @ Rs.0.50 per equity share of Rs.2/- each fully paid up) to pay homage to late Mr P Chhabria, Founder Promoter Director and Former Executive Chairman of the Company.	FOR	FOR	No concerns identified
8/Sep/2016	Finolex Cables Limited	AGM	Management	Appointment of Mrs Namita V Thapar (DIN: 05318899) (as Woman Director on the Board), who retires by rotation at this meeting, and being eligible, offers herself for reappointment	FOR	FOR	No concerns identified
8/Sep/2016	Finolex Cables Limited	AGM	Management	Appointment of Auditors and fixing their remuneration.	FOR	AGAINST	Appointment not compliant with Law, utilization of transition period in installments.
8/Sep/2016	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 2016-17.	FOR	FOR	No concerns identified
8/Sep/2016	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 Cores Only) on private placement basis.	FOR	FOR	No concerns identified
8/Sep/2016	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.7 of the Notice.	FOR	FOR	No concerns identified
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	To receive, consider and adopt the financial statements of the Company for the year ended 31st March 2016 including the audited Balance Sheet as at 31st March 2016, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with Law, no governance issue identified
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	To appoint a director in place of Mr. R.C.Bhargava (DIN: 00007620), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	To appoint a director in place of Mr. Kazuniko Ayabe (DIN: 02917011), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	Appointment of M/s Deloitte Haskins & Sells LLP as Auditors	FOR	FOR	Compliant with Law, no governance issue identified
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	Re-appointment of Mr. Kenichi Ayukawa as Managing Director and Chief Executive Officer.	FOR	FOR	Compliant with Law, no governance issue identified
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	Re-appointment of Mr. Toshiaki Hasekue as Joint Managing Director	FOR	FOR	Compliant with Law, no governance issue identified
8/Sep/2016	Maruti Suzuki India Limited	AGM	Management	Ratification of remuneration of M/s R.J.Goel & Co., the cost auditors	FOR	FOR	Compliant with Law, no governance issue identified
9/Sep/2016	Dalmia Bharat Sugar and Industries Limited	AGM	Management	To consider and adopt the (a) audited Standalone Financial Statements for the year ended 31st March, 2016, and the Reports of the Directors and Auditors thereon; and (b) audited Consolidated Financial Statements for the year ended 31st March, 2016 and the Report of the Auditors, thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
9/Sep/2016	Dalmia Bharat Sugar and Industries Limited	AGM	Management	To confirm interim dividend declared.	FOR	FOR	Compliant with law. No concern identified
9/Sep/2016	Dalmia Bharat Sugar and Industries Limited	AGM	Management	To appoint a Director in place of Shri. Jai Hari Dalmia (DIN 00009717), who retires by rotation and is eligible for re-appointment.	FOR	FOR	Compliant with law, no concern identified
9/Sep/2016	Dalmia Bharat Sugar and Industries Limited	AGM	Management	To appointment of Statutory Auditor and fixing their remuneration. (M/s S.S. Kothari Mehta & Co., for a term of one year to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company)	FOR	AGAINST	Appointment not Compliant with law
9/Sep/2016	Dalmia Bharat Sugar and Industries Limited	AGM	Management	Ratification of Remuneration to Cost Auditor.	FOR	FOR	Compliant with law, no concern identified
9/Sep/2016	Dalmia Bharat Sugar and Industries Limited	AGM	Management	To reappoint Shri Jai Hari Dalmia, as Managing Director, designated as Vice-Chairman of the Company, for a period of 5 years with effect from 1st April, 2017.	FOR	FOR	Compliant with law, no concern identified
9/Sep/2016	Dalmia Bharat Sugar and Industries Limited	AGM	Management	To reappoint Shri Gautam Dalmia, as Managing Director, of the Company, for a period of 5 years with effect from 16th January, 2017.	FOR	FOR	Compliant with law, no concern identified
10/Sep/2016	Ujivan Financial Services Limited	PB	Management	Authorisation to transfer business to Ujivan Small Finance Bank Limited	FOR	FOR	No Major concerns, compliant with law.
10/Sep/2016	Ujivan Financial Services Limited	PB	Management	Authorisation to enter related party transaction with Ujivan Small Finance Bank Limited	FOR	FOR	No Major concerns, compliant with law.
10/Sep/2016	Ujivan Financial Services Limited	PB	Management	Alteration of Objects Clause of Memorandum of Association of the Company.	FOR	FOR	No governance concern. Enabling resolution.
10/Sep/2016	Ujivan Financial Services Limited	PB	Management	Issue of secured or unsecured rated, listed and redeemable Non-Convertible Debentures (The Debentures) on a private placement basis.	FOR	FOR	Compliant with law. No dilution to shareholding to the existing shareholders
10/Sep/2016	Ujivan Financial Services Limited	PB	Shareholders	Appointment of Mr. Abhijit Sen, Non-Executive Director as the Independent Director of the Company	FOR	FOR	No Major concerns, compliant with law.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
10/Sep/2016	Reliance Capital Limited	M (Equity Sharehold PB)	Management	Demerger of Commercial Finance Business of Reliance Capital Limited into Reliance Commercial Finance Limited.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
11/Sep/2016	Bharat Electronics Limited	PB	Management	Approval of Buyback of not exceeding 1,66,37,207 Equity Shares (One Crore Sixty-Six Lakhs Thirty-Seven Thousand Two Hundred Seven) fully paid up equity shares of face value ₹ 10 each per share of the Company, from all the Members holding equity shares of the Company on a proportionate basis through the "tender offer" method through the Stock Exchange at a price of ₹ 1,305 per equity share of ₹ 10 each payable in cash for an aggregate amount not exceeding ₹ 2171,15,56,379(Rupees Two Thousand One Hundred Seventy One Crore Fifteen Lakh Fifty Six Thousand Three Hundred Seventy Nine only)	FOR	FOR	Compliant with Law, no governance issue identified
11/Sep/2016	Cairn India Limited	PB	Management	To approve the proposed Scheme of Arrangement of Cairn India Limited with Vedanta Limited and their respective shareholders and creditors.	FOR	FOR	Merger is beneficial for shareholders
12/Sep/2016	Thyrocare Technologies Limited	AGM	Management	To adopt the audited financial statements of the company for financial year 2015-16	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
12/Sep/2016	Thyrocare Technologies Limited	AGM	Management	To declare dividend for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified
12/Sep/2016	Thyrocare Technologies Limited	AGM	Management	To appoint a director in place of retiring director, Mr. A. Sundaraju(DIN 00003280) who offers himself for re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
12/Sep/2016	Thyrocare Technologies Limited	AGM	Management	To appoint M/s B S R & Co.LLP as Auditors to hold office from the conclusion of 16th Annual General meeting till the conclusion of the 21st Annual General Meeting.	FOR	FOR	Appointment of Auditors is compliant with law. No concern identified
12/Sep/2016	Thyrocare Technologies Limited	AGM	Management	To ratify remuneration fixed for the Cost Auditor for FY 2015-16	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
12/Sep/2016	Thyrocare Technologies Limited	AGM	Management	To approve Employee stock option scheme for the year 2015-16	FOR	FOR	Compliant with law. No major concern identified
12/Sep/2016	Bayer Cropsience 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, 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
12/Sep/2016	Bayer Cropsience Limited	AGM	Management	Declaration of dividend on Equity Shares for the financial year ended March 31, 2016	FOR	FOR	Compliant with Law, no governance issue identified
12/Sep/2016	Bayer Cropsience Limited	AGM	Management	Re-appointment of Mr. Peter Mueller (DIN: 03582162) as a Director	FOR	FOR	No concerns identified
12/Sep/2016	Bayer Cropsience Limited	AGM	Management	Re-appointment of Auditors and fixing their remuneration	FOR	AGAINST	Appointment not Compliant with law
12/Sep/2016	Bayer Cropsience Limited	AGM	Shareholders	Appointment of Mr. Ulrich Stefer as the Wholetime Director (DIN: 07447177) & Chief Financial Officer of the Company	FOR	FOR	No concerns identified
12/Sep/2016	Bayer Cropsience Limited	AGM	Shareholders	Appointment of Mr. Pankaj Patel (DIN: 00131852) as the Non-Executive Independent Director of the Company	FOR	FOR	No concerns identified
12/Sep/2016	Bayer Cropsience Limited	AGM	Management	Ratification of Cost Auditors' remuneration	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
12/Sep/2016	Bayer Cropsience Limited	AGM	Management	Approval of transaction with Bayer BioScience Private Limited	FOR	FOR	Compliant with law. No governance issues identified
12/Sep/2016	Bayer Cropsience Limited	AGM	Management	Adoption of new Articles of Association of the Company	FOR	FOR	No concerns identified
12/Sep/2016	Unichem Laboratories Limited	PB	Management	Creation of charges on the immovable and movable properties of the Company, both present and future in respect of borrowings not exceeding ₹ 500 Crores.	FOR	FOR	Compliant with law, no concern identified
12/Sep/2016	Cairn India Limited	M (Equity Sharehold PB)	Management	To approve the proposed Scheme of Arrangement of Cairn India Limited with Vedanta Limited and their respective shareholders and creditors.	FOR	FOR	The merger is beneficial for shareholders
13/Sep/2016	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, 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
13/Sep/2016	Whirlpool of India Limited	AGM	Management	Re-appointment of Mr. Arvind Uppal, as Director who retires by rotation	FOR	FOR	Compliant with law. No governance issues identified
13/Sep/2016	Whirlpool of India Limited	AGM	Management	Ratification of Appointment M/s S. R. Batliboi & Co. LLP, Chartered Accountants, as Auditors from the conclusion of 55th AGM until the conclusion of the next AGM.	FOR	FOR	Ratification of appointment compliant with Law
13/Sep/2016	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 2016-17	FOR	FOR	Ratification of Cost Auditors remuneration is Compliance with Law, no governance issue observed
13/Sep/2016	Whirlpool of India Limited	AGM	Management	Revision of remuneration payable to Mr. Arvind Uppal, Chairman & Executive Director	FOR	FOR	Compliant with law. No governance issues identified
13/Sep/2016	Whirlpool of India Limited	AGM	Management	Revision of remuneration payable to Mr. Sunil D'Souza, Managing Director for a period of three years effective from 1st April 2016.	FOR	FOR	Compliant with law. No governance issues identified
13/Sep/2016	Whirlpool of India Limited	AGM	Management	Revision of remuneration payable to Mr. Anil Berera, Executive Director	FOR	FOR	Compliant with law. No governance issues identified
13/Sep/2016	Whirlpool of India Limited	AGM	Management	Revision of remuneration payable to Mr. Vikas Singhal, Executive Director	FOR	FOR	Compliant with law. No governance issues identified
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Adoption of Annual Accounts as on March 31, 2016 (Ordinary Resolution)	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Confirmation of payment of Interim Dividend and Declaration of Final Dividend payable to members (Ordinary Resolution)	FOR	FOR	Compliant with law, no concern identified
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Reappointment of Shri Anil Kumar Gupta, Chairman and Managing Director (Ordinary Resolution)	FOR	AGAINST	Although proposed appointees are eligible, the Board of the Company is Non-compliant with SEBI (LODR) Regulation and Companies Act, 2013. Governance Concern.

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Reappointment of Dr. P. Ali Rani, Director (Finance) (Ordinary Resolution)	FOR	AGAINST	Although proposed appointees are eligible, the Board of the Company is Non-compliant with SEBI (LODR) Regulation and Companies Act, 2013. Governance concern.
13/Sep/2016	Container Corporation of India Limited	AGM	Management	To take note of appointment of Statutory Auditors (Ordinary Resolution)	FOR	FOR	Appointment Compliant with Law, no negative issue observed.
13/Sep/2016	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri Kamlesh Shivji Vikamsey as Part-time Non-official (Independent) Director (Ordinary Resolution)	FOR	FOR	Appointments compliant with the law. No governance concern identified.
13/Sep/2016	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri Raj Krishan Malhotra as Part-time Non-official (Independent) Director (Ordinary Resolution)	FOR	FOR	Appointments compliant with the law. No governance concern identified.
13/Sep/2016	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri Sanjeev S. Shah as Part-time Non-official (Independent) Director (Ordinary Resolution)	FOR	FOR	Appointments compliant with the law. No governance concern identified.
13/Sep/2016	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri S. K. Sharma as Director (Government Nominee) (Ordinary Resolution)	FOR	AGAINST	Although proposed appointees are eligible, the Board of the Company is Non-compliant with SEBI (LODR) Regulation and Companies Act, 2013. Governance concern.
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Appointment of Shri Sanjay Bajpai, Director (Government Nominee) (Ordinary Resolution)	FOR	AGAINST	Although proposed appointees are eligible, the Board of the Company is Non-compliant with SEBI (LODR) Regulation and Companies Act, 2013. Governance concern.
13/Sep/2016	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri Pradip Kumar Agrawal, Director (Domestic Division) (Ordinary Resolution)	FOR	AGAINST	Although proposed appointees are eligible, the Board of the Company is Non-compliant with SEBI (LODR) Regulation and Companies Act, 2013. Governance concern.
13/Sep/2016	Container Corporation of India Limited	AGM	Shareholders	Appointment of Shri Sanjay Swarup, Director (International Marketing & Operations) (Ordinary Resolution)	FOR	AGAINST	Although proposed appointees are eligible, the Board of the Company is Non-compliant with SEBI (LODR) Regulation and Companies Act, 2013. Governance concern.
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Increase in Authorised Share Capital from Rs.200 crore to Rs.400 crore (Ordinary Resolution)	FOR	FOR	Compliant with law. No governance issues identified
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Amendment in Clause V of the Memorandum of Association (Special Resolution)	FOR	FOR	Compliant with law. No governance issues identified
13/Sep/2016	Container Corporation of India Limited	AGM	Management	Amendment in Article 5 of the Articles of Association (Special Resolution)	FOR	FOR	Compliant with law. No governance issues identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Adoption of the Audited financial statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016, the Reports of Directors' and Auditors' thereon.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Declaration of Dividend for the year ended 31st March, 2016.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Re-appointment of Smt. Rajashree Birla, Director retiring by rotation.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Re-appointment of Mr. D. Bhattacharya, Director, retiring by rotation.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Ratification of appointment of Statutory Auditors viz. M/s Singhi & Co.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors viz. M/s Nanabhai & Co. for the financial year ending 31st March, 2017.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Shareholders	Approval for appointment of Mr. Girish Dave as an Independent Director.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Approval for charging fees for delivery of documents through a particular mode to members.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Approval for offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Management	Approval for appointment of Mr. Satish Pai as the Managing Director.	FOR	FOR	No concerns identified
14/Sep/2016	Hindalco Industries Limited	AGM	Shareholders	Approval for appointment of Mr. Praveen Kumar Maheshwari as the Whole time Director	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Management	To consider and approve the audited financial statements for the financial year ended 31st March, 2016.	FOR	FOR	We view this as temporary issue. There is no valid reason other than availability of directors which had affected PSUs.
14/Sep/2016	NBCC (India) Limited	AGM	Management	To declare dividend on equity shares for the financial year 2015-16.	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Management	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Management	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Management	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	Appointment of Director in place of Mr. NPai (DIN:2780969).	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	To appoint Mr. Chamard Rajendran as an Independent Director of the Company.	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	To appoint Mr. Rajendran Shashyamsin as an Independent Director of the Company.	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Shareholders	To appoint Mr. Saiara Mocheeri as an Independent Director of the Company.	FOR	FOR	No concerns identified
14/Sep/2016	NBCC (India) Limited	AGM	Management	To treat the authorised share capital as a separate class of shares.	FOR	FOR	No concerns identified
14/Sep/2016	GMR Infrastructure Limited	AGM	Management	Adoption of Audited financial statements (including consolidated financial statement) of the Company for the financial year ended March 31, 2016.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Management	Re-appointment of Mr. G. B. S. Raju as Director.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Management	Re-appointment of M/s. S.R. Bailbui & Associates LLP, Chartered Accountants as Statutory Auditors of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Shareholders	Appointment of Mr. Jayesh Desai as a Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Shareholders	Re-appointment of Mrs. Vissa Siva Kameswari as an Independent Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Shareholders	Re-appointment of Mr. R. S. S. L. N. Bhaskarud as an Independent Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Shareholders	Re-appointment of Mr. N. C. Sarabeswaran as an Independent Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Shareholders	Re-appointment of Mr. S. Sandilya as an Independent Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Shareholders	Re-appointment of Mr. S. Rajagopal as an Independent Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Shareholders	Re-appointment of Mr. C. R. Muralidharan as an Independent Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Management	Ratification of remuneration to Cost Auditor for the financial year ending March 31, 2017.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Management	Approval to make investment in securities under Section 186 of the Companies Act, 2013.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Management	Ratification of the Material Related Party Transactions entered by the Company for the financial year 2015-16.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	GMR Infrastructure Limited	AGM	Management	Approval for issue and allotment of Securities, for an amount upto Rs. 2,500 Crore in one or more tranches.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
14/Sep/2016	Indian Oil Corporation Limited	AGM	Management	To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended March 31, 2016.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
14/Sep/2016	Indian Oil Corporation Limited	AGM	Management	To confirm the payment of Interim Dividend and to declare the Final Dividend on equity shares for the year 2015-16.	FOR	FOR	Compliant with law, no concern identified
14/Sep/2016	Indian Oil Corporation Limited	AGM	Management	To appoint a Director in place of Shri A. K. Sharma (DIN: 06665266), who retires by rotation and is eligible for reappointment.	FOR	AGAINST	Board of the Company is non-Compliant
14/Sep/2016	Indian Oil Corporation Limited	AGM	Shareholders	To appoint Shri B. S. Canth (DIN: 07239321) as Director (Marketing) of the Company.	FOR	AGAINST	Board of the Company is non-Compliant
14/Sep/2016	Indian Oil Corporation Limited	AGM	Shareholders	To appoint Shri Subroto Bagchi (DIN: 00145678) as Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
14/Sep/2016	Indian Oil Corporation Limited	AGM	Shareholders	To appoint Shri Sanjay Kapoor (DIN: 07348106) as Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
14/Sep/2016	Indian Oil Corporation Limited	AGM	Shareholders	To appoint Shri Parindu K. Bhegat (DIN: 01934627) as Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
14/Sep/2016	Indian Oil Corporation Limited	AGM	Shareholders	To appoint Shri G. K. Satish (DIN: 06932170) as Director (Planning & Business Development) of the Company.	FOR	AGAINST	Board of the Company is non-Compliant
14/Sep/2016	Indian Oil Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2017.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
14/Sep/2016	Indian Oil Corporation Limited	AGM	Management	To approve issuance of debentures on private placement basis as a Special Resolution.	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
14/Sep/2016	Triveni Engineering & Industries Limited	AGM	Management	Adoption of (a) Audited Financial Statements, Reports of the Board of Directors and Auditors of the Company for the year ended 31st March 2016 and (b) Audited Consolidated Financial Statements and Report of Auditors for the year ended 31st March 2016.	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
14/Sep/2016	Triveni Engineering & Industries Limited	AGM	Management	Re-appointment of Mr. Nikhil Sawney as a Director, who retires by rotation.	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
14/Sep/2016	Triveni Engineering & Industries 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	Compliant with law, no concern identified
14/Sep/2016	Triveni Engineering & Industries Limited	AGM	Management	Ratification of appointment of M/s Virmani & Associates, Chartered Accountants as Branch Auditors of the Company and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified
14/Sep/2016	Triveni Engineering & Industries Limited	AGM	Management	Ratification of payment of remuneration to the Cost Auditors, viz M/s R. M. Bansal & Co. and Mr T.L. Sangameswaran, Cost Accountants for the FY 2016-17.	FOR	FOR	Compliant with law, no concern identified
14/Sep/2016	Triveni Engineering & Industries Limited	AGM	Shareholders	Appointment of Mr. Sudipto Sarkar as an Independent Director of the Company.	FOR	FOR	Compliant with law, no concern identified
14/Sep/2016	Triveni Engineering & Industries Limited	AGM	Management	Payment of Commission to Non-Executive Directors of the Company	FOR	FOR	Compliant with law, no concern identified
14/Sep/2016	Transformers And Rectifiers (India) 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 concerns identified
14/Sep/2016	Transformers And Rectifiers (India) Limited	AGM	Management	Re-appointment of Mrs. Karuna Mantora who retires by rotation	FOR	FOR	No concerns identified
14/Sep/2016	Transformers And Rectifiers (India) Limited	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	FOR	No concerns identified
14/Sep/2016	Transformers And Rectifiers (India) Limited	AGM	Management	To re-appoint Mr. Satyav Manjora as a Managing Director of the Company	FOR	FOR	No concerns identified
14/Sep/2016	Transformers And Rectifiers (India) Limited	AGM	Management	To re-appoint Mr. Vinod Masson as an Executive Director of the Company	FOR	FOR	No concerns identified
14/Sep/2016	Transformers And Rectifiers (India) Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor for the financial year 2016-17	FOR	FOR	No concerns identified
14/Sep/2016	Transformers And Rectifiers (India) Limited	AGM	Management	To Issue of Equity Shares by way of private placement to Qualified Institutional Buyers or preferential allotment	FOR	FOR	Reduction in financial stress arisen from past issues in the sector
15/Sep/2016	BEML Limited	AGM	Management	Approval of Audited Financial Statements including Consolidated Financial Statements for the year 2015-16 along with reports of Board and Auditors thereon.	FOR	FOR	No concerns identified
15/Sep/2016	BEML Limited	AGM	Management	Consider and declare the Dividend for the year 2015-16.	FOR	FOR	No concerns identified
15/Sep/2016	BEML Limited	AGM	Management	Re-election of Shri Aniruddh Kumar as Director (Rail & Metro Business).	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Management	Fixation of remuneration of the Statutory Auditors for the year 2016-17.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Shri Sanjay Prasad as Director	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Shri M G Raghuvver as Independent Director	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Shri B P Rao as Independent Director	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Shri Sudhir Kumar Beri as Independent Director	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Shri B R Viswanatha as Director (Mining & Construction Business)	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Shri R H Muralidhara as Director (Defence Business).	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Smt. Surina Rajan as Director	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Shareholders	Appointment of Shri D K Hota as Chairman & Managing Director	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
15/Sep/2016	BEML Limited	AGM	Management	Ratification of Remuneration to Cost Auditors for the years 2015-16 and 2016-17.	FOR	FOR	No concerns identified
15/Sep/2016	Advanced Enzyme Technologies 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, 2016 together with the reports of Board of Directors and the Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To confirm Interim Dividend @ Re 1/- per share (10%) paid on the fully paid-up Equity Shares of the Company for the Financial Year ended 31st March, 2016	FOR	FOR	Compliant with law. No governance issues identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To resolve not to fill vacancy for the time being in the Board, caused by retirement of Mr. Pradipt Bhalla Shah (DIN: 01225582), who retires by rotation and does not seek reappointment.	FOR	FOR	Compliant with law. No concern identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To appoint a director in place of Mr. Mukund M Kabra (DIN: 00148294), who retires by rotation and being eligible offers himself for reappointment.	FOR	FOR	Appointment Compliant with law, no concern identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To appoint Auditors and fix their remuneration.	FOR	FOR	Appointment of Auditors is compliant with law. No concern identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Related Party Transaction with Advanced Bio-Agro Tech Limited	FOR	FOR	Compliant with law. No concern identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Remuneration payable to Mr. Piyush C. Rathi, Chief Business Officer of the Company.	FOR	FOR	Compliant with law. No major concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Remuneration payable to Mr. Beni Prasad Rauka, Chief Financial Officer of the Company.	FOR	FOR	Compliant with law. No major concern identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Remuneration Payable to Mr. Vasant Laxminarayan Rathi, Non-Executive Director in his capacity as CEO of Cal- India Foods International, one of the subsidiaries of the Company.	FOR	FOR	No concerns identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Remuneration Payable to Prabha Rathi, Vice President of Operations of the US subsidiaries of the Company	FOR	FOR	No concerns identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Remuneration Payable to Rachana Rathi, Director of Business Development of the US subsidiaries of the Company	FOR	FOR	No concerns identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Remuneration Payable to Rasika Rathi, General Counsel and Vice President of Regulatory Affairs of the US subsidiaries of the Company	FOR	FOR	No concerns identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Management	To Approve Remuneration Payable to Reshma Rathi, Vice President of Operations of the US subsidiaries of the Company	FOR	FOR	No concerns identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Shareholders	To Amend Employee Stock Option Scheme 2015.	FOR	FOR	Compliant with law. No concern identified
15/Sep/2016	Advanced Enzyme Technologies Limited	AGM	Shareholders	To Approve appointment of Mrs. Rupa R Vora (DIN: 01831916) as an Independent Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
16/Sep/2016	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, 2016, the Report of the Board of Directors and Auditors	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
16/Sep/2016	Power Grid Corporation of India Limited	AGM	Management	To note the payment of interim dividend and declare final dividend for the Financial Year 2015-16	FOR	FOR	Dividend helps in improving RoE
16/Sep/2016	Power Grid Corporation of India Limited	AGM	Management	To appoint a Director in place of Dr. Pradeep Kumar (DIN : 05125269), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
16/Sep/2016	Power Grid Corporation of India Limited	AGM	Management	To appoint a Director in place of Ms. Jyoti Arora (DIN : 00353071), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
16/Sep/2016	Power Grid Corporation of India Limited	AGM	Management	To fix the remuneration of the Statutory Auditors for the Financial Year 2016-17	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
16/Sep/2016	Power Grid Corporation of India Limited	AGM	Shareholders	To approve the appointment of Shri Jagdish Ishwarbhai Patel (DIN: 02291361) as an Independent Director	FOR	FOR	No concerns identified
16/Sep/2016	Power Grid Corporation of India Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the Financial Year 2016-17.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
16/Sep/2016	Power Grid Corporation of India Limited	AGM	Management	To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to `14,000 Crore, from domestic / External / Overseas sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Rupee Linked Bonds/ Bonds under Private Placement during the Financial year 2017-18 in up to eight tranches/offers with/without Green Shoe Option and each tranche/offer shall be of up to ` 2,000 Crore of Bonds, exclusive of Green Shoe Option.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
16/Sep/2016	Syndicate Bank	EGM	Management	To create, offer, issue and allot upto 10,60,39,901(Ten Crore Sixty Lakh Thirty-Nine Thousand Nine Hundred and one only) Equity shares at a price of Rs. 73.18 aggregating upto Rs. 776 Crores on a preferential basis to Govt. of India	FOR	FOR	Although, there may be substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised.
16/Sep/2016	Syndicate Bank	EGM	Management	To elect one Director from amongst shareholders of the Bank other than Central Government for a period of 3 years.	FOR	ABSTAIN	Due to lack of adequate disclosure we would abstain from voting.
17/Sep/2016	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 the financial year ended 31- March, 2016	FOR	FOR	Shareholders to analyze and vote accordingly
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Re-appointment of Mr. Dilip Shanghi (DIN: 00005588), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No governance concern.
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Ratification of Remuneration of Cost Auditor for the Financial Year 2016-17	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Shareholders	Special Resolution for Re-appointment of Mr. S. Mohanchand Dhadha (DIN: 00087414) as Independent Director	FOR	FOR	No concerns identified
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Shareholders	Special Resolution for Re-appointment of Mr. Keki Mistry (DIN: 00008886) as Independent Director	FOR	FOR	No concerns identified
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Shareholders	Special Resolution for Re-appointment of Mr. Ashwin Dam (DIN: 00009126) as Independent Director	FOR	FOR	No concerns identified
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Shareholders	Special Resolution for Re-appointment of Mr. Hasmukh Shah (DIN: 00152195) as Independent Director	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Shareholders	Special Resolution for Re-appointment of Ms. Rekha Sethi (DIN: 06809515) as Independent Director	FOR	FOR	No governance issue observed in appointment Ms. Rekha Sethi
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for approval for increase in maximum limit of Remuneration to Mr. Dilip S. Shanghvi (DIN: 00005688), Managing Director	FOR	FOR	Compliant with law. No governance issues identified
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for approval for increase in maximum limit of Remuneration to Mr. Sudhir V. Valia (DIN: 00005561), Whole-time Director	FOR	FOR	Compliant with law. No governance issues identified
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for approval for increase in maximum limit of Remuneration to Mr. Sailesh T. Desai (DIN: 00005443), Whole-time Director	FOR	FOR	Compliant with law. No governance issues identified
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for approval for Adoption of new set of Articles of Association of the Company	FOR	ABSTAIN	Not enough details to take concrete decision
17/Sep/2016	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for approval for reclassification of certain promoter group persons/entities from 'Promoter & Promoter Group Category' to 'Public Category'	FOR	FOR	Compliant with law, no concern identified
17/Sep/2016	FDC Limited	AGM	Management	Adoption of the Audited Standalone Financial Statements and Audited Consolidated Financial Statement for the year ended March 31, 2016 and Reports thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
17/Sep/2016	FDC Limited	AGM	Management	Confirmation of Interim Dividend of Rs. 2.25/- (225%), as Final Dividend for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
17/Sep/2016	FDC Limited	AGM	Management	Re-appointment of Ms. Nomita R. Chandavarkar, Wholetime Director (DIN: 00042332) who retires by rotation and being eligible offers herself for re-appointment.	FOR	FOR	Appointment Compliant with law, no concern identified
17/Sep/2016	FDC Limited	AGM	Management	Re-appointment of M/s. S R B C & Co. LLP, Chartered Accountants, as the Statutory Auditors and to authorise the Board of Directors to fix their remuneration as may be recommended by the Audit Committee	FOR	AGAINST	Appointment of Auditors not Compliant with law
17/Sep/2016	FDC Limited	AGM	Management	Re-appointment of Mr. Ashok A. Chandavarkar as a Wholetime Director.	FOR	FOR	Appointment Compliant with law, no concern identified
17/Sep/2016	FDC Limited	AGM	Shareholders	Appointment of CA. Uday Kumar Gurkar as a Non-Executive and Independent Director.	FOR	FOR	Appointment Compliant with law, no concern identified
17/Sep/2016	FDC Limited	AGM	Management	Ratification of Remuneration of M/s. Sankari Khare & Associates, Cost Auditors for the financial year ending March 31, 2017.	FOR	FOR	Compliant with law. No governance issues identified
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	Adoption of financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2016 and Report of the Board and Auditors thereon.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	To approve the payment of Interim Dividend and to declare Final Dividend for the financial year ended March 31, 2016	FOR	FOR	Compliant with law. No concern identified
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	Re-appointment of Mr. Aditya Himatsingka, Director retiring by rotation, has offered himself for re-appointment.	FOR	AGAINST	Two full time position in unrelated business, not compliant with law.
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	Ratification of the appointment of Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	To approve change in designation and revision of remuneration of Mr. D.K. Himatsingka (DIN: 00139516).	FOR	FOR	Compliant with Law, no governance issue identified
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	To approve change in designation and revision of remuneration of Mr. Shrikant Himatsingka (DIN: 00122103).	FOR	FOR	Compliant with Law, no governance issue identified
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	To approve revision of remuneration of Mr. Aditya Himatsingka (DIN: 00138970).	FOR	AGAINST	Two full time position in unrelated business, not compliant with law.
17/Sep/2016	Himatsingka Seide Limited	AGM	Management	To appoint Mr. V. Vasudevan (DIN: 07521742) as Whole-time Director.	FOR	FOR	Compliant with Law, no governance issue identified
17/Sep/2016	Himatsingka Seide Limited	AGM	Shareholders	To appoint Mrs. Sangeeta Kulkarni (DIN: 01690333) as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	Adoption of Standalone and Consolidated Financial Statement for the year ended 31st March, 2016.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	Declaration of Dividend for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	Ratification of appointment of M/s. Shah Gupta & Co., Chartered Accountants as Statutory Auditors for financial year 2016-17 to hold office from the conclusion of the 14th Annual General Meeting till the conclusion of 15th Annual General Meeting	FOR	FOR	Compliant with Law, no governance issue identified
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	To appoint a Director in place of Mr. Ajai Kumar (DIN: 02446976), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Shareholders	To appoint a Director in place of Mr. M. A. K. Prabhu (DIN:03195461), who retires by rotation and does not seek re-appointment and in this regard to appoint Mr. Chengalath Jayaram (DIN: 00012214) as a Shareholder Director	FOR	FOR	Compliant with Law, no governance issue identified
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Shareholders	Appointment of Mr. Mrugank Madhukar Paranjape (DIN: 02162026) as a Director	FOR	FOR	Appointment approved by SEBI, no governance issue identified.
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	Appointment of Mr. Mrugank Madhukar Paranjape (DIN: 02162026) as Managing Director and Chief Executive Officer (MD & CEO) of the Company for a period of three years with effect from 9th May 2016 and payment of remuneration to him.	FOR	FOR	Appointment approved by SEBI, no governance issue identified.
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	To approve foreign investment in the Company up to a maximum cap of 34% as against the prescribed sectoral cap of 49%	FOR	FOR	Enabling resolution, no governance issue observed.
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	To approve raiffication of and entering into material related party transactions with Multi Commodity Exchange	FOR	FOR	Procedural in nature, no governance issue identified.
19/Sep/2016	Multi Commodity Exchange of India Limited	AGM	Management	Investor (Client) Protection Fund mode of delivery to a Member	FOR	FOR	No Major concerns, compliant with law.
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2016 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the law.
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2016 and the Report of Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the law.
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To declare Dividend on Equity and Preference Shares for the financial year ended 31 March 2016.	FOR	FOR	Unqualified accounts. Compliant with the law.
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To appoint a Director in place of Mr. Sanjay Nayar (holding DIN: 00002615) who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Sufficient cash and cash equivalent. Compliant with the Law.
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To reappoint Mrs. B S R & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	No governance concern. Term of appointment compliant with the Law.
19/Sep/2016	Magma Fincorp Limited	AGM	Shareholders	To appoint Mr. V.K. Viswanathan (holding DIN: 01782934) as Non-Executive Independent Director of the Company for a term of 5 years	FOR	FOR	Compliant with law. No governance issues identified
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To re-appoint Mr. Mayank Poddar (holding DIN: 00009409) as the Whole-time Director of the Company designated as Chairman Emeritus	FOR	FOR	No Major concerns, compliant with law.
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To re-appoint Mr. Sanjay Chamria (holding DIN: 00009894) as the Whole-time Director of the Company designated as the Vice Chairman and Managing Director.	FOR	FOR	Although no absolute cap but the remuneration has been fair in the past
19/Sep/2016	Magma Fincorp Limited	AGM	Management	To amend the Articles of Association of the Company.	FOR	AGAINST	Governance and compliance issue, enabling clause for appointing the same person as Chairman as well as Managing Director/CEO
19/Sep/2016	Engineers India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) for the year ended 31st March, 2016 and the Reports of Directors and Auditors thereon	FOR	FOR	No concerns identified
19/Sep/2016	Engineers India Limited	AGM	Management	To consider declaration of final dividend on equity shares.	FOR	FOR	No concerns identified
19/Sep/2016	Engineers India Limited	AGM	Management	To appoint a Director in place of Shri Ram Singh (DIN: 02942267), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
19/Sep/2016	Engineers India Limited	AGM	Management	To appoint a Director in place of Shri Ashwani Soni (DIN: 06962014), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
19/Sep/2016	Engineers India Limited	AGM	Management	To fix remuneration of Auditors for the financial year 2016-17.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
19/Sep/2016	Engineers India Limited	AGM	Shareholders	To appoint Dr. (Prof.) Mukesh Khare (DIN: 02029807) as Non-official Part-time Independent Director of the Company.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
19/Sep/2016	Engineers India Limited	AGM	Shareholders	To appoint Mrs. Arusha Vasudev (DIN: 07370575) as Non-official Part-time Independent Director of the Company.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
19/Sep/2016	Engineers India Limited	AGM	Shareholders	To appoint Shri V. K. Deshpande (DIN: 01200938) as Non-official Part-time Independent Director of the Company.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments
19/Sep/2016	Engineers India Limited	AGM	Shareholders	To appoint Shri Umesh Chandra Pandey (DIN: 01185085) as Non-official Part-time Independent Director of the Company.	FOR	FOR	Non availability of independent directors common issue for PSUs, needs to be addressed through appointments

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
19/Sep/2016	OCL India Limited	PB	Management	Special resolution seeking approval of Shareholders pursuant to sections 41, 42, 62, 71, 180 and other applicable provision of the companies act, 2013 and other applicable laws to authorize the Board of directors to issue and allot further Securities to the extent of ₹ 3,000 Crores which upon conversion of all securities would give rise to the issue of equity capital of an aggregate face value upto ₹ 2.50 Crores exclusive of such premium as may be fixed on such Securities, for making borrowings by way of debt based securities to the extent of ₹ 3,000 Crores and to create mortgage and/or charge upto ₹ 3,000 Crores.	FOR	AGAINST	Compliant with law but Governance issue identified. Inadequate disclosure and transparency. Excess dilution
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To consider and adopt Audited Financial Statements, Reports of Board of Directors and Auditors thereon for the year ended 31st March, 2016.	FOR	FOR	Compliant with Accounting Standards, no governance concern
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To Declare Dividend on Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To re-appoint Smt. Vidula Jalan, who retires by rotation.	FOR	FOR	Re-appointment compliant with law, no concern identified
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To re-appoint M/s Jain Pramod Jain & Co., Chartered Accountants, as the Statutory Auditors of the Company and fixing their remuneration.	FOR	AGAINST	Appointment of Auditors will result in violation of law
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To approve payment of remuneration to Shri Anshuman Vikram Jalan, Executive Director of the Company.	FOR	FOR	Compliant with law. No governance issues identified
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To approve payment of remuneration to Smt. Vidula Jalan, Executive Director of the Company	FOR	FOR	Compliant with law. No governance issues identified
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To ratify the remuneration of M/s. J K Kabra & Co. Cost Auditors of the Company for the year ending 31st March, 2017.	FOR	FOR	No governance issue observed in ratification of Cost Auditors remuneration for FY 2016-17
19/Sep/2016	Mangalam Cement Limited	AGM	Management	To determine fees to be charged for service of document in a particular mode.	FOR	AGAINST	Not a shareholder friendly measure although allowed in law.
19/Sep/2016	Dish TV India Limited	PB	Management	Approval for utilizing the entire amount of ₹ 15,43,39,65,550 (Rupees One Thousand Five Hundred Forty-three Crores Thirty-Nine Lakhs Sixty-Five Thousand Five Hundred and Fifty Only) standing to the credit of Securities Premium Account of the Company as on March 31, 2016, for writing off deficit in the statement of Profit and Loss Account of the Company with effect from April 1, 2016.	FOR	FOR	Compliant with Law, no governance issue identified
19/Sep/2016	Dish TV India Limited	PB	Management	Approval for Shifting of Registered Office of the Company from the National Capital Territory of Delhi to the State of Maharashtra, Mumbai.	FOR	FOR	Compliant with Law, no governance issue identified
20/Sep/2016	OCL India Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016, the Reports of Directors' and Auditors' thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
20/Sep/2016	OCL India Limited	AGM	Management	Appointment of Mr. Jayesh Doshi as a Director of the Company, who retires by rotation	FOR	FOR	Compliant with law. No governance issues identified
20/Sep/2016	OCL India Limited	AGM	Management	Ratification of appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants, as Auditors and fixing their remuneration.	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
20/Sep/2016	OCL India Limited	AGM	Management	Ratification of the remuneration of M/s R. J. Gaei & Co., the Cost Auditors for the Financial Year ending March 31, 2017.	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
20/Sep/2016	OCL India Limited	AGM	Management	Approve an ex-gratia payment of ₹ 1.00 Crore to Mr. Amandeep, the Whole Time Director and Chief Executive Officer (Cement Division).	FOR	FOR	Compliant with law. No governance issues identified
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	To receive consider and adopt The Audited Financial Statement of the Company for the Financial year ended March 31, 2016 together with the Reports of the Directors and the Auditors thereon	FOR	ABSTAIN	Abstained
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	Declaration of Dividend	FOR	ABSTAIN	Abstained
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	To appoint a Director in place of Mr. Nalin J. Gupta, (DIN: 00627832) who retires by rotation and being eligible, offers himself for re-appointment	FOR	ABSTAIN	Abstained
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	Re-appointment of Statutory Auditors of the Company till the conclusion of the next Annual General Meeting	FOR	ABSTAIN	Abstained
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	Payment of Remuneration to the Cost Auditor	FOR	ABSTAIN	Abstained
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	Appointment of Joint Statutory Auditors of the Company till the conclusion of the next Annual General Meeting	FOR	ABSTAIN	Abstained
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	Increase in Borrowing Limit of under Section 180(1) (c) of Companies Act, 2013	FOR	ABSTAIN	Abstained
20/Sep/2016	J. Kumar Infraprojects Limited	AGM	Management	Power to Create charges, etc under Section 180(1) (a) of Companies Act, 2013	FOR	ABSTAIN	Abstained

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
21/Sep/2016	Tata Power Company Limited	AGM	Management	Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2016 together with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2016 together with the Report of the Auditors thereon	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Declaration of dividend on Equity Shares for the financial year ended 31st March 2016	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Appointment of Director in place of Mr. Anil Sardana, who retires by rotation and is eligible for re-appointment	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Ratification of appointment of Auditors	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Shareholders	Appointment of Mr. Pravin H. Kulkarni as a Director	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Shareholders	Appointment of Ms. Sandhya S. Kudliankar as a Director	FOR	AGAINST	Appointment for perpetuity (Not liable to retire by rotation), although legally permitted but not a good governance practice.
21/Sep/2016	Tata Power Company Limited	AGM	Management	Re-appointment of Mr. Anil Sardana as CEO and Managing Director	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Private placement of Non-Convertible Debentures	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Increase in limits of Investments in other bodies corporate	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	No concerns identified
21/Sep/2016	Tata Power Company Limited	AGM	Management	Ratification of Cost Auditor's Remuneration	FOR	FOR	No concerns identified
21/Sep/2016	Coal India Limited	AGM	Management	To receive, consider and adopt: a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon. b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Report of Statutory Auditor thereon	FOR	FOR	No concerns identified
21/Sep/2016	Coal India Limited	AGM	Management	To approve the Interim dividend paid on equity shares for the Financial Year 2015-16 as final dividend for the year 2015-16.	FOR	FOR	No concerns identified
21/Sep/2016	Coal India Limited	AGM	Management	To appoint a director in place of Shri C.K Dey who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(i) of Articles of Association of the Company and being eligible, offers himself for reappointment	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
21/Sep/2016	Coal India Limited	AGM	Shareholders	Approval of appointment of Ms. Loretta Mary Vas as an Independent Director	FOR	FOR	Notice clearly states 3 years or till further notice.
21/Sep/2016	Coal India Limited	AGM	Shareholders	Approval of appointment of Dr. Satish Balram Agnihotri as an Independent Director	FOR	FOR	Notice clearly states 3 years or till further notice.
21/Sep/2016	Coal India Limited	AGM	Shareholders	Approval of appointment of Dr. D.C. Panigrahi as an Independent Director	FOR	FOR	Notice clearly states 3 years or till further notice.
21/Sep/2016	Coal India Limited	AGM	Shareholders	Approval of appointment of Dr. Khanindra Pathak as an Independent Director	FOR	FOR	Notice clearly states 3 years or till further notice.
21/Sep/2016	Coal India Limited	AGM	Shareholders	Approval of appointment of Shri. Vinod Jain as an Independent Director.	FOR	FOR	Notice clearly states 3 years or till further notice.
21/Sep/2016	Coal India Limited	AGM	Shareholders	Appointment of Shri S N Prasad for the office of Director(Marketing).	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
21/Sep/2016	Coal India Limited	AGM	Management	Approval to deliver document through a particular mode as may be sought by the member.	FOR	FOR	Compliant with law, no concern identified
21/Sep/2016	Coal India Limited	AGM	Shareholders	Approval of appointment of Mr. R P Gupta as a Non-Executive Director.	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
21/Sep/2016	Coal India Limited	AGM	Shareholders	Approval of appointment of Mr. Rajesh Kumar Sinha as a Non-Executive Director.	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
21/Sep/2016	Petronet LNG Limited	AGM	Management	To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2016.	FOR	FOR	No audit qualifications. In compliance with accounting standards.
21/Sep/2016	Petronet LNG Limited	AGM	Management	To declare dividend for the financial year ended 31st March, 2016	FOR	FOR	Sufficient cash and cash equivalents.
21/Sep/2016	Petronet LNG Limited	AGM	Management	To appoint a Director in place of Mr. Dinesh Kumar Sarraf who retires by rotation and being eligible offers himself for reappointment	FOR	AGAINST	The composition of the Board of the Company is non-compliant. Compliance issue.
21/Sep/2016	Petronet LNG Limited	AGM	Management	To appoint a Director in place of Mr. Philip Olivier who retires by rotation and being eligible offers himself for reappointment	FOR	AGAINST	The composition of the Board of the Company is non-compliant. Compliance issue.
21/Sep/2016	Petronet LNG Limited	AGM	Management	To appoint Statutory Auditors, fix their remuneration	FOR	AGAINST	Appointment of Auditors not Compliant with law
21/Sep/2016	Petronet LNG Limited	AGM	Shareholders	To appoint Mr. Subir Purkayastha as Director liable to retire by rotation	FOR	AGAINST	The composition of the Board of the Company is non-compliant. Compliance issue.
21/Sep/2016	Petronet LNG Limited	AGM	Management	To ratify remuneration of cost Auditor	FOR	FOR	Ratification of remuneration of cost Auditors Compliant with law
21/Sep/2016	Petronet LNG Limited	AGM	Management	Approval to enter into Related Party Transactions	FOR	AGAINST	Governance issue. Approximate value of transaction with each related party not disclosed, period of related party transactions for which approval is sought not disclosed. Clubbed resolution for many related party transactions.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
21/Sep/2016	Petronet LNG Limited	AGM	Management	Approval for the payment and distribution of a sum not exceeding 1% per annum of the profits of the Company by way of commission to and amongst the directors of the Company	FOR	FOR	Compliant with law. The past remuneration has been reasonable and fair.
21/Sep/2016	Petronet LNG Limited	AGM	Management	To extend tenure of Mr. R. K. Garg as Director (Finance)	FOR	FOR	Compliant with law. Remuneration has been fair in the last 3 years.
21/Sep/2016	HeidelbergCement India Limited	AGM	Management	Adoption of Financial Statements together with the Reports of the Board of Directors and Auditors for the financial year ended 31st March 2016.	FOR	FOR	Compliant with Accounting Standards, no governance concern
21/Sep/2016	HeidelbergCement India Limited	AGM	Management	Re-appointment of Ms. Soek Peng Sim (holding DIN 06958955), as Director who retires by rotation.	FOR	FOR	Appointment Compliant with law, no concern identified
21/Sep/2016	HeidelbergCement India Limited	AGM	Management	Ratification of appointment of S.R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors from the conclusion of 57th AGM until conclusion of 58th AGM.	FOR	FOR	Compliant with law, no concern identified
21/Sep/2016	HeidelbergCement India Limited	AGM	Shareholders	Appointment of Mr. Juan-Francisco Defalque (holding DIN 07318811) as Director.	FOR	FOR	Appointment Compliant with law, no concern identified
21/Sep/2016	HeidelbergCement India Limited	AGM	Shareholders	Appointment of Mr. Kevin Gerard Gluskie (holding DIN 07413549) as Director.	FOR	FOR	Appointment Compliant with law, no concern identified
21/Sep/2016	HeidelbergCement India Limited	AGM	Management	Ratification of remuneration of Cost Auditors for the financial year 2016-17.	FOR	FOR	Compliant with law, no concern identified
22/Sep/2016	TD Power Systems Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2016, together with the Reports of the Directors and Auditors thereon.	FOR	FOR	No concerns identified
22/Sep/2016	TD Power Systems Limited	AGM	Management	To declare Dividend on Equity Shares.	FOR	FOR	No concerns identified
22/Sep/2016	TD Power Systems Limited	AGM	Management	To appoint Director in place of Mr. K. G. Prabhakar (DIN: 07187463) who retires by rotation and being eligible seeks re-appointment	FOR	FOR	No concerns identified
22/Sep/2016	TD Power Systems Limited	AGM	Management	Appointment of Mr. B. K. Ramadhyani & Co. LLP, Chartered Accountants, Bangalore as Auditors and fix their remuneration.	FOR	AGAINST	Appointment of Auditors not Compliant with law
22/Sep/2016	TD Power Systems Limited	AGM	Management	Appointment of Mr. Mitsuo Sekino, Certified Public Accountant, Tokyo, Japan as Auditor of Company's Japan Branch and fix remuneration	FOR	FOR	No concerns identified
22/Sep/2016	TD Power Systems Limited	AGM	Management	Ratification of payment of remuneration to the Cost Auditors.	FOR	FOR	No concerns identified
22/Sep/2016	Bharat Electronics Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2016	FOR	FOR	No concerns identified
22/Sep/2016	Bharat Electronics Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend	FOR	FOR	No concerns identified
22/Sep/2016	Bharat Electronics Limited	AGM	Management	Re-appointment of retiring Director, Mr. M. L. Shanmukh	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Management	To authorise the Board of Directors to fix the remuneration of the Statutory Auditors of the Company	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mrs Kusum Singh as Director	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Shareholders	Appointment of Dr. Bhaskar Ramanurthi as Director	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Shareholders	Appointment of Dr. R. K. Shevgaonkar as Director	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mrs Usha Mathur as Director	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mr. Sharad Sanghi as Director	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mr. Girish Kumar as Director	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mr. Nataraj Krishnappa as Director	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Bharat Electronics Limited	AGM	Management	Ratification of remuneration of the Cost Auditor	FOR	FOR	Non-availability of independent directors as FY16 issue being addressed in FY17.
22/Sep/2016	Repco Home Finance Limited	AGM	Management	To receive, consider and adopt a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and Statutory Auditors thereon. b) the Audited Consolidated Financial Statements for the Financial Year ended March 31, 2016, together with the Report of Statutory Auditors thereon.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
22/Sep/2016	Repco Home Finance Limited	AGM	Management	Declaration of dividend for the year ended March 31, 2016.	FOR	FOR	Compliant with law. No concern identified
22/Sep/2016	Repco Home Finance Limited	AGM	Management	Re-appointment of Smt. Sangeevanee Kutty, I.A.S. Director retiring by rotation	FOR	AGAINST	Unable to devote sufficient time for the affairs of the Company.
22/Sep/2016	Repco Home Finance Limited	AGM	Management	Appointment of Auditors.	FOR	AGAINST	Appointment not compliant with Law, utilization of transition period in installments.
22/Sep/2016	Repco Home Finance Limited	AGM	Management	Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 2,000 Crore and Rs.500 Crore respectively on private placement	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
22/Sep/2016	Repro Home Finance Limited	AGM	Management	RHFL ESOP Scheme 2016	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
22/Sep/2016	TVS Srichakra Limited	AGM	Management	Adoption of financial statements including the consolidated financial statements, Report of the Board of Directors and Auditors for the financial year ended 31st March, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
22/Sep/2016	TVS Srichakra Limited	AGM	Management	Confirm the interim dividend on equity shares as final dividend	FOR	FOR	Compliant with law, no concern identified
22/Sep/2016	TVS Srichakra Limited	AGM	Management	Re-appointment of Mr. R. Nares, as a director who retires by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
22/Sep/2016	TVS Srichakra Limited	AGM	Management	Appointment of M/s Sundaram & Srinivasan, Chartered Accountants, Madurai, as the Statutory Auditors of the Company for the financial year 2016-17	FOR	AGAINST	Appointment of Auditors not Compliant with law
22/Sep/2016	TVS Srichakra Limited	AGM	Management	Ratification of remuneration payable to Dr. I Ashok, Cost Auditor for the financial year 2016-17	FOR	FOR	Compliant with law. No governance issues identified
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Adoption of Annual Accounts for the year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Re-appointment of Mr. Prem Kishan Dass Gupta, who retires by rotation.	FOR	FOR	Compliant with law. No concern identified
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Re-appointment of Mr. Tonoyuki Masuda, who retires by rotation	FOR	FOR	Compliant with law. No concern identified
22/Sep/2016	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	Non - compliant with law
22/Sep/2016	Snowman Logistics Ltd	AGM	Shareholders	Appointment of Mrs. Mamta Gupta as Director	FOR	FOR	Compliant with law. No concern identified
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Appointment of Mr. Shabbir Hassanbhai as Independent Director to hold office upto August 14, 2021	FOR	AGAINST	Governance concern: Director's association more than 10 years with the Group.
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Appointment of Mr. Bhaskar Avula Reddy as Independent Director to hold office upto April 26, 2021	FOR	FOR	Appointment Compliant with law, no concern identified
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Appointment of Mr. Arun Kumar Gupta as Independent Director to hold office upto April 26, 2021	FOR	FOR	Appointment Compliant with law, no concern identified
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Appointment of Mr. A.K.T.Chari as Independent Director to hold office upto August 14, 2018	FOR	AGAINST	Appointment not Compliant with law
22/Sep/2016	Snowman Logistics Ltd	AGM	Shareholders	Appointment of Mr. Pradeep Kumar Dubey as Director	FOR	FOR	Appointment Compliant with law, no concern identified
22/Sep/2016	Snowman Logistics Ltd	AGM	Management	Appointment of Mr. Pradeep Kumar Dubey as the Wholetime Director to hold office upto April 26, 2017	FOR	AGAINST	Appointment Compliant with law, concern regarding no variable pay in the remuneration.
22/Sep/2016	Gateway Distriparks Limited	AGM	Management	Adoption of Annual Accounts for the year ended 31st March 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
22/Sep/2016	Gateway Distriparks Limited	AGM	Management	Confirm Interim dividends paid for the financial year ended 31st March 2016	FOR	FOR	Compliant with law, no concern identified
22/Sep/2016	Gateway Distriparks Limited	AGM	Management	Appointment of M/s. Price Waterhouse, Firm Registration No. 301112E, Chartered Accountants, as Auditors and fix their remuneration	FOR	FOR	Compliant with law. No concern identified
22/Sep/2016	Gateway Distriparks Limited	AGM	Management	Not filling up the vacancy caused due to retirement by rotation of Mr. Arun Agarwal, Director.	FOR	FOR	Compliant with law. No major concern identified
22/Sep/2016	Gateway Distriparks Limited	AGM	Shareholders	Appointment of Mrs. Mamta Gupta as Director.	FOR	FOR	Compliant with law. No major concern identified
22/Sep/2016	Gateway Distriparks Limited	AGM	Management	Appointment of Mr. Arun Kumar Gupta as Independent Director to hold office upto 26 April 2021	FOR	FOR	Compliant with law, no concern identified
22/Sep/2016	Gateway Distriparks Limited	AGM	Management	Appointment of Mr. Bhaskar Avula Reddy as Independent Director to hold office upto 30 April 2021.	FOR	FOR	Compliant with law, no concern identified
22/Sep/2016	Gateway Distriparks Limited	AGM	Management	Appointment of Mr. Shabbir Hassanbhai as Independent Director to hold office upto 21 September 2021.	FOR	AGAINST	Compliant with law, concern regarding long association
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Management	Adoption of Financial statements of the Company for the year ended 31st March, 2016 together with the Directors' Report and Auditors' Report thereon	FOR	FOR	No concerns identified
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Management	Declaration of Dividend for the financial year 2015-16	FOR	FOR	No concerns identified
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Shri D. Bandopadhyay (DIN: 07221633) who retires by rotation	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Shri Amitabh Mathur (DIN: 07275427) who retires by rotation	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Management	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2016-17.	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Management	Ratification of Remuneration of Cost Auditors for financial year 2016-17	FOR	FOR	No concerns identified
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri Subrata Biswas (DIN: 07297184) as Director	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri Rajesh Kishore (DIN: 02425323) as Director	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri Keshav N. Desiraju (DIN: 07372233) as Director	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri R. Swaminathan (DIN: 01811819) as Director	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri T. Chockalingam (DIN: 07428614) as Director	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Dr. Subhash Chandra Pandey (DIN: 01613073) as Director	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.
22/Sep/2016	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri Akhil Joshi (DIN: 06604954) as Director	FOR	FOR	In FY16 boards of all PSUs were facing shortage of Independent directors, the same issue is being addressed with appointments now.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
23/Sep/2016	GAIL (India) Limited	AGM	Management	Adoption of audited Financial Statements and audited consolidated Financial Statements of the Company for the year ended 31st March, 2016 and Report of the Board of Directors and Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Management	Approval of Final Dividend for the financial year ended 31st March, 2016 and to confirm the payment of Interim Dividend already paid in February, 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Management	Appoint a Director in place of Shri Subir Purokayastha, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Management	Appoint a Director in place of Shri Ashutosh Jindal, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Management	Authorization to the Board of Directors to fix the remuneration of the Joint Statutory Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Shareholders	Approval for appointment of Shri Sanjay Kumar Srivastava as Independent Director, not liable to retire by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Shareholders	Approval for appointment of Shri Anupam Kulshrestha as Independent Director, not liable to retire by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Shareholders	Approval for appointment of Shri Sanjay Tandon as Independent Director, not liable to retire by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Management	Approval for ratification of remuneration of the Cost Auditors for Financial Year 2015-16 and authorization to the Board of Directors to fix the remuneration for Financial Year 2016-17.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Management	Approval for Material Related Party Transactions with Petronet LNG Limited	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	GAIL (India) Limited	AGM	Management	Approval for Private Placement of Securities	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	Premier Explosives Limited	AGM	Management	a. Adoption of audited financial statements, and the reports of the Board of Directors and Auditors, for the year ended 31st March, 2016. b. Adoption of the audited consolidated financial statements of the Company for the year ended 31st March, 2016.	FOR	FOR	No concerns identified
23/Sep/2016	Premier Explosives Limited	AGM	Management	Confirmation of payment of Interim dividend Rs. 2.00 per equity share.	FOR	FOR	No concerns identified
23/Sep/2016	Premier Explosives Limited	AGM	Management	Re-appointment of Dr. (Mrs.) Kailash Gupta (DIN:00054045), as Director who retires by rotation.	FOR	FOR	No concerns identified
23/Sep/2016	Premier Explosives Limited	AGM	Management	Ratification of the appointment of Auditors	FOR	FOR	No concerns identified
23/Sep/2016	Premier Explosives Limited	AGM	Management	Re-appointment of Mr. T.V. Chowdhary (DIN:00054220) as Whole time Director designated as 'Deputy Managing Director	FOR	FOR	No concerns identified
23/Sep/2016	Premier Explosives Limited	AGM	Management	Approval to the Payment of excess remuneration to Dr. Amar Nath Gupta (DIN:00053985) for the period 01st April, 2015 to 13th February, 2016.	FOR	FOR	No concerns identified
23/Sep/2016	Premier Explosives Limited	AGM	Management	Adoption of new set of Articles of Association of the Company	FOR	FOR	No concerns identified
23/Sep/2016	Premier Explosives Limited	AGM	Management	Approval to the remuneration payable to the Cost Auditors	FOR	FOR	No concerns identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon; and	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
23/Sep/2016	Grasim Industries Limited	AGM	Management	Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
23/Sep/2016	Grasim Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Appointment of Director in place of Mr. Shalendra K. Jain (DIN: 00022464), who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Appointment of Director in place of Mrs. Rajashree Bhatia (DIN: 00023995), who retires by rotation and, being eligible, offers herself for re-appointment	FOR	AGAINST	Compliant with law, governance concern regarding skewed remuneration and poor attendance performance
23/Sep/2016	Grasim Industries Limited	AGM	Management	Re-appointment of M/s. G.P. Kapadia & Co., Chartered Accountants (Registration No. 104768W), the retiring Joint Statutory Auditors of the Company and to fix their remuneration	FOR	AGAINST	Appointment not in accordance with section 139(1) of Companies Act 2013

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
23/Sep/2016	Grasim Industries Limited	AGM	Management	Appointment of M/s. BSR & Co. LLP, Chartered Accountants, (Registration No. 101248WW-100022), as the Joint Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Shareholders	Appointment of Mr. K. K. Maheshwari (DIN: 00017572) as a Director (Non-Executive) of the Company	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Shareholders	Appointment of Mr. Arun Kamran Thiagarajan (DIN: 00292757) as an Independent Director of the Company	FOR	AGAINST	Compliant with law, governance concern regarding association more than 10 years
23/Sep/2016	Grasim Industries Limited	AGM	Shareholders	Appointment of Mr. Dilip Gaur (DIN: 02071393) as a Director of the Company	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Shareholders	Appointment and remuneration of Mr. Dilip Gaur (DIN: 02071393) as Managing Director of the Company	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Payment of commission to the Non-Executive Directors of the Company	FOR	AGAINST	Compliant with law, governance concern regarding no cap on commission, non-disclosure of distribution criteria and skewed remuneration in favour of promoter Directors
23/Sep/2016	Grasim Industries Limited	AGM	Management	Issuance of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Ratification of remuneration of Cost Auditor M/s. D.C. Dave & Co., Cost Accountants (Registration No.: 000611) for the financial year ending 31st March, 2017	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Sub-division of Equity Shares of the Company	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Alteration of Capital Clause of Memorandum of Association of the Company	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim Industries Limited	AGM	Management	Alteration of Articles of Association of the Company	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Grasim 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, 2016 together with the reports of the Directors' and Auditors thereon.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
23/Sep/2016	Hero MotoCorp Limited	AGM	Management	To confirm payment of Interim dividend of ` 40/- per equity share and to declare a final dividend of ` 32/- per equity share for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
23/Sep/2016	Hero MotoCorp Limited	AGM	Management	To re-appoint Mr. Suman Kant Munjal (DIN 00002803), Director retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified
23/Sep/2016	Hero MotoCorp Limited	AGM	Management	To ratify the Appointment of Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Compliant with Law, no governance issue identified
23/Sep/2016	Hero MotoCorp Limited	AGM	Management	Appointment of Mr. Paul Bradford Ederley (DIN: 02213279) as an Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
23/Sep/2016	Hero MotoCorp Limited	AGM	Management	Re-appointment of Mr. Pawan Munjal (DIN: 00004223) as the Chairman, Managing Director & CEO of the Company and approval of remuneration and other terms and conditions of his appointment.	FOR	FOR	No Major concerns, compliant with law.
23/Sep/2016	Hero MotoCorp Limited	AGM	Shareholders	Appointment of Mr. Vikram Sitaram Kasbekar, (DIN: 00985182) Head of Operations & Supply Chain of the Company as a whole time Director and approval of remuneration and other terms and conditions of his appointment.	FOR	FOR	Compliant with Law, no governance issue identified
23/Sep/2016	Hero MotoCorp Limited	AGM	Management	Ratification of remuneration of Cost Auditors for FY 2015-16 and 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified
23/Sep/2016	Rico Auto Industries Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2016 together with the Reports of Directors' and Auditor's thereon.	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Rico Auto Industries Limited	AGM	Management	Declaration of Final dividend(10%) on Equity Shares in addition to the 50% Interim Dividend already paid for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Rico Auto Industries Limited	AGM	Management	Re-appointment of Mr. Arun Kapoor(Din: 00100270) as Director	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Rico Auto Industries Limited	AGM	Management	Ratification of Appointment of m/s Walker Chandolk & co LLP (firm registration no:N500013) chartered accountants as statutory auditor of the company and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Rico Auto Industries Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Rico Auto Industries Limited	AGM	Management	Approval of Related Party Transactions.	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	Rico Auto Industries Limited	AGM	Management	Increase in remuneration of Shri. Arun Kapoor (DIN:00100270) Joint Managing Director of the Company.	FOR	FOR	Compliant with law, no concern identified
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	To approve two interim dividends aggregating `4/- per equity share already paid during financial year 2015-16.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	Re-appointment of Mr. Mukeshlal Gupta who retires by rotation	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Shareholders	Appointment of Mr. Sunil Tandon as an Independent Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	Revision in remuneration of Mr. Virendra D. Mhaskar as a Managing Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	Appointment of Mrs. Deepali V. Mhaskar as a Whole Time Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	Ratification of remuneration payable to Mrs. Neha Shashikant Apte, Cost Accountants (FRN: 102229) Cost Auditors of the Company for the financial year ended on March 31, 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
23/Sep/2016	IRB Infrastructure Developers Limited	AGM	Management	Increase in Borrowing power under Section 180(1)(c) of the Companies Act, 2013	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
24/Sep/2016	Savita Oil Technologies Limited	AGM	Management	Consideration and adoption of Audited Financial Statements for the year ended 31st March, 2016 together with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no governance concern
24/Sep/2016	Savita Oil Technologies Limited	AGM	Management	Confirmation of payment of Interim Dividend as Final Dividend	FOR	FOR	Compliant with Law, no governance issue identified
24/Sep/2016	Savita Oil Technologies Limited	AGM	Management	Appointment of Director in place of Mr. C. V. Alexander, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	Re-appointment compliant with law, no concern identified
24/Sep/2016	Savita Oil Technologies Limited	AGM	Management	Ratification of appointment of Statutory Auditors and to fix their remuneration	FOR	FOR	Ratification compliant with law
24/Sep/2016	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	Compliant with law. No governance issues identified
24/Sep/2016	Savita Oil Technologies Limited	AGM	Management	Appointment of Cost Auditors and to fix their remuneration	FOR	FOR	No governance issue observed in ratification of Cost Auditors remuneration for FY 2016-17
24/Sep/2016	Max Financial Services Limited	PB	Management	Approval of payment of sum of ₹ 850 crore to the members of Promoter Group of the Company by HDFC Standard Life Insurance Company Limited on account of non-complete and non-solicit obligations being created pursuant to proposed composite scheme of amalgamation and arrangement amongst the Company, Max Life Insurance Company Limited, HDFC Standard Life Insurance Company Limited and Max India Limited and their respective shareholders and creditors	FOR	FOR	We believe the deal is going to create the value for the shareholder. Promoter in the past has created huge value for shareholders. We believe payment of fee compared to value creation is not significant.
24/Sep/2016	Max India Limited	PB	Management	Approval of the shareholders to the composite Scheme of Amalgamation and Arrangement ("Scheme") involving (i) amalgamation of Max Life Insurance Company Limited into and with Max Financial Services Limited (the resultant entity being referred to as "MergeCo"); (ii) demerger of the undertaking pertaining to the insurance business from MergeCo and transfer of the same to HDFC Standard Life Insurance Company Limited; and (iii) amalgamation of the remaining MergeCo into and with the Company, in accordance with and on the terms and conditions as stated in the Scheme	FOR	FOR	No Major concerns, compliant with law.
24/Sep/2016	VRL Logistics Limited	AGM	Management	Adoption of Audited Annual Accounts for the FY 2015-16	FOR	FOR	Compliant with Accounting Standards, no governance concern
24/Sep/2016	VRL Logistics Limited	AGM	Management	Confirm interim dividend as the final dividend for FY 2015-16	FOR	FOR	Compliant with law, no concern identified
24/Sep/2016	VRL Logistics Limited	AGM	Management	Appointment of Mr. S R Prabhu, who retires by rotation, being eligible, offers himself for reappointment.	FOR	FOR	Appointment compliant with law. No governance concern.
24/Sep/2016	VRL Logistics Limited	AGM	Management	Appointment of Mr. Raghottam Akamanchi, who retires by rotation, being eligible, offers himself for reappointment.	FOR	FOR	Appointment compliant with law. No governance concern.
24/Sep/2016	VRL Logistics Limited	AGM	Management	To ratify the appointment of Walker & Chandok & Co LLP, Mumbai as statutory auditors of the Company	FOR	AGAINST	Compliant with law, governance concern regarding authorization to MD to fix remuneration of Auditors
24/Sep/2016	VRL Logistics Limited	AGM	Management	To consider, approve and ratify the remuneration payable to M/s. S K Tikare & Co. Cost Accountants for FY 2016-17	FOR	FOR	Compliant with law, no concern identified
26/Sep/2016	Orient Refractories Limited	AGM	Management	Adoption of Audited Financial Statements, Board's and Auditors' Reports for the financial year ended 31 March, 2016	FOR	FOR	No concerns identified
26/Sep/2016	Orient Refractories Limited	AGM	Management	Declaration of dividend for the year 2015-16 on Equity Shares	FOR	FOR	No concerns identified
26/Sep/2016	Orient Refractories Limited	AGM	Management	Re-appointment of Mr. Reinhold Steiner, who retires by rotation	FOR	FOR	No concerns identified
26/Sep/2016	Orient Refractories Limited	AGM	Management	Ratification of appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	No concerns identified
26/Sep/2016	Orient Refractories Limited	AGM	Management	Approval on Material Related Party Transactions	FOR	AGAINST	Governance issue identified. Perpetual approval.
26/Sep/2016	Orient Refractories Limited	AGM	Management	Ratification of Cost Auditors' remuneration	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
26/Sep/2016	Greaves Cotton Limited	AGM	Management	Adoption of : a. the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of Directors and Auditors thereon, and b. the audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31st March, 2016 and the Report of Auditors thereon.	FOR	FOR	No concerns identified
26/Sep/2016	Greaves Cotton Limited	AGM	Management	Declaration of a Final Dividend on Equity Shares	FOR	FOR	No concerns identified
26/Sep/2016	Greaves Cotton Limited	AGM	Management	Appointment of a Director in place of the one retiring by rotation	FOR	FOR	No legal issues
26/Sep/2016	Greaves Cotton Limited	AGM	Management	Ratification of the appointment of Statutory Auditors	FOR	FOR	No concerns identified
26/Sep/2016	Greaves Cotton Limited	AGM	Management	Re-appointment of Branch Auditors	FOR	FOR	No concerns identified
26/Sep/2016	Greaves Cotton Limited	AGM	Shareholders	Appointment of Mr. Kewal Handa as an Independent Director	FOR	FOR	No concerns identified
26/Sep/2016	Greaves Cotton Limited	AGM	Shareholders	Re-appointment of Mr. Vijay Rai as an Independent Director	FOR	FOR	No legal issues
26/Sep/2016	Greaves Cotton Limited	AGM	Management	Change in place of keeping Registers and Returns	FOR	FOR	No concerns identified
26/Sep/2016	Greaves Cotton Limited	AGM	Management	Ratification of the remuneration of Cost Auditors	FOR	FOR	No concerns identified
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Management	Adoption of Audited Financial Statements, Directors' and Auditors' Report thereon for the year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Management	Declaration of dividend on Equity Shares for the year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Management	Re-appointment of Messrs. Akshay Poddar and Sandeep Fuller, Directors, who retire by rotation and are eligible for re-election.	FOR	AGAINST	Resolution not Compliant with Section 162 of the Companies Act, 2013
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Management	Ratification of appointment of M/s. K. N. Guigulia & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Management	Ratification of remuneration to be paid to M/s. DGM & Associates, Cost Auditors for the year ending 31st March, 2017.	FOR	FOR	Compliant with Law, no governance issue identified
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Shareholders	Approval for the terms of re-appointment of Mr. D. H. Kela as an Executive Director	FOR	FOR	Compliant with law, no concern identified
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Shareholders	Approval for the terms of re-appointment of Mr. Sandeep Fuller as an Executive Director.	FOR	FOR	Compliant with law, no concern identified
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Shareholders	Appointment of Mr. Y. K. Sharma as an Independent Director	FOR	AGAINST	Term of Appointment not disclosed properly
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Management	Authorisation for payment of Commission to Non - Executive Directors.	FOR	FOR	Compliant with law, no concern identified
26/Sep/2016	Texmaco Rail & Engineering Limited	AGM	Management	Approval for payment of remuneration to Executive Directors for the year ended 31st March, 2016 in excess of the limits specified under the Companies Act, 2013.	FOR	AGAINST	Compliant with law, Excess remuneration to promoter/Executive Director
26/Sep/2016	Godfrey Phillips India Limited	AGM	Management	a. Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon; and b. Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016.	FOR	FOR	Unqualified accounts. Compliant with the Law.
26/Sep/2016	Godfrey Phillips India Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	Company has sufficient cash and cash equivalent.
26/Sep/2016	Godfrey Phillips India Limited	AGM	Management	Appointment of Mr. R. A. Shah, who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	AGAINST	Appointment is non-compliant with the Law. Governance concern has been identified
26/Sep/2016	Godfrey Phillips India Limited	AGM	Management	Re-appointment of Mrs. Bina Modi, who retires by rotation, and being eligible, offers herself for re-appointment	FOR	FOR	Appointment compliant with law. No governance concern.
26/Sep/2016	Godfrey Phillips India Limited	AGM	Management	Ratification of appointment of Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company for the financial year 2016-17.	FOR	FOR	Appointment compliant with law. No governance concern.
26/Sep/2016	Godfrey Phillips India Limited	AGM	Shareholders	Appointment of Mr. Ruchir Kumar Modi as a Non Executive Director and approval for payment of remuneration by way of commission to him.	FOR	FOR	Appointment compliant with law. No governance concern.
26/Sep/2016	Godfrey Phillips India Limited	AGM	Management	Approval of remuneration payable to M/s Chandra Wadhwa & Co., Cost Auditors for the financial year 2016-17	FOR	FOR	Enabling resolution. Ratification compliant with the Law.
26/Sep/2016	Godfrey Phillips India Limited	AGM	Management	Approval for keeping Register of Members, Index and copies of Annual Returns, etc at a place other than the regd. office of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
27/Sep/2016	Navkar Corporation Limited	AGM	Management	Adoption of Audited Standalone Financial Statement for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
27/Sep/2016	Navkar Corporation Limited	AGM	Management	Adoption of Audited Consolidated Financial Statement for the Financial Year ended March 31, 2016 and the Report of the Auditors thereon	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
27/Sep/2016	Navkar Corporation Limited	AGM	Management	Re-appointment of Mr. Shantil Jayvantraj Mehta who retires by rotation	FOR	FOR	Appointment of same person as Chairman and Managing Director lead to concentration of power, governance concern
27/Sep/2016	Navkar Corporation Limited	AGM	Management	Ratification of appointment of Auditors and fixing their remuneration.	FOR	AGAINST	Ratification is in Compliance with Law, no governance issue observed
27/Sep/2016	Navkar Corporation Limited	AGM	Shareholders	Appointment of Mr. Nemichand Jayvantraj Mehta as Whole-time Director.	FOR	FOR	No governance issue observed in appointment

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
27/Sep/2016	Max Financial Services Limited	AGM	Management	To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016 including audited Balance Sheet as at 31st March, 2016 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Management	To receive, consider and adopt the Consolidated Financial Statements of the Company and its subsidiary for the year ended 31st March, 2016 and the Reports of the Auditors thereon	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Management	To declare final dividend and confirm the interim dividend of Rs. 1.80/- per equity share, already paid for the year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Management	To appoint a Director in place of Mr. Ashwani Windlass (holding DIN:00042686), who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Management	To appoint a Director in place of Mr. Sanjeev Kishen Mehra (holding DIN:02195545), who retires by rotation and being eligible offers himself for re-appointment	FOR	AGAINST	Compliant with law, governance concern regarding low attendance in board meetings by the Director himself
27/Sep/2016	Max Financial Services Limited	AGM	Management	To consider and ratify the appointment of M/s Deloitte Haskins & Sells, LLP, Chartered Accountants, as the Statutory Auditors and to fix their remuneration	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Shareholders	To consider and appoint Mrs. Naina Lal Kidwai (holding DIN: 00017806) as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Shareholders	To consider and appoint Mr. Sanjay Omprakash Nayyar (holding DIN: 00002615) as a Director of the Company	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Management	To consider and approve appointment of Mr. Mohit Talwar (holding DIN: 02394694) as Managing Director of the Company for a period of five years effective 15th January, 2016 and remuneration payable to Mr. Talwar for the initial period of three years, i.e. from 15th January, 2016 until 14th January, 2019.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max Financial Services Limited	AGM	Management	To consider and approve entering into Trademark Sub-License Agreement and / or other ancillary agreements and documents as may be required, with Max Life Insurance Company Limited for allowing usage of trademarks	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Dishman Pharmaceuticals and Chemicals	AGM	Management	Adoption of Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended March 31, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
27/Sep/2016	Dishman Pharmaceuticals and Chemicals	AGM	Management	To confirm the payment of interim dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Dishman Pharmaceuticals and Chemicals	AGM	Management	Reappointment of Mr. Jannajay R. Vyas who retire by rotation	FOR	FOR	No Major concerns, compliant with law.
27/Sep/2016	Dishman Pharmaceuticals and Chemicals	AGM	Management	Appointment of Ms. V. D. Shukla & Co. and M/s. Haribhakti & Co. LLP, Chartered Accountants, as Joint Statutory Auditors and fix their remuneration	FOR	FOR	Ratification of appointment compliant with Law
27/Sep/2016	Dishman Pharmaceuticals and Chemicals	AGM	Management	To approve the payment of remuneration to Non-Executive Directors.	FOR	FOR	Compliant with law. Fare remuneration in past.
27/Sep/2016	Max India Limited	AGM	Management	To receive, consider and adopt : a) The Audited Standalone Financial Statements of the Company for the first financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; and b) The Audited Consolidated Financial Statements of the Company for the first financial year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Management	To approve the appointment of M/s S.R. Bailitoo & Co., LLP, Chartered Accountants (FRN: 301003E), as the Statutory Auditors and to fix their remuneration	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Shareholders	To consider and appoint Mr. Ashok Bijimohan Kacker (DIN : 01647408) as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Shareholders	To consider and appoint Prof. Dipankar Gupta (DIN : 05213140) as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Shareholders	To consider and appoint Mr. Rahul Khosla (DIN : 03597562) as Director of the Company.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Shareholders	To consider and appoint Mr. Mohit Talwar (DIN : 02394694) as Director of the Company.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Shareholders	To consider and appoint Mrs. Tara Singh Vachani (DIN : 02610311) as Director of the Company.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Shareholders	To consider and appoint Mr. Ashwani Windlass (DIN : 00042686) as Director of the Company.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Shareholders	To consider and appoint Mr. Sanjeev Kishen Mehra (DIN : 02195545) as Director of the Company.	FOR	AGAINST	Compliant with law, concern due to low attendance performance

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
27/Sep/2016	Max India Limited	AGM	Management	To appoint Mr. Mohit Talwar as Managing Director of the Company for a period of five years from January 15, 2016 upto January 14, 2021 and approve the remuneration payable to him for initial period of three years from January 15, 2016 upto January 14, 2019	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Management	To consider and approve entering into the Trade Mark License Agreement and other related agreements, if any, with subsidiary Company namely Max Bupa Health Insurance Company Limited	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Max India Limited	AGM	Management	To consider and approve "MAX INDIA EMPLOYEE STOCK PLAN - 2016".	FOR	AGAINST	Not compliant with law, concern regarding non-disclosure of exercise price
27/Sep/2016	Reliance Capital Limited	AGM	Management	To Consider and adopt: a) the audited financial statement of the company for the financial year ended March 31, 2016 and the reports of the Directors and Auditors thereon. b) the audited consolidated statement of the company for the financial year ended March 31, 2016 and the reports of the board of the Directors and Auditors thereon.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Capital Limited	AGM	Management	To declare dividend on equity shares	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Capital Limited	AGM	Management	To appoint a Director in place of Shri Soumen Ghosh (DIN: 01262089), who retire by rotation and being eligible, offer himself a re-appointment.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Capital Limited	AGM	Management	To appoint auditors and to fix their remuneration. a) M/s B.S.R. & Co LLP, chartered accountants. b) M/s. Patthak H.D & associates, Chartered Accountant.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Capital Limited	AGM	Shareholders	To appoint Shri Jai Anmol Ambani (DIN:07591624) as Executive Director of the Company.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Capital Limited	AGM	Management	To approve private placement of Non-convertible Debentures and/or other debt securities.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Capital Limited	AGM	Management	To Consider issue of securities to the Qualified Institutional Buyer.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	HCL Technologies Limited	AGM	Management	Adoption of Financial Statements.	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
27/Sep/2016	HCL Technologies Limited	AGM	Management	Re-appointment of Ms. Rosini Nadar Malhotra as Director.	FOR	FOR	Compliant with Law, no governance issue identified
27/Sep/2016	HCL Technologies Limited	AGM	Management	Ratification of the appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified
27/Sep/2016	HCL Technologies Limited	AGM	Shareholders	Appointment of Ms. Nishi Vasudeva as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified
27/Sep/2016	RSWM Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) and the Report of Directors and Auditors thereon	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	RSWM Limited	AGM	Management	To declare the Dividend on 12% Optionally Convertible Redeemable Preference Shares for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, tight liquidity position, shareholders to discuss with the Company
27/Sep/2016	RSWM Limited	AGM	Management	To declare the Dividend on Equity Shares for the financial year ended 31st March, 2016	FOR	FOR	No concerns identified
27/Sep/2016	RSWM Limited	AGM	Management	To appoint a Director in place of Shri J.C. Laddha (DIN: 00118527) who retires by rotation and, being eligible, offers himself for reappointment	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	RSWM Limited	AGM	Management	To appoint a Director in place of Shri Riju Jhunjhunwala (DIN : 00061060) who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	RSWM Limited	AGM	Management	Re-appointment of M/s. S. Bhargva Associates, Chartered Accountants (Firm Registration No. 003191C) Chartered Accountant as Joint Statutory Auditor and to fix their remuneration	FOR	AGAINST	Re-appointment not-compliant with law
27/Sep/2016	RSWM Limited	AGM	Management	To ratify the appointment of M/s S. S. Kothari Mehta & Co, Chartered Accountants (Firm Registration No. 000756N) as the Joint Statutory Auditor and to fix their remuneration	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	RSWM Limited	AGM	Shareholders	Appointment of Shri Deepak Jain (DIN :00004972), as Independent Director for first term of 5 (five) consecutive years upto 10th May, 2021.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	RSWM Limited	AGM	Management	Re-appointment of Shri Riju Jhunjhunwala, (DIN : 00061060) as Managing Director of the Company for a period of five years w.e.f. 1st May, 2016.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	RSWM Limited	AGM	Management	Increase in remuneration of Shri Prakash Maheshwari (DIN:02388988) as Executive Director of the Company.	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
27/Sep/2016	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: Y Oriental Bank of Commerce (Oriental Bank) in connection with Term Loan of ` 39.00 crore. Y Oriental Bank of Commerce (Oriental Bank) in connection with Term Loan of ` 31.20 crore.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	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 : Y The consortium Banks viz. State Bank of Bikaner & Jajpur, Punjab National Bank, State Bank of India, Bank of Baroda, Export-Import Bank of India, State Bank of Mysore, Union Bank of India, ICICI Bank Ltd. and HDFC Bank Limited for granting to the Company Working Capital Facilities to the extent of ` 968.50 crore.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	RSWM Limited	AGM	Management	Approval of the remuneration payable to M/s. N. D. Birla & Co., Cost Accountants (Firm Registration No. 000028) as Cost Auditor of the Company for the financial year ending 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Reliance Infrastructure Limited	AGM	Management	To consider and adopt: a) the audited financial statement of the Company for the financial year ended March 31, 2016 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, 2016 and the reports of the Auditors thereon.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Infrastructure Limited	AGM	Management	To declare dividend on equity shares.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Infrastructure Limited	AGM	Management	To appoint a Director in place of Dr. V. K. Chaturvedi (DIN 01802454), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Infrastructure Limited	AGM	Shareholders	To appoint Shri Shiv Prabhat as Non-Executive Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Infrastructure Limited	AGM	Management	Private Placement of Non Convertible Debentures and / or other Debt Securities.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Infrastructure Limited	AGM	Management	To consider and approve payment of remuneration to cost Auditors for the financial year ending march 31, 2017.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Credit Analysis And Research Limited	AGM	Management	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016, together with the reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
27/Sep/2016	Credit Analysis And Research Limited	AGM	Management	To confirm the payment of interim dividends aggregating to Rs. 18/- (Rupees Eighteen only) per equity share and to declare final dividend on of Rs. 10/- (Rupees Ten Only) per equity share for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
27/Sep/2016	Credit Analysis And Research Limited	AGM	Management	To appoint a director in place of Mr. S. B. Malinak (DIN 02531129), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law. No governance issues identified
27/Sep/2016	Credit Analysis And Research Limited	AGM	Management	To re-appoint M/s. Khirji Kunverji & Co., Chartered Accountant as Auditors of the Company for a period of five years.	FOR	FOR	Appointment Compliant with law, no concern identified
27/Sep/2016	Credit Analysis And Research Limited	AGM	Shareholders	Re-appointment of Mr. A. K. Bansal (DIN 06752578) as an Independent Director of the Company for a period of two years.	FOR	FOR	Compliant with law. No governance issues identified
27/Sep/2016	Credit Analysis And Research Limited	AGM	Shareholders	Re-appointment of Dr. Ashima Goyal (DIN 00233635) as an Independent Director of the Company for a period of two years	FOR	FOR	Compliant with law. No governance issues identified
27/Sep/2016	Credit Analysis And Research Limited	AGM	Management	Appointment of Mr. Ramesh Mokashi (DIN 02781355) as Managing Director & Chief Executive Officer of the Company for a period of five years.	FOR	FOR	The Company has been fair in remunerating Directors. However, it should put an absolute cap on the total remuneration.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
27/Sep/2016	Reliance Power Limited	AGM	Management	To consider and adopt: a) the audited financial statement of the Company for the financial year ended March 31, 2016 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, 2016 and the reports of the Auditors thereon.	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Power Limited	AGM	Management	To confirm the Interim Dividend of Re. 1 per equity share already paid as final dividend for the financial year ended March 31, 2016	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Power Limited	AGM	Management	To appoint a Director in place of Dr. V. K. Chaturvedi (DIN: 01802454), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Power Limited	AGM	Management	To appoint M/s. Price Waterhouse as Auditors and to fix their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Power Limited	AGM	Management	To appoint M/s. Pathak H. D. & Associates as Auditors and fixing their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Power Limited	AGM	Shareholders	Appointment of Dr. Yogendra Narain as an Independent Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Power Limited	AGM	Management	Private Placement of Non-Convertible Debentures	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
27/Sep/2016	Reliance Power Limited	AGM	Management	Payment of remuneration to Cost Auditors for the financial year ending March 31, 2017	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
28/Sep/2016	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, 2016 and the statement of Profit and Loss Account for the year ended March 31, 2016 and the report of the Board of Directors' and Auditors' thereon	FOR	FOR	Compliant with law, no concern identified
28/Sep/2016	Tourism Finance Corporation of India Limited	AGM	Management	To declare Dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified
28/Sep/2016	Tourism Finance Corporation of India Limited	AGM	Management	To appoint a Director in place of Shri Niraj Agarwal (DIN: 06483526), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified
28/Sep/2016	Tourism Finance Corporation of India Limited	AGM	Management	To authorize Audit Committee to fix remuneration of the Statutory Auditors of the Company.	FOR	FOR	Compliant with law, no concern identified
28/Sep/2016	Tourism Finance Corporation of India Limited	AGM	Shareholders	To Appoint Shri K.B. Nagendra Murthy (DIN: 00359864), 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 January 22, 2016.	FOR	FOR	No Major concerns, compliant with law.
28/Sep/2016	Tourism Finance Corporation of India Limited	AGM	Shareholders	Appointment of Shri Saipal Kumar Arora (DIN : 00061420 as Managing Director for a period of 3 years w.e.f. March 31, 2016 or till he attains the age of 60 years whichever is earlier.	FOR	FOR	Compliant with law, no concern identified
28/Sep/2016	Tourism Finance Corporation of India Limited	AGM	Shareholders	To Appoint Justice (Retd.) Ms. Rekha Sharma (DIN: 07541804), 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 June 14, 2016	FOR	FOR	No Major concerns, compliant with law.
28/Sep/2016	Tourism Finance Corporation of India Limited	AGM	Management	To approve private placement of bond/debentures etc.	FOR	FOR	Compliant with law, no concern identified
28/Sep/2016	Sadbhav Engineering 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	Unqualified Accounts. Compliant with Accounting Standards
28/Sep/2016	Sadbhav Engineering Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with Law, Company has sufficient funds/ ability to pay the dividend.
28/Sep/2016	Sadbhav Engineering Limited	AGM	Management	Re-Appointment of Mr. Vasishta C. Patel who retires by rotation.	FOR	FOR	Re-appointment compliant with law, no concern identified
28/Sep/2016	Sadbhav Engineering Limited	AGM	Management	Re-Appointment of Mr. Vikram R. Patel who retires by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
28/Sep/2016	Sadbhav Engineering Limited	AGM	Management	Ratification of appointment of Statutory Auditors and fixing their remuneration.	FOR	FOR	Compliant with law. No concern identified
28/Sep/2016	Sadbhav Engineering Limited	AGM	Shareholders	To appoint Mr. Vipul H. Patel as an Additional Director of the Company.	FOR	FOR	Appointment Compliant with law, no concern identified
28/Sep/2016	Sadbhav Engineering Limited	AGM	Management	To appoint Mr. Vipul H. Patel as a Whole-time Director of the Company for a period of three Years.	FOR	FOR	Appointment Compliant with law, no concern identified
28/Sep/2016	Sadbhav Engineering Limited	AGM	Management	Ratification of Remuneration to Cost Auditor.	FOR	FOR	Compliant with law. No concern identified
28/Sep/2016	Sadbhav Engineering Limited	AGM	Management	To approve conversion of loan into equity	FOR	FOR	Enabling resolution, no governance issue observed.

Meeting Date	Company Name	Type of meetings (AGM/CGM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
28/Sep/2016	Cipla Limited	AGM	Management	Consider and adopt: a) audited financial statement for the year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon. b) audited consolidated financial statement for the year ended 31st March, 2016, and the report of the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
28/Sep/2016	Cipla Limited	AGM	Management	Declaration of dividend.	FOR	FOR	Compliant with law, no concern identified
28/Sep/2016	Cipla Limited	AGM	Management	Re-appointment of Mr. M. K. Hamied, Director retiring by rotation.	FOR	FOR	Re-appointment compliant with law. No governance issue identified
28/Sep/2016	Cipla Limited	AGM	Management	Appointment of Statutory Auditors & Branch Auditors and fixing their remuneration	FOR	FOR	Appointment of Auditors is compliant with law. No concern identified
28/Sep/2016	Cipla Limited	AGM	Shareholders	Appointment of Ms. Naina Lal Kidwai as an Independent Director.	FOR	FOR	Appointment compliant with law. No governance concern.
28/Sep/2016	Cipla Limited	AGM	Shareholders	Re-appointment of Mr. S. Radhakrishnan as a Whole-time Director.	FOR	FOR	Re-appointment compliant with law. No governance issue identified
28/Sep/2016	Cipla Limited	AGM	Shareholders	Appointment of Mr. Umang Vohra as a Director.	FOR	FOR	Appointment Compliant with law, no concern identified
28/Sep/2016	Cipla Limited	AGM	Management	Appointment of Mr. Umang Vohra as Managing Director and Global Chief Executive Officer	FOR	FOR	No Major concerns, compliant with law.
28/Sep/2016	Cipla Limited	AGM	Management	Ratification of remuneration of the Cost Auditor	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Adoption of the Financial Statements of the Company for the financial year ended 2015-16.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Management	To declare dividend for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with law. No concern identified
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Management	To appoint a Director in place of Mr. Mahesan Kasirajan IAS, Director (holding DIN 05102717), who retires by rotation and being eligible offers himself for reappointment.	FOR	FOR	Compliant with Law, no governance issue identified
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Fixation of the remuneration that is payable to the Auditors.	FOR	FOR	Compliant with Law, no governance issue identified
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Ratification of Remuneration to the Cost Auditors.	FOR	FOR	Compliant with Law, no governance issue identified
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Approval of extension of contractual engagement of Mr. A. Velliangiri (DIN- 00153169) as Deputy Managing Director	FOR	FOR	Compliant with Law, no governance issue identified
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Appointment of Mr. K. Shanmugam, IAS (DIN 00794191) as a Director.	FOR	FOR	Compliant with Law, no governance issue identified
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Appointment of Mr. N. Narayanan, IAS (Retd.) (DIN 03076340) as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Appointment of Dr. Rajeev Ranjan, IAS (DIN: 01806973) as Chairman and Managing Director.	FOR	AGAINST	Excessive full-time position (5 full time positions) against the provisions of Section 203 of the Companies Act, 2013. Lack of transparency, Concentration of powers in the hands of a single person.
28/Sep/2016	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Appointment of Thiru Vikram Kapur, IAS (DIN: 00463564) as a Director.	FOR	AGAINST	Non-Compliance with Section 196(4) of the Companies Act, 2013. Lack of transparency, Concentration of powers in the hands of a single person.
28/Sep/2016	Jyoti Structures Limited	AGM	Management	Adoption of Annual Accounts & Reports thereon for the financial year 31st March, 2016	FOR	FOR	The Auditors have made qualified opinion on Financial statements.
28/Sep/2016	Jyoti Structures Limited	AGM	Management	Re-appointment of Mr. Kalpesh Kikani as a Director of the Company, who retires by rotation	FOR	FOR	Re-appointment compliant with law. No governance issue identified
28/Sep/2016	Jyoti Structures Limited	AGM	Management	Appointment of M/s. R. M. Agaonkar & Associates, Chartered Accountants as Statutory Auditors of the Company	FOR	AGAINST	Appointment of Statutory Auditors will result in violation of law
28/Sep/2016	Jyoti Structures Limited	AGM	Management	Appointment of Branch Auditors	FOR	AGAINST	Appointment of Branch Auditors not compliant with law
28/Sep/2016	Jyoti Structures Limited	AGM	Management	Ratification of Cost Auditors Remuneration	FOR	FOR	Compliant with law. No concern identified
28/Sep/2016	PTC India Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2016	FOR	FOR	Statutory Auditors cannot be considered as Principal Auditor of the Company.
28/Sep/2016	PTC India Limited	AGM	Management	Declaration of dividend for FY 2015-16	FOR	FOR	No concerns identified
28/Sep/2016	PTC India Limited	AGM	Management	Re-appointment of Shri Ravi P. Singh (DIN 05240974) who retires by rotation	FOR	FOR	PSU boards are getting independent directors to fulfil last years shortFALL
28/Sep/2016	PTC India Limited	AGM	Management	Re-appointment of Smt. Jyoti Arora (DIN 00353071) who retires by rotation	FOR	FOR	PSU boards are getting independent directors to fulfil last years shortFALL
28/Sep/2016	PTC India Limited	AGM	Management	Re-appointment of M/s K.G. Somani & Co. as Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified
28/Sep/2016	PTC India Limited	AGM	Shareholders	Appointment of Shri K. Biswal (DIN03348539) as nominee director of NTPC	FOR	FOR	PSU boards are getting independent directors to fulfil last years shortFALL
28/Sep/2016	PTC India Limited	AGM	Shareholders	Appointment of Shri Jayant Kumar (DIN03010235) as nominee director of NHPC	FOR	FOR	PSU boards are getting independent directors to fulfil last years shortFALL
29/Sep/2016	PVR Limited	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the company for the financial year ended 31st March 2016, the report of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the company for the financial year ended 31st March 2016 and the report of auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
29/Sep/2016	PVR Limited	AGM	Management	To declare Dividend of Rs. 2/- per Equity Share for the Financial Year 2015-16.	FOR	FOR	Compliant with Law, Company has sufficient funds/ ability to pay the dividend.
29/Sep/2016	PVR Limited	AGM	Management	To appoint a Director in place of Mr. Sanjeev Kumar (DIN 00208173) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
29/Sep/2016	PVR Limited	AGM	Management	To ratify the appointment of Auditors.	FOR	FOR	Compliance with law, no governance issue identified.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
29/Sep/2016	PVR Limited	AGM	Management	To make offer(s) for subscription of Non Convertible Debentures for an amount not exceeding Rs. 250 Crores on private placement.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
29/Sep/2016	Muthoot Finance Limited	AGM	Management	To adopt Financial Results for the year ended 31st March, 2016	FOR	FOR	Unqualified Accounts. Financial Statements compliant with Accounting Standards
29/Sep/2016	Muthoot Finance Limited	AGM	Management	To ratify the appointment of M/s Rangamani & Co., as Statutory Auditors and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
29/Sep/2016	Muthoot Finance Limited	AGM	Management	To re-appoint Mr. M G George Muthoot who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
29/Sep/2016	Muthoot Finance Limited	AGM	Management	To re-appoint Mr. George Thomas Muthoot who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
29/Sep/2016	Muthoot Finance Limited	AGM	Shareholders	To re-appoint Mr. John Kutikaran Paul as Independent Director	FOR	FOR	No major concern. Company has revised the resolution as special resolution via notice to BSE
29/Sep/2016	Muthoot Finance Limited	AGM	Shareholders	To re-appoint Mr. George Joseph as Independent Director	FOR	FOR	No major concern. Company has revised the resolution as special resolution via notice to BSE
29/Sep/2016	Muthoot Finance Limited	AGM	Shareholders	To re-appoint Mr. Kariath George John as Independent Director	FOR	FOR	No major concern. Company has revised the resolution as special resolution via notice to BSE
29/Sep/2016	Muthoot Finance Limited	AGM	Shareholders	To re-appoint Mr. John Mathew Kattapurath as Independent Director	FOR	FOR	No major concern. Company has revised the resolution as special resolution via notice to BSE
29/Sep/2016	Muthoot Finance Limited	AGM	Management	To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified
29/Sep/2016	Zuari Agro Chemicals Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2016	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
29/Sep/2016	Zuari Agro Chemicals Limited	AGM	Management	Adoption of Consolidated Financial Statements for the year ended 31st March, 2016	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
29/Sep/2016	Zuari Agro Chemicals Limited	AGM	Management	Re-appointment of Mr. Saraj Kumar Poddar (DIN:00008654) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concerns identified
29/Sep/2016	Zuari Agro Chemicals Limited	AGM	Management	Re-appointment of M/s S.R. Batliboi & Co., LLP, Chartered Accountants, New Delhi, firm Reg No. 301003E/E300005 as statutory auditors of the Company for a term of five years.	FOR	FOR	Re-appointment of Auditors compliant with law
29/Sep/2016	Zuari Agro Chemicals Limited	AGM	Management	Ratification of remuneration to Cost Auditor	FOR	FOR	Compliant with law, no concern identified
29/Sep/2016	Zuari Agro Chemicals Limited	AGM	Management	Reclassification of certain shareholders from the Promoter group Category to Public Category	FOR	FOR	Compliant with law, no concern identified
29/Sep/2016	TV18 Broadcast Limited	AGM	Management	Consideration and Adoption of a) Audited Financial Statement, Reports of the Board of Directors and Auditors thereon	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	TV18 Broadcast Limited	AGM	Management	b) Audited Consolidated Financial Statement and Report of Auditors thereon	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	TV18 Broadcast Limited	AGM	Shareholders	Ratification of appointment of Auditors and fixing their remuneration	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	TV18 Broadcast Limited	AGM	Shareholders	Appointment of Mr. Dhruv Subodh Kaji, as an Independent Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	TV18 Broadcast Limited	AGM	Shareholders	Appointment of Mr. Rajiv Krishan Luthra, as an Independent Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	TV18 Broadcast Limited	AGM	Shareholders	Appointment of Ms. Nirupama Rao, as an Independent Director	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	TV18 Broadcast Limited	AGM	Management	Ratification of the Remuneration of the Cost Auditor for the financial year ending March 31, 2017	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	TV18 Broadcast Limited	AGM	Management	Approving offer or invitation to subscribe to Redeemable Non-Convertible Debentures on private placement	FOR	ABSTAIN	As per voting policy we would abstain from voting on stocks which are in passive funds.
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Adoption of Annual Financial statement, reports of the Board of Directors and Auditors for the Financial year ended 31st March, 2016	FOR	FOR	Qualified opinion of the Statutory Auditor.
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Re-appointment of Shri Umesh Chowdhary as Vice Chairman and managing director, liable to retire by rotation	FOR	FOR	Appointment Compliant with law, no concern identified
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Confirmation of Interim Dividend @INR 0.80 per share declared by the Board as final	FOR	FOR	No governance issue observed. Compliant with law
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Ratification of appointment of statutory auditors and authorize board of Directors to fix their remuneration.	FOR	FOR	Appointment Compliant with law, no concern identified
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	To take on record and approve the disclosure pursuant to schedule V in respect of Shri Umesh Chowdhary	FOR	FOR	Minimum remuneration is within the ceiling of Schedule V of Companies Act, 2013
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	To take on record and approve the disclosure pursuant to schedule V in respect of Shri J P Chowdhary	FOR	FOR	Minimum remuneration is within the ceiling of Schedule V of Companies Act, 2013
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Reclassification of one of the Promoter of the Company	FOR	FOR	No governance issue observed. Compliant with law
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Approval of change in terms & designation of Shri Sudhita Mukherjee	FOR	FOR	Past remuneration has been fair and not excessive.
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Approval of Related party transactions	FOR	AGAINST	Inadequate disclosures
29/Sep/2016	Titagarh Wagons Limited	AGM	Management	Ratification of remuneration of Cost Auditor	FOR	FOR	Ratification of remuneration compliant with law. No concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
29/Sep/2016	NMDC Limited	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March 2016 including Audited Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Board of Directors' and Auditors' thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
29/Sep/2016	NMDC Limited	AGM	Management	To confirm the payment of Interim dividends on equity shares aggregating to Rs 11.00 per equity share of Rs 1.00 each for the financial year 2015-16	FOR	FOR	Compliant with law. No governance issues identified
29/Sep/2016	NMDC Limited	AGM	Management	To appoint a Director in place of Dr. T.R.K. Rao (DIN: 01312449), who retires by rotation and being eligible, offers himself for re-appointment as Director (Commercial) of the Company	FOR	FOR	Appointment compliant with law. No governance concern.
29/Sep/2016	NMDC Limited	AGM	Management	To appoint a Director in place of Shri P. K. Satpathy, (DIN: 07036432), who retires by rotation and being eligible, offers himself for re-appointment as Director (Production) of the Company	FOR	FOR	Appointment compliant with law. No governance concern.
29/Sep/2016	NMDC Limited	AGM	Management	To fix remuneration of Statutory Auditors for the financial year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	NMDC Limited	AGM	Shareholders	To appoint CA Arun Kumar Shivastava (DIN: 01940109) as an Independent Director	FOR	FOR	Company has disclosed 3 years or till further notice as term in BSE release
29/Sep/2016	NMDC Limited	AGM	Shareholders	To appoint Smt Bhatnagar Mahesh Baidewa (DIN: 01537251) as an Independent Director.	FOR	FOR	Company has disclosed 3 years or till further notice as term in BSE release
29/Sep/2016	NMDC Limited	AGM	Shareholders	To appoint Shri Rajesh Kumar Mangal (DIN: 03033081) as an Independent Director	FOR	FOR	Company has disclosed 3 years or till further notice as term in BSE release
29/Sep/2016	NMDC Limited	AGM	Shareholders	To appoint Shri Pradip Bhargava (DIN: 01986827) as an Independent Director	FOR	FOR	Company has disclosed 3 years or till further notice as term in BSE release
29/Sep/2016	NMDC Limited	AGM	Shareholders	To appoint Dr. Syamal Kumar Sarkar (DIN: 07387840) as an Independent Director	FOR	FOR	Company has disclosed 3 years or till further notice as term in BSE release
29/Sep/2016	NMDC Limited	AGM	Shareholders	To appoint Shri Shyam Murari Nigam (DIN: 07355272) as an Independent Director.	FOR	FOR	Company has disclosed 3 years or till further notice as term in BSE release
29/Sep/2016	NMDC Limited	AGM	Shareholders	To appoint Shri Sandeep Tula (DIN: 07261884) as a Whole-time Director	FOR	FOR	Appointment compliant with law. No governance concern.
29/Sep/2016	NMDC Limited	AGM	Management	Ratify the remuneration of the Cost Auditors of the Company for the financial year 2016-17	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
29/Sep/2016	NMDC Limited	AGM	Management	Approval to keep Register of Members etc at Registrar and Share Transfer Agents situated at Hyderabad	FOR	FOR	Compliant with law. No governance issues identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	To consider and adopt the audited financial statements for FY ended 31.03.2016, the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial Statements for FY	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	To declare a dividend on equity shares	FOR	FOR	Compliant with law. No concern identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	To appoint a Director in place of Shri M. Ravindran, who retires by rotation and being eligible, offers himself for re-appointment	FOR	AGAINST	The Company is non-compliant with the provisions of Section 152 of the Companies Act, 2013.
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Approval of remuneration payable to Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Appointment of Shri Narendra Kumar as Managing Director and approval of his remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Shareholders	Appointment of Shri E.S. Ranganathan as a Director of the Company, not liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Appointment of Shri E. S. Ranganathan as Managing Director and approval of his remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Ratification of the remuneration payable to Cost Auditors of the Company for the financial year ending 31st March, 2017	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Approval of material Related Party Transactions under a contract entered with GAIL (India) Limited.	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Approval of material Related Party Transactions under a contract entered with GAIL (India) Limited	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Authority to the Board of Directors u/s 180(f) (c) of the Companies Act, 2013 to borrow money(s) for business purposes of the Company for an amount up to Rs. 4000 crores	FOR	FOR	Compliant with Law, no governance issue identified
29/Sep/2016	Indraprastha Gas Limited	AGM	Management	Authority to the Board of Directors u/s 180(f) (a) of the Companies Act, 2013 to mortgage and/or create charge on assets of the Company for an amount up to Rs. 4000 crores.	FOR	FOR	Compliant with Law, no governance issue identified
30/Sep/2016	Power Mech Projects Limited	AGM	Management	Adoption of Audited Financial Statements (both Standalone and Consolidated) of the Company for the year 2015-16 together with the Report of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
30/Sep/2016	Power Mech Projects Limited	AGM	Management	To confirm Interim Dividend of 10% (ie) 1/- per share as Final Dividend for the financial year 2015-16.	FOR	FOR	No Concern Identified. Compliant with law
30/Sep/2016	Power Mech Projects Limited	AGM	Management	To appoint a director in place of Mr. Kishore Babu Sajja, Director who retires by rotation and being eligible offers himself for reappointment	FOR	FOR	Delegation cannot be imposed

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
30/Sep/2016	Power Mech Projects Limited	AGM	Management	Ratification of appointment of M/s. Brahmeyya & Co. Chartered Accountants, Vijayawada as statutory auditors of the Company and fix their remuneration	FOR	FOR	Ratification compliant with law
30/Sep/2016	Power Mech Projects Limited	AGM	Shareholders	To appoint Shri M Rajiv Kumar (DIN: 07336483) as a Director	FOR	AGAINST	Inadequate disclosures with respect to consultancy charges paid to Mr. Rajiv Kumar
30/Sep/2016	Power Mech Projects Limited	AGM	Shareholders	To Appoint Shri Sutanu Behuria (DIN: 00051688) as an Independent Director	FOR	FOR	Appointment compliant with law. No governance concern.
30/Sep/2016	Power Mech Projects Limited	AGM	Shareholders	To Appoint Shri Vivek Paranjape (DIN: 03378566) as an Independent Director.	FOR	FOR	Appointment compliant with law. No governance concern.
30/Sep/2016	Power Mech Projects Limited	AGM	Management	Re-appointment of Shri S Kishore Babu (DIN: 00971313) as Managing Director for a term of 5 years with effect from 1st April, 2016.	FOR	FOR	In lieu of resolution 3.
30/Sep/2016	National Aluminium Company Limited	AGM	Management	To receive, consider and adopt a) the audited standalone financial statements of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2016, the reports of the Auditors thereon;	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
30/Sep/2016	National Aluminium Company Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	National Aluminium Company Limited	AGM	Management	To appoint a Director in place of Shri R. Sridharan (DIN:05332433), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Management	To appoint a Director in place of Shri K C Samal (DIN:03618709), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri Dipankar Mahanta, (DIN 01583516) as Director	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri S. Sankararaman, (DIN 07346454) as Director	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri Pravat Keshari Nayak, (DIN 07346756) as Director	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Shareholders	To appoint Prof. Damodar Acharya, (DIN 06817842) as Director	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri Maheswar Sahu, (DIN 00034051) as Director	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri Nikunja Bihari Dhal, (DIN 01710101) as Director	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri Basant Kumar Thakur, (DIN 07557093) as Director (HR) of the Company	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	National Aluminium Company Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year 2016-17	FOR	FOR	PSU companies had issue of availability of directors in FY16. Its being addressed by appointments this year
30/Sep/2016	KNR Constructions Limited	AGM	Management	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
30/Sep/2016	KNR Constructions Limited	AGM	Management	Confirmation of interim dividend as final dividend for the financial year 2015-2016	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	KNR Constructions Limited	AGM	Management	Re-appointment of Smt. K. Yashoda who retires by rotation	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	KNR Constructions Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	AGAINST	Appointment of Auditors not Compliant with law
30/Sep/2016	KNR Constructions Limited	AGM	Management	Approval of the Remuneration of the Cost Auditors	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	PNC Infratech Limited	AGM	Management	Consider and adopt: a) the audited Standalone Financial Statement of the Company for the year ended March 31, 2016, and the report of the Board of Directors and Auditors thereon. b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2016, and the report of the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the Law.
30/Sep/2016	PNC Infratech Limited	AGM	Management	Declare dividend on Equity Shares for the financial year ended 31st March 2016	FOR	FOR	Sufficient Cash and Cash equivalents. No governance concerns.
30/Sep/2016	PNC Infratech Limited	AGM	Management	Appoint a Director in place of Shri Chakresh Kumar Jain, Managing Director, (DIN 00086768), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Appointment Compliant with law, no concern identified
30/Sep/2016	PNC Infratech Limited	AGM	Management	Appoint a Director in place of Shri Yogesh Kumar Jain, Managing Director, (DIN 00086811), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Appointment Compliant with law, no concern identified
30/Sep/2016	PNC Infratech Limited	AGM	Management	Re-appointment of M/s. Purushottam Agrawal & Company, Statutory Auditor of the Company	FOR	FOR	Auditors have been with company for 9 years
30/Sep/2016	PNC Infratech Limited	AGM	Management	Re-appointment of M/s. S. S. Kothari Mehta & Co., Joint Statutory Auditor of the Company	FOR	FOR	Auditors have been with company for 9 years
30/Sep/2016	PNC Infratech Limited	AGM	Management	Ratify remuneration of Cost Auditors of the Company for FY. 2016-17	FOR	FOR	Enabling resolution, no governance issue observed.
30/Sep/2016	PNC Infratech Limited	AGM	Management	Re-appoint Mr. Pradeep Kumar Jain, Chairman and Managing Director	FOR	FOR	No concerns identified
30/Sep/2016	PNC Infratech Limited	AGM	Management	Re-appoint Mr. Chakresh Kumar Jain, Managing Director	FOR	FOR	No concerns identified
30/Sep/2016	PNC Infratech Limited	AGM	Management	Re-appoint Mr. Yogesh Kumar Jain, Managing Director	FOR	FOR	No concerns identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
30/Sep/2016	PNC Infratech Limited	AGM	Management	Re-Appointment of Mr. Anil Kumar Rao, Whole-Time Director	FOR	FOR	Past pay has had variable based component. Past pay was fair and reasonable.
30/Sep/2016	Aarti Industries Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2016.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
30/Sep/2016	Aarti Industries Limited	AGM	Management	Re-appointment of Shri. Parimal H. Desai, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
30/Sep/2016	Aarti Industries Limited	AGM	Management	Re-appointment of Smt. Hetal Gogri Gala, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
30/Sep/2016	Aarti Industries Limited	AGM	Management	Ratification of appointment of statutory Auditors.	FOR	FOR	Ratification of appointment compliant with Law
30/Sep/2016	Aarti Industries Limited	AGM	Management	Re-appointment of Smt. Hetal Gogri Gala, as Whole-time Director for a period of 5 (Five) years with effect from 1st November, 2016.	FOR	FOR	Re-appointment compliant with law, no concern identified
30/Sep/2016	Aarti Industries Limited	AGM	Management	To Ratify the Remuneration of the Cost Auditor for the year 2016-17.	FOR	FOR	Ratification of appointment and remuneration of Cost Auditors compliant with law
30/Sep/2016	Aarti Industries Limited	AGM	Management	Special Resolution to consider and approve the issue of Non-Convertible Debentures on private placement.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
30/Sep/2016	Ahuwalia Contracts (India) Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statement of the Company for the financial year ended March 31, 2016 and Reports of Board of Directors and Auditors thereon.	FOR	FOR	Compliant with law, high contingent liabilities
30/Sep/2016	Ahuwalia Contracts (India) Limited	AGM	Management	Re-appointment of Mr. Vinay Pai (DIN: 02220101) who retiring by rotation and being eligible, offering himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Ahuwalia Contracts (India) Limited	AGM	Management	Ratification for appointment of Statutory Auditors of the Company	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Ahuwalia Contracts (India) Limited	AGM	Management	Ratification for Appointment of Cost Auditors in terms of the Companies Act, 2013	FOR	AGAINST	Remuneration to be paid to cost Auditor not disclosed
30/Sep/2016	Natco Pharma Limited	AGM	Management	Adoption of Annual Financial Statements for the Financial Year 2015-2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
30/Sep/2016	Natco Pharma Limited	AGM	Management	To confirm the already paid Interim Dividend on equity shares for the year 2015-16 as final dividend	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Re-appointment of Dr.AKS Bhujanga Rao (DIN: 02742637) as a Director liable to retire by rotation	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Appointment of Statutory Auditors for the Financial Year 2016-17	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Reappointment of Sri V C Nannapaneni (DIN: 00183315) as Chairman and Managing Director	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Increase of remuneration to Dr.A.K.S.Bhujanga Rao, (DIN: 02742637) President (R & D and Tech.)	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Increase of remuneration to Sri P.S.R.K.Prasad, (DIN: 07011140) Director and Executive Vice President (Corporate Engineering Services)	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Increase of remuneration to Dr. D. Linga Rao, (DIN: 07088404), Director & President (Tech. Affairs)	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Ratification of Remuneration of Cost Auditors	FOR	FOR	Compliant with law, no concern identified
30/Sep/2016	Natco Pharma Limited	AGM	Management	Approval of NATCO Employee Stock Option Scheme-2016 (NAT SOP-2016) under SEBI (Share Based Employee Benefit (s) Regulations, 2014	FOR	AGAINST	Resolution not compliant with law relating to disclosure of Exercise Price
03-Oct-2016	Indian Oil Corporation Limited	PB	Management	Ordinary resolution for issue of Bonus shares	FOR	FOR	Compliant with Law, no governance issue identified
04-Oct-2016	HCL Technologies Limited	CCM (Equity Shareholders)	Management	Approve Composite Scheme of Arrangement and Amalgamation amongst HCL Technologies Limited, Geometric Limited, 3D PLM Software Solutions Limited and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956, read with other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013 as applicable.	FOR	FOR	No concerns identified
08-Oct-2016	Ambuja Cements Limited	PB	Management	Revision in remuneration of Mr. Ajay Kapoor, Managing Director	FOR	FOR	Compliant with law, no concern identified
08-Oct-2016	Ambuja Cements Limited	PB	Management	Extension of services availed from Mr. B. L. Taparia, Director	FOR	FOR	No concerns identified
10-Oct-2016	Grasim Industries Limited	EGM	Management	Increase in limit for investment in the equity share capital of the Company by Registered Foreign Portfolio Investors including Foreign Institutional Investors	FOR	FOR	Compliant with law, no concern identified
13-Oct-2016	TVS Srichakra Limited	PB	Management	Special Resolution for Adoption of new set of Articles of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
13-Oct-2016	eClerx Services Limited	PB	Management	The Company be and is hereby accorded for the Buy-back of fully paid-up equity shares of the face value of Rs. 10/- each, at a price not exceeding Rs. 2,200/- ("Maximum Buyback Price") per equity share payable in cash for a total consideration not exceeding Rs. 2,340 Millions excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., ("Maximum Buyback Size"), which is within 25% of the total paid-up equity capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2016, through the "Tender Offer" route as prescribed under the Buyback Regulations, from the equity shareholders / beneficial owners of the equity shares of the Company of face value of Rs. 10/- each as on the record date determined by the Board of Directors.	FOR	FOR	Compliant with Law, no governance issue identified
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	To reclassify the existing Authorised Share Capital of ` 4,869,426,365/- of the Company consisting of 395,000,000 Equity Shares of ` 10/- each and 29,658,915 4% Non Cumulative Redeemable Non Convertible Preference Shares of ` 31/- each into: i) 486,942,621 Equity Shares of ` 10/- each aggregating ` 4,869,426,210 and ii) 5 (4% Non Cumulative Redeemable Non Convertible Preference Shares) of ` 31 each aggregating ` 155/- and consequential amendment to Clause V of Memorandum of Association.	FOR	FOR	Compliant with law, no concern identified
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	Substitution of Article 3 of the Articles of Association of the Company consequent to reclassification of Authorised Share Capital of the Company	FOR	FOR	Compliant with Law, no governance issue identified
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	To create, issue, offer and allot, in one or more tranches, upto 54,491,563 fully paid equity shares of ` 10 each at price of ` 200/- per share on Preferential Allotment Basis for cash to the persons mentioned in the explanatory statement attached to the notice of EGM dated 12th September, 2016	FOR	FOR	Compliant with law, dilution of shareholding of existing shareholders, however funds needed for acquisition of Bill Forge Private Limited
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	Issue of Securities	FOR	FOR	No major concern. Funds needed for acquisition and also for maintaining conservative debt to equity ratio.
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	Appointment of Mr. Ander Arenaza Álvarez (DIN: 07591785) as a Whole-time Director (Executive Director) of the Company for a period of 3 (three) years with effect from 13th September, 2016.	FOR	FOR	Compliant with law, no concern identified
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	Payment to any one of its Managing Director or Whole Time Director remuneration individually exceeding 5% of the net profits and collectively pay to all the Managing Director or Whole Time Director remuneration in aggregate exceeding 10% but not exceeding 11% of the net profits of the Company for that financial year	FOR	FOR	No major concern. Payments made in line with the provisions of companies act.
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, to Mr. Hemant Luthra (DIN:00231420) the Whole-time Director (Executive Director) of the Company for the remaining tenure of his appointment upto 31st March, 2018, as Minimum Remuneration payable even if the remuneration exceeds the limits specified in Section 197 of the Act read with Section II of Part II of Schedule V to the Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.	FOR	FOR	No major concern. Payments made in line with the provisions of companies act.
13-Oct-2016	Mahindra CIE Automotive Limited	EGM	Management	Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, to Mr. K. Ramaswami (DIN: 00517598) the Managing Director of the Company for the remaining tenure of his appointment upto 3rd October, 2017, as Minimum Remuneration payable even if the remuneration exceeds the limits specified in Section 197 of the Act read with Section II of Schedule V to the Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.	FOR	FOR	No major concern. Payments made in line with the provisions of companies act.
13-Oct-2016	Mphasis Limited	EGM	Management	Reclassification of promoters	FOR	FOR	No governance concern has been identified. Reclassification pursuant to sale of stake by erstwhile promoters.
20-Oct-2016	UltraTech Cement Limited	CCM (Equity Shareholders)	Management	Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 between Jaiprakash Associates Limited and Jaypee Cement Corporation Limited and UltraTech Cement Limited and their respective shareholders and creditors.	FOR	FOR	Compliant with Law, no governance issue identified
21-Oct-2016	Reliance Infrastructure Limited	PB	Management	Special Resolution to alter Main Object Clause of the Memorandum of Association of the Company	FOR	ABSTAIN	Arbitrage fund holdings policy
21-Oct-2016	Reliance Infrastructure Limited	PB	Management	Special Resolution to adopt new Articles of Association of the Company	FOR	ABSTAIN	Arbitrage fund holdings policy
21-Oct-2016	Reliance Infrastructure Limited	PB	Management	Special Resolution to sell or dispose of assets/undertaking(s) of the Company and/or creation of security	FOR	ABSTAIN	Arbitrage fund holdings policy
22-Oct-2016	Crompton Greaves Consumer Electrical Limited	PB	Management	Approval of Crompton Employee Stock Option Plan 2016	FOR	AGAINST	Compliant with law but governance concern over absolute discretion to Board to modify terms of Schemes. May lead to conflict of interest.
22-Oct-2016	Crompton Greaves Consumer Electrical Limited	PB	Management	Approval of Crompton Performance Share Plan – 1 2016	FOR	AGAINST	Compliant with law but governance concern over absolute discretion to Board to modify terms of Schemes. May lead to conflict of interest.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
22-Oct-2016	Crompton Greaves Consumer Electrical Limited	PB	Management	Approval of Crompton Performance Share Plan - 2 2016	FOR	AGAINST	Compliant with law but governance concern over absolute discretion to Board to modify terms of Schemes. May lead to conflict of interest.
22-Oct-2016	Crompton Greaves Consumer Electrical Limited	PB	Management	Approval of proposed grant of options equal to or exceeding 1% of issued capital to specified employee	FOR	AGAINST	Compliant with law, but upper limit of grant not disclosed
22-Oct-2016	Crompton Greaves Consumer Electrical Limited	PB	Management	Reclassification of the Status of Promoters Shareholding into Public Shareholding	FOR	FOR	Compliant with law, no concern identified
25-Oct-2016	Centum Electronics Limited	PB	Management	Appointment of Mr. Nikhil Malavaram, in Adetel Group SA, the subsidiary of the company	FOR	FOR	No concerns identified
02-Nov-2016	Ashoka Buildcon Limited	PB	Management	Special Resolution for increasing the borrowing powers of the Company u/s 180(1)(c) of the Companies Act, 2013	FOR	FOR	Enabling resolution for future requirements
02-Nov-2016	Ashoka Buildcon Limited	PB	Management	Special Resolution for creation and/or modification of Mortgage, Charge or Encumbrance on the assets of the Company u/s 180(1)(a) of the Companies Act, 2013	FOR	FOR	Enabling resolution for future requirements
02-Nov-2016	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution for approval of Related Party Transactions u/s 188 of the Companies Act, 2013	FOR	FOR	No major governance concern has been identified.
02-Nov-2016	Jubilant Foodworks Limited	PB	Management	Special Resolution for Approval of JFL Employees Stock Option Scheme 2016 (ESOP 2016)	FOR	ABSTAIN	We will Abstain as we own the same in Arbitrage Fund.
02-Nov-2016	Jubilant Foodworks Limited	PB	Management	Special Resolution for Approval for grant of Stock Options to the Employees/Directors of Holding and/or Subsidiary Company (ies) (Present & Future) under ESOP 2016	FOR	ABSTAIN	We will Abstain as we own the same in Arbitrage Fund.
02-Nov-2016	Jubilant Foodworks Limited	PB	Management	Special Resolution for Implementation of the ESOP 2016 through JFL Employees Welfare Trust	FOR	ABSTAIN	We will Abstain as we own the same in Arbitrage Fund.
02-Nov-2016	Jubilant Foodworks Limited	PB	Management	Special Resolution for Authorization to the JFL Employees Welfare Trust for Secondary Acquisition	FOR	ABSTAIN	We will Abstain as we own the same in Arbitrage Fund.
02-Nov-2016	Jubilant Foodworks Limited	PB	Management	Ordinary Resolution for Payment of Commission to Non-Executive Directors of the Company	FOR	ABSTAIN	We will Abstain as we own the same in Arbitrage Fund.
04-Nov-2016	Mphasis Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications
04-Nov-2016	Mphasis Limited	AGM	Management	Approval of final dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
04-Nov-2016	Mphasis Limited	AGM	Management	Ratification of the appointment of M/s. S R Baliboi & Associates LLP, Chartered Accountants, as Auditors and fixing their remuneration	FOR	FOR	Ratification compliant with law, no concern identified
04-Nov-2016	Mphasis Limited	AGM	Shareholders	Approval for appointment of Ms. Jan Kathleen Hier as an Independent Director	FOR	FOR	Appointment compliant with law, no concern identified
04-Nov-2016	Mphasis Limited	AGM	Shareholders	Approval for appointment of Mr. Anit Dixit as a Non Executive Director	FOR	FOR	Compliant with Law, no governance issue identified
04-Nov-2016	Mphasis Limited	AGM	Shareholders	Approval for appointment of Mr. Anit Dalmia as a Non Executive Director	FOR	FOR	Compliant with Law, no governance issue identified
04-Nov-2016	Mphasis Limited	AGM	Shareholders	Approval for appointment of Mr. David Lawrence Johnson as a Non Executive Director	FOR	FOR	Compliant with Law, no governance issue identified
04-Nov-2016	Mphasis Limited	AGM	Shareholders	Approval for appointment of Mr. Paul James Upchurch as a Non Executive Director	FOR	FOR	Compliant with Law, no governance issue identified
04-Nov-2016	Mphasis Limited	AGM	Shareholders	Approval for appointment of Mr. Dairto Zamarian as a Non Executive Director	FOR	FOR	Compliant with Law, no governance issue identified
04-Nov-2016	Mphasis Limited	AGM	Management	Approval of Non Executive Directors Remuneration	FOR	AGAINST	Compliant with law, governance concern identified regarding approval of shareholders for perpetuity.
04-Nov-2016	Mphasis Limited	AGM	Management	Approval for ESOP 2016	FOR	FOR	Compliant with Law, no governance issue identified
04-Nov-2016	Mphasis Limited	AGM	Management	Approval for extension of ESOP 2016 to the subsidiaries of the Company	FOR	FOR	Compliant with Law, no governance issue identified
06-Nov-2016	Future Retail Limited	PB	Management	Approval of Future Retail Limited Employee Stock Option Plan 2016 and Grant of Employees Stock Options to employees of the Company there under.	FOR	FOR	No concerns identified
06-Nov-2016	Future Retail Limited	PB	Management	Grant of Employee Stock Options to the employees of the Subsidiary company(ies), if any, of the Company under Future Retail Limited Employee Stock Option Plan 2016.	FOR	FOR	No concerns identified
06-Nov-2016	Future Retail Limited	PB	Management	Grant of Employee Stock Options to the Employees of Company and that of the Subsidiary company(ies) by way of Secondary Acquisition under Future Retail Limited Employee Stock Option Plan 2016	FOR	FOR	No concerns identified
06-Nov-2016	Future Retail Limited	PB	Management	Approval of Trust Route for the implementation of Future Retail Limited Employee Stock Option Plan 2016.	FOR	FOR	No concerns identified
06-Nov-2016	Future Retail Limited	PB	Management	Provision of Money by the Company for purchase of its own shares by the Trust/ Trustees for the benefit of Employees under Future Retail Limited Employee Stock Option Plan 2016.	FOR	FOR	No concerns identified
06-Nov-2016	Future Retail Limited	PB	Management	Issue of Guarantee.	FOR	FOR	No major governance concern has been identified.
06-Nov-2016	Future Retail Limited	PB	Management	Approval for entering into Related Party Transaction.	FOR	FOR	No concerns identified
14-Nov-2016	K.P.R. Mill Limited	PB	Management	Ordinary Resolution, as given at item no. 1 of the Postal Ballot Notice, approving re-classification of Authorised Share Capital	FOR	FOR	Compliant with Law, no governance issue identified
14-Nov-2016	K.P.R. Mill Limited	PB	Management	Ordinary Resolution, as given at item no. 2 of the Postal Ballot Notice, approving the Alteration of Capital Clause of Memorandum of Association	FOR	FOR	Enabling resolution. No governance issue observed
14-Nov-2016	K.P.R. Mill Limited	PB	Management	Ordinary Resolution, as given at item no. 3 of the Postal Ballot Notice, under Sections 61 (1) (d), 64 and other applicable provisions of the Companies Act, 2013 approving sub-division of 1 (One) Equity Share of face value of Rs. 10/- each into 2 (Two) Equity Shares of Rs. 5/- each	FOR	FOR	Compliant with Law, no governance issue identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
15-Nov-2016	Dynamic Technologies Limited	PB	Management	Approval for increasing the limit for the mortgage / charge on the assets of the Company under section 180 (1) (a) of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified
15-Nov-2016	Dynamic Technologies Limited	PB	Management	Approval for increasing the borrowing limits of the Company under section 180 (1) (c) of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified
15-Nov-2016	Dynamic Technologies Limited	PB	Management	Approval for increasing the investment limits of the Company under section 186 of the Companies Act, 2013	FOR	FOR	Enabling resolution
22-Nov-2016	Vardhaman Textiles Limited	PB	Management	Special resolution under section 68 of the companies act 2013, for buyback of the equity shares of the company.	FOR	FOR	Compliant with Law, no governance issue identified
26-Nov-2016	KNR Constructions Limited	PB	Management	Sub-division of Nominal Value of Equity Shares from Rs. 10/- to Rs. 2/	FOR	FOR	Compliant with Law, no governance issue identified
26-Nov-2016	KNR Constructions Limited	PB	Management	Alteration of Capital Clause of Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified
26-Nov-2016	KNR Constructions Limited	PB	Management	Adoption of new set of Articles of Association	FOR	FOR	Management has discussed the changes on a conceal
26-Nov-2016	KNR Constructions Limited	PB	Management	Revision of Remuneration to Shri K Narasimha Reddy, Managing Director	FOR	FOR	Management has discussed the changes on a conceal
26-Nov-2016	KNR Constructions Limited	PB	Management	Revision of Remuneration to Shri K. Jalandhar Reddy, Executive Director	FOR	FOR	Management has discussed the changes on a conceal
27-Nov-2016	OCL India Limited	CCM (Equity Shareholders)	Management	To consider and if thought fit, approving with or without modifications, pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions, the Scheme of Arrangement and Amalgamation amongst OCL India Limited, Dalmia Cement East Limited, Shri Rangam Securities & Holdings Limited, Dalmia Bharat Cements Holdings Limited and Odisha Cement Limited and their respective shareholders and creditors.	FOR	FOR	Compliant with law, no concern identified
29-Nov-2016	Jyothy Laboratories Limited	PB	Management	Special Resolution for issue of Non-Convertible Debentures in one or more tranches, aggregating upto Rs. 500 Crores on a Private Placement basis.	FOR	FOR	Compliant with law, No dilution of holding to equity shareholders. No governance issue identified.
29-Nov-2016	Jyothy Laboratories Limited	PB	Management	Special Resolution for re-appointment of Mr. K. Ullas Kamath as the Joint Managing Director and Chief Financial Officer of the Company	FOR	FOR	Compliant with Law, no governance issue identified
29-Nov-2016	Jyothy Laboratories Limited	PB	Management	Special Resolution for re-appointment of Ms. M. R. Jyothy as the Whole Time Director & Chief Marketing Officer of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
02-Dec-2016	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2016 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	Compliant with Accounting Standards, no governance concern identified
02-Dec-2016	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To declare dividend for the Financial Year ended June 30, 2016.	FOR	FOR	Compliant with law, no concern identified
02-Dec-2016	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Ms. Sonali Dhawan (DIN 06808527), who retires by rotation	FOR	FOR	Reappointment compliant with law, no governance concern identified.
02-Dec-2016	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Shailjyamyanyu Singh Rathore (DIN 06832523), who retires by rotation	FOR	FOR	Reappointment compliant with law, no governance concern identified.
02-Dec-2016	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To ratify the appointment of Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Reg. No.117366W/W-100018)	FOR	FOR	Ratification compliant with the law, no governance concern identified
02-Dec-2016	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Ratification of payment of remuneration to the Cost Auditor for the Financial Year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified
02-Dec-2016	OCL India Limited	PB	Management	To consider and if thought fit, approving with or without modifications, pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions, the Scheme of Arrangement and Amalgamation amongst OCL India Limited, Dalmia Cement East Limited, Shri Rangam Securities & Holdings Limited, Dalmia Bharat Cements Holdings Limited and Odisha Cement Limited and their respective shareholders and creditors.	FOR	FOR	Compliant with law, no concern identified
05-Dec-2016	Indian Hume Pipe Company Limited	PB	Management	Ordinary resolution for issue of Bonus Shares in the proportion of One fully paid Bonus equity share of Rs.2/- (Rupees Two) each for every One fully paid equity share of Rs.2/- (Rupees Two) each held by the Members	FOR	FOR	Compliant with Law, no governance issue identified
05-Dec-2016	EID Parry India Limited	CCM (Equity Shareholders)	Management	Approve the proposed Scheme of Amalgamation of Parrys Sugar Industries Limited ("Transferor Company or "PSIL" with E.I.D. - Parry (India) Limited ("the Transferee Company" or "Applicant Company" or "EID").	FOR	FOR	No major governance concern has been identified.
05-Dec-2016	Star Ferro and Cement Limited	CCM (Equity Shareholders)	Management	Scheme of Amalgamation of Star Ferro and Cement Limited ("Transferor Company") with Star Cement Limited ("Transferee Company")	FOR	FOR	Compliant with law, no concern identified
07-Dec-2016	MindTree Limited	PB	Shareholders	Appointment of Mr. Akshay Bhatnagar (DIN 01874792) as an independent director.	FOR	FOR	Appointment compliant with law, no concern identified
07-Dec-2016	MindTree Limited	PB	Management	Appointment of Mr. Namakal Srinivasan Parthasarathy (DIN 00146954) as executive vice chairman.	FOR	FOR	Compliant with Law, no governance issue identified
08-Dec-2016	Bajaj Finance Limited	PB	Management	Enhancement of Borrowing limit.	FOR	FOR	Increase in borrowing limit compliant with law, no concern identified.
08-Dec-2016	Bajaj Finance Limited	PB	Management	Creation of Charge on the Company's movable and immovable properties.	FOR	FOR	Compliant with law, no concern identified
09-Dec-2016	Hindalco Industries Limited	EGM	Management	Further Issue of Securities.	FOR	FOR	No concerns identified
10-Dec-2016	Oil & Natural Gas Corporation Limited	PB	Management	Approval for issue of 4,27,77,45,060 equity shares of ₹ 5 each as bonus share in the proportion of one new equity bonus shares for every two existing fully paid up equity shares of ₹ 5 each.	FOR	FOR	Resolution compliant with the law, no governance concern identified.
10-Dec-2016	Vedanta Limited	PB	Management	Approval of Vedanta Limited Employee Stock Option Scheme - 2016 (ESOS).	FOR	ABSTAIN	Due to lack of information we are not able to take informed decision and hence, we are abstaining.
10-Dec-2016	Vedanta Limited	PB	Management	Approval of Vedanta Limited Employee Stock Option Scheme (ESOS)- 2016 to the employees of the holding/subsidiary of the Company.	FOR	ABSTAIN	Due to lack of information we are not able to take informed decision and hence, we are abstaining.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
10-Dec-2016	Vedanta Limited	PB	Management	Approval for giving authorization to Vedanta ESOS Trust for Secondary Acquisition of Equity shares	FOR	ABSTAIN	Due to lack of information we are not able to take informed decision and hence, we are abstaining.
11-Dec-2016	Star Ferro and Cement Limited	PB	Management	Scheme of Amalgamation of Star Ferro and Cement Limited ("Transferor Company") with Star Cement Limited ("Transferee Company")	FOR	FOR	Compliant with law, no concern identified
13-Dec-2016	Tata Consultancy Services Limited	EGM	Shareholders	Removal of Mr. C. P. Mistry as Director	FOR	FOR	A harmonious board with a right to dissent is essential for delivering shareholder value. A division or fracture in a board based on extraneous issues can adversely affect the performance of the company. Extraneous issues must be settled outside the Board and division in the Board should be resolved/removed at the earliest. All issues must be analysed on Company related parameters only. Removal of Mr. Mistry from Tata Sons Ltd is an extraneous issue, whereas how his removal as director from the TCS board would impact the Company is the key factor in decision making.
15-Dec-2016	JK Lakshmi Cement Limited	PB	Management	Issue of Non-Convertible Debentures on Private Placement basis	FOR	FOR	Compliant with Law, no governance issue identified
18-Dec-2016	Muthoot Finance Limited	PB	Management	Approval for shifting of sub-clause (13) and (15) of Clause III (C) of Other Objects to Clause III (A) of the Main Objects.	FOR	FOR	Compliant with law, no concern identified
18-Dec-2016	Muthoot Finance Limited	PB	Management	Approval for inserting a new sub-clause under Clause III (A) to carry out mutual fund activities.	FOR	FOR	Compliant with law, no concern identified
18-Dec-2016	Muthoot Finance Limited	PB	Management	Approval for inserting a new sub-clause under Clause III (A) to provide financial services and advisory services	FOR	FOR	Compliant with law, no concern identified
18-Dec-2016	Muthoot Finance Limited	PB	Management	Approval for shifting sub-clause (10) of Clause III (C) of Other Objects to Clause III (B) of Objects incidental and ancillary to the attainment of main objects.	FOR	FOR	Compliant with law, no concern identified
18-Dec-2016	Muthoot Finance Limited	PB	Management	Approval for deletion of Clause III (C)(1) to (C) (15) of Other Objects in the Memorandum of Association of the Company.	FOR	FOR	Compliant with law, no concern identified
20-Dec-2016	State Bank of India	EGM	Management	To create, offer, issue and allot such number of Equity Shares of Rs. 1/- each for cash at such price to be determined by the Board in accordance with Regulation 76(1) of SEBI ICDR Regulations, aggregating to the tune of up to Rs. 5,681/- Crores (including premium), on preferential basis to the "Government of India."	FOR	FOR	Equity issuance for strengthening capital position of the bank. Hence no major concern.
20-Dec-2016	State Bank of India	EGM	Management	To create, offer, issue and allot, such number of Equity Shares of ₹1 each, not exceeding ₹ 15,000 Crores or such amount as may be approved by Govt & RBI.	FOR	FOR	Equity issuance for strengthening capital position of the bank. Hence no major concern.
20-Dec-2016	Jyothy Laboratories Limited	CCM (Equity Shareholders)	Management	Scheme of amalgamation between Jyothy Lab Ltd and Jyothy Consumer Products Marketing Ltd.	FOR	FOR	Compliant with Law, no governance issue identified
21-Dec-2016	Tata Steel Limited	EGM	Shareholders	Removal of Mr. C. P. Mistry as Director	ABSTAIN	FOR	A harmonious board with a right to dissent is essential for delivering shareholder value. A division or fracture in a board based on extraneous issues can adversely affect the performance of the company. Extraneous issues must be settled outside the Board and division in the Board should be resolved/removed at the earliest. All issues must be analysed on Company related parameters only. Removal of Mr. Mistry from Tata Sons Ltd is an extraneous issue, whereas how his removal as director from the TATA Steel board would impact the Company is the key factor in decision making.
21-Dec-2016	Tata Steel Limited	EGM	Shareholders	Removal of Mr. Nusli N Wadia as Director	ABSTAIN	FOR	A board level dispute / fractionalized division can adversely affect the performance of the company, hence, the same should be resolved/removed at the earliest. Such disputes/ disputes erode shareholder value and directors rather than getting involved in dispute must quit, leaving shareholders to decide.
22-Dec-2016	Tata Motors Limited	EGM	Shareholders	Removal of Mr Cyrus P Mistry as a Director	ABSTAIN	FOR	A harmonious board with a right to dissent is essential for delivering shareholder value. A division or fracture in a board based on extraneous issues can adversely affect the performance of the company. Extraneous issues must be settled outside the Board and division in the Board should be resolved/removed at the earliest. All issues must be analysed on Company related parameters only. Removal of Mr. Mistry from Tata Sons Ltd is an extraneous issue, whereas how his removal as director from the Tata Motors board would impact the Company is the key factor in decision making.
22-Dec-2016	Tata Motors Limited	EGM	Shareholders	Removal of Mr Nusli N Wadia as a Director	ABSTAIN	FOR	A board level dispute / fractionalized division can adversely affect the performance of the company, hence, the same should be resolved/removed at the earliest. Such disputes/ disputes erode shareholder value and directors rather than getting involved in dispute must quit, leaving shareholders to decide.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
22-Dec-2016	Tata Motors Limited	EGM	Shareholders	Removal of Mr Cyrus P Mistry as a Director	ABSTAIN	FOR	A harmonious board with a right to dissent is essential for delivering shareholder value. A division or fracture in a board based on extraneous issues can adversely affect the performance of the company. Extraneous issues must be settled outside the Board and division in the Board should be resolved/removed at the earliest. All issues must be analysed on Company related parameters only. Removal of Mr. Mistry from Tata Sons Ltd is an extraneous issue, whereas how his removal as director from the Tata Motors board would impact the Company is the key factor in decision making.
22-Dec-2016	Tata Motors Limited	EGM	Shareholders	Removal of Mr Nusli N Wadia as a Director	ABSTAIN	FOR	A board level dispute / fractionalized division can adversely affect the performance of the company, hence, the same should be resolved/removed at the earliest. Such disputes/ disputes erode shareholder value and directors rather than getting involved in dispute must quit, leaving shareholders to decide.
23-Dec-2016	Engineers India Limited	EGM	Management	Increase of Authorized Share Capital of the Company and amendment in the Capital Clause in the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified
23-Dec-2016	Engineers India Limited	EGM	Management	Amendment in Article 4 of Articles of Association of the Company regarding Share Capital	FOR	FOR	Compliant with Law, no governance issue identified
23-Dec-2016	Engineers India Limited	EGM	Management	Issue of Bonus Shares by way of Capitalization of Reserves	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
23-Dec-2016	Tata Chemicals Limited	EGM	Shareholders	Removal of Mr. C. P. Mistry as Director	ABSTAIN	FOR	A harmonious board with a right to dissent is essential for delivering shareholder value. A division or fracture in a board based on extraneous issues can adversely affect the performance of the company. Extraneous issues must be settled outside the Board and division in the Board should be resolved/removed at the earliest. All issues must be analysed on Company related parameters only. Removal of Mr. Mistry from Tata Sons Ltd is an extraneous issue, whereas how his removal as director from the TCL board would impact the Company is the key factor in decision making.
23-Dec-2016	Tata Chemicals Limited	EGM	Shareholders	Removal of Mr. Nusli N Wadia as Director	ABSTAIN	FOR	A board level dispute / fractionalized division can adversely affect the performance of the company, hence, the same should be resolved/removed at the earliest. Such disputes/ disputes erode shareholder value and directors rather than getting involved in dispute must quit, leaving shareholders to decide.
23-Dec-2016	Tata Chemicals Limited	EGM	Shareholders	Appointment of Mr. Bhaskar Bhat as a Director	ABSTAIN	FOR	Compliant with Law, no governance issue identified
23-Dec-2016	Tata Chemicals Limited	EGM	Shareholders	Appointment of Mr. S. Padmanabhan Kumar as a Director	ABSTAIN	FOR	Compliant with Law, no concern identified
24-Dec-2016	ITD Cementation India Limited	PB	Management	To give loan(s) to any person or other body corporate, give any guarantee(s) or provide any security(ies) in connection with a loan to any other body corporate or person; acquire by way of subscription, purchase or otherwise the securities of any other body corporate(s), for an amount not exceeding Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only), outstanding at any time, under Section 186 of the Companies Act, 2013 read with Rules framed thereunder	FOR	FOR	No concerns identified
26-Dec-2016	Tata Power Company Limited	EGM	Shareholders	Removal of Mr. C. P. Mistry as Director	ABSTAIN	ABSTAIN	Abstained
27-Dec-2016	Repco Home Finance Limited	PB	Management	Amendment of incidental or Ancillary Objects Clause of the Memorandum of Association.	FOR	FOR	Compliant with law, no concern identified
29-Dec-2016	Techno Electric & Engineering Company Limited	PB	Management	Shifting of Registered Office from the State of West Bengal to the State of Uttar Pradesh	FOR	FOR	No concerns identified
29-Dec-2016	Techno Electric & Engineering Company Limited	PB	Management	Sale, Transfer and / or Disposal of Wind Assets	FOR	FOR	No concerns identified
30-Dec-2016	Bairampur Chini Mills Limited	PB	Management	To consider and approve Buyback of fully paid up Equity Shares by Bairampur Chini Mills Limited not exceeding 1/-Crore Equity Shares of Re. 1/- each for an aggregate amount of up to Rs. 175/- Crores being 14.72% of the total paid-up Equity Share Capital and Free Reserves of the Company as on March 31, 2016 (being the date of the last audited accounts of the Company), at a price of Rs. 175/- per Equity Share on a proportionate basis through the Tender Offer route using the stock exchange mechanism in accordance and consonance with the provisions contained in the SEBI (Buy Back of Securities) Regulations, 1998, the Companies Act, 2013, Rules made thereunder and other applicable circulars, clarifications and notifications.	FOR	FOR	Compliant with Law, no governance issue identified
03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 13 of the Act, for alteration of the objects to be pursued by the company – Clause III(A) of the Memorandum of Association of the company	FOR	FOR	Compliant with law, no concern identified
03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 14 of the Act, for alteration of existing Articles of Association by adoption of a new set of Articles of Association of the company	FOR	FOR	Compliant with law, no concern identified

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03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 62(1)(b) of the Act, for an Employee Stock Option Plan 2016 and grant of stock options to employees of the company under the Plan ("ESOP Plan").	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 62(1)(b) of the Act, for grant of stock options to the employees of the company's subsidiaries under the ESOP Plan.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
06-Jan-17	Hindustan Petroleum Corporation Limited	PB	Management	Approval for issue of non convertible bonds/debentures	FOR	FOR	No dilution of existing shareholders. No governance issue identified
06-Jan-17	Tube Investments of India Limited	PB	Management	Special Resolution under Section 62(1)(b) of the Companies Act, 2013 and the Rules thereunder for the Tube Investments of India Ltd. Employee Stock Option Plan 2016 ("ESOP 2016") and grant of Stock Options to eligible Employees of the Company under the ESOP 2016	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
06-Jan-17	Tube Investments of India Limited	PB	Management	Special Resolution under Section 62(1)(b) of the Companies Act, 2013 and the Rules thereunder for granting Stock Options to eligible Employees of the Company's subsidiaries under the ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
09-Jan-17	Carborundum Universal Limited	PB	Management	Approval for alteration of existing Articles of Association (AOA) of the Company by adopting a new set of AOA aligned with the Companies Act, 2013 pursuant to section 14 of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance concern identified
09-Jan-17	Carborundum Universal Limited	PB	Management	Approval under Section 62(1)(b) of the Act for the Carborundum Universal Limited Employee Stock Option Plan 2016 ("ESOP 2016") and grant of Stock Options to employees of the Company under the ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
09-Jan-17	Carborundum Universal Limited	PB	Management	Approval under Section 62(1)(b) of the Act for granting Stock Options to the employees of the Company's subsidiary (ies) under the ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
10-Jan-17	Sadbhav Engineering Limited	PB	Management	To approve Related Party Transaction Ordinary Resolution	FOR	FOR	No major governance issue identified.
10-Jan-17	Zuari Agro Chemicals Limited	PB	Management	Approval of the Members for alteration and variation of the term of appointment of Mr. Kapil Mehan (DIN: 01215092), Managing Director of the Company from a period of 5 (five) years to a period not exceeding 3 (three) years with effect from 1st April, 2015 and to pay remuneration within the overall ceiling limit as prescribed in Schedule V of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance concern identified
11-Jan-17	Coromandel International Limited	PB	Management	Alteration for Articles of Association of the Company for adoption of new set of Articles of Association in alignment with the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance concern identified
11-Jan-17	Coromandel International Limited	PB	Management	Approval for Employee Stock Option Plan 2016 ("ESOP 2016") and grant of Stock Options to the employees of the Company under ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
11-Jan-17	Coromandel International Limited	PB	Management	Approval for grant of Employee Stock Options to the employees of Subsidiary Companies of the Company under Employee Stock Option Plan 2016	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
12-Jan-17	Wockhardt Limited	PB	Management	Revision in remuneration of Dr. H. F. Khorakiwala, Executive Chairman	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
12-Jan-17	Wockhardt Limited	PB	Management	Revision in remuneration of Dr. Huzaila Khorakiwala, Executive Director	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
12-Jan-17	Wockhardt Limited	PB	Management	Revision in remuneration of Dr. Murtaza Khorakiwala, Managing Director	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
15-Jan-17	WPIL Ltd	PB	Management	Scheme of Amalgamation of Mody Industries (Foreign Collaboration) Private Limited with WPIL Limited under Sections 391 to 394 of the Companies Act, 1956	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ashok Leyland Limited	PB	Management	Alteration of the Objects Clause and Liability Clause of the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ashok Leyland Limited	PB	Management	Increase in the number of stock options under Ashok Leyland Employees Stock Option Plan 2016	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
16-Jan-17	Ujivan Financial Services Limited	PB	Management	Amendment of objects clause of memorandum of association of the Company	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ujivan Financial Services Limited	PB	Management	Increasing the borrowing powers of the Company from the present outstanding borrowing limit of ₹ 6,000 Crores to ₹ 7,000 Crores.	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ujivan Financial Services Limited	PB	Management	Creation of charge over the receivables of the Company for a value not exceeding ₹ 7,500 Crores	FOR	FOR	Compliant with Law, no governance concern identified

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16-Jan-17	WPIL Ltd	CCM (Equity Share)	Management	Scheme of Amalgamation of Mody Industries (Foreign Collaboration) Private Limited with WPIL Limited under Sections 391 to 394 of the Companies Act, 1956	FOR	FOR	Compliant with Law, no governance concern identified
17-Jan-17	Sintex Industries Limited	CCM (Equity Share)	Management	Scheme of Arrangement between Sintex Industries Limited (SIL), Sintex Plastics Technology Limited (SPTL), Sintex-BAPL Limited (SBAPL) and Sintex Infra Projects Limited (SIPL) and their respective Shareholders and Creditors.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
18-Jan-17	PNC Infotech Limited	PB	Management	Approval to enhance the Borrowing power of the Company	FOR	FOR	Expanding business would require additional working capital limits and hence, management is seeking the approval from shareholders.
18-Jan-17	PNC Infotech Limited	PB	Management	Special Resolution to enhance power of Board to Mortgage, Hypothecate, Pledge, Creation Of Charge.	FOR	FOR	Expanding business would require additional working capital limits and hence, management is seeking the approval from shareholders.
21-Jan-17	EID Parry India Limited	PB	Management	Approval for alteration of the existing Articles of Association of the Company by adoption of a new set of Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
21-Jan-17	EID Parry India Limited	PB	Management	Approval for the E.I.D.- Parry (India) Limited Employee Stock Option Plan 2016 ("ESOP 2016") and grant of stock options to Employees of the Company under ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
21-Jan-17	EID Parry India Limited	PB	Management	Approval for grant of stock options to Employees of the subsidiaries of the Company under ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
21-Jan-17	EID Parry India Limited	PB	Management	Approval for re-appointment of Mr. V.Ramesh as the Managing Director for a period of one year with effect from 30th January, 2017	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
23-Jan-17	Ashok Leyland Limited	PB	Management	Approval of the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors	FOR	AGAINST	Although compliant with law, governance concern identified in Disclosure and Valuation Report. Unfair to non-promoter shareholders.
23-Jan-17	Ashok Leyland Limited	CCM (Equity Share)	Management	Approval of the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors	FOR	AGAINST	Although compliant with law, governance concern identified in Disclosure and Valuation Report. Unfair to non-promoter shareholders.
23-Jan-17	Entertainment Network (India) Limited	PB	Management	Ordinary Resolution regarding approval of the material related party transactions	FOR	AGAINST	Governance concern: Approval sought for perpetuity.
30-Jan-17	Rico Auto Industries Limited	PB	Management	Approval to the Scheme of Amalgamation of Uttarakhnad Automotives Limited with Rico Auto Industries Limited and their respective Shareholders and Creditors under sections 391 to 394 of the Companies Act, 1956 or any other corresponding provisions of the Companies Act, 2013.	FOR	FOR	Compliant with law, no concern identified
30-Jan-17	Rico Auto Industries Limited	PB	Management	Approval to shift the registered office of the Company from 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari -122106, Haryana to 38 KM Stone, Delhi- Jaipur Highway, Gurgaon (old name Gurgaon) - 122001, Haryana	FOR	FOR	Compliant with law, no concern identified
30-Jan-17	The India Cements Limited	PB	Management	Special Resolutions under Section 62(1)(b) of the Companies Act, 2013 and the Rules made thereunder for issue of equity shares to employees under The India Cements Employees Stock Option Scheme, 2016 (ESOS-2016).	FOR	AGAINST	Non-Compliant with Composition of Compensation committee, governance concern regarding absolute discretion to the board to alter scheme.
31-Jan-17	Vardhman Textiles Limited	PB	Management	Appointment of Mrs. Suchita Jain as Joint Managing Director of the Company	FOR	FOR	No major concerns identified
31-Jan-17	Vardhman Textiles Limited	PB	Management	Revision in remuneration being paid to Mr. Neeraj Jain, Joint Managing Director of the Company.	FOR	FOR	Issue with respect to drafting of resolution. However, no other major governance issue observed.
31-Jan-17	Vardhman Textiles Limited	PB	Management	Revision in remuneration being paid to Mr. Sachit Jain, Joint Managing Director of the Company.	FOR	FOR	Issue with respect to drafting of resolution. However, no other major governance issue observed.
31-Jan-17	Vardhman Textiles Limited	PB	Management	To issue Non-Convertible Debentures (NCDs) Bonds	FOR	FOR	Compliant with Law, no governance concern identified
08-Feb-17	Siemens Limited	AGM	Management	Consideration and adoption of: (a) the Audited Financial Statements of the Company for the Financial Year ended 30th September, 2016 together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September, 2016 and the Report of the Auditors thereon	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Dividend: (a) To confirm the payment of Special Dividend (Interim Dividend) of ₹27.50 per Equity Share of ₹2/- each declared by the Board of Directors on 4th August, 2016. (b) To declare a Final Dividend on Equity Shares for the financial year ended 30th September, 2016. (The Board of Directors has recommended a Final Dividend of ₹6/- per Equity Share of ₹2/- each.)	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Re-appointment of Ms. Manelvan Schumann (DIN 06625674), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
08-Feb-17	Siemens Limited	AGM	Management	Ratification of appointment of Messrs. S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), as Statutory Auditors of the Company from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	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 2016-17.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Approval of transactions with Siemens Healthcare Private Limited.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
10-Feb-17	Ahluwalia Contracts (India) Limited	PB	Management	Preferential issue of shares to one of the promoter of the company.	FOR	FOR	No major concerns. capital needed for growth
12-Feb-17	INBCC (India) Limited	PB	Management	Issue of Bonus Shares by capitalization of Reserves.	FOR	FOR	Compliant with law, no concern identified
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Re classification of authorised share capital of the company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Alteration of the memorandum of association of the company upon reclassification of Authorised Share Capital of the company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -1	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -2	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -3	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -4	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -5	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -6	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
23-Feb-17	Torrent Power Limited	PB	Management	Approval for issuance of Secured, Redeemable, Non-Convertible Debentures (NCDs) not exceeding Rs. 1500 crores (Rupees one thousand five hundred crores only), at par on a private placement basis within the borrowing limit of the company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
23-Feb-17	Union Bank of India	EGM	Management	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto Rs. 541 Crore.	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised
23-Feb-17	Union Bank of India	EGM	Management	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto ` 180 Crore	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised
02-Mar-17	Jay Bharat Maruti Limited	PB	Management	Issue of Non-Convertible debentures on private placement basis	FOR	FOR	Compliant with Law, no governance concern identified
02-Mar-17	Jay Bharat Maruti Limited	PB	Management	Creation of charge/mortgage on the assets to secure borrowings of the company.	FOR	FOR	Enabling resolution, no Concern identified
03-Mar-17	Grasim Industries Limited	EGM	Management	Increase in limit for investment in the equity share capital of the company by Registered foreign portfolio investors including Foreign institutional investors.	FOR	FOR	Compliant with law, no concern identified
04-Mar-17	GAIL (India) Limited	PB	Management	Ordinary resolution for issue of bonus shares by way of capitalisation of reserves.	FOR	FOR	Compliant with Law, no governance issue identified
05-Mar-17	Bharat Electronics Limited	PB	Management	APPROVAL FOR SUB-DIVISION OF ONE EQUITY SHARE OF `10/- EACH INTO 10 EQUITY SHARES OF ` 1/- EACH	FOR	FOR	Compliant with Law, no governance issue identified
05-Mar-17	Bharat Electronics Limited	PB	Management	APPROVAL FOR ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	FOR	FOR	Compliant with Law, no governance concern identified
06-Mar-17	V-Guard Industries Limited	EGM	Management	To increase the Authorised Share Capital of the Company from Rs.40 crores to Rs.50 crores.	FOR	FOR	Compliant with law, no concern identified
06-Mar-17	V-Guard Industries Limited	EGM	Management	To issue bonus shares in the ratio 2:5 by capitalizing the free reserves of the Company to the extent of Rs.12.10 crores.	FOR	FOR	Compliant with law, no concern identified
10-Mar-17	Housing Development Finance Corporation Limited	PB	Management	Increase in the Authorised Share Capital and amendments to the Capital Clause of the Memorandum of Association of Housing Development Finance Corporation Limited.	FOR	FOR	Enabling resolution, no Concern identified
10-Mar-17	Housing Development Finance Corporation Limited	PB	Management	Approval for issuance of equity shares under Employees Stock Option Scheme - 2017 to the employees and directors of Housing Development Finance Corporation Limited	FOR	FOR	No major concerns identified
10-Mar-17	Transformers And Rectifiers (India) Limited	EGM	Management	Increase in the Authorised Share Capital of the Company and consequent alteration in the Clause V of Memorandum of Association of the Company.	FOR	FOR	Enabling resolution, no Concern identified
10-Mar-17	Transformers And Rectifiers (India) Limited	EGM	Management	Increase in the limit of Shareholding by Registered Foreign Institutional Investors (FIIs) from 24% to 49% of the Paid-Up Capital of the Company.	FOR	FOR	No major issues.
10-Mar-17	Transformers And Rectifiers (India) Limited	EGM	Management	To re-appoint Mr. Jitendra Mamtara (DIN: 00139911) as Chairman and Whole-time Director of the Company.	FOR	FOR	Compliant with Law, no governance concern identified

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11-Mar-17	Mphasis Limited	PB	Management	Special Resolution for approval of Buy-back up to a maximum 17,370,078 equity Shares of the Company from all the equity shareholders on a proportionate basis through "Tender Offer" route under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 at a price of ₹ 635 per equity share aggregating to ₹ 11,030 million.	FOR	FOR	Compliant with Law, no governance issue identified
14-Mar-17	Bharti Airtel Limited	PB	Management	Issue of unsecured/ secured redeemable Non-Convertible Debentures/ Bonds by way of Private Placement.	FOR	FOR	No governance concern identified. Issue amount within borrowing limit.
14-Mar-17	Bharti Airtel Limited	PB	Management	Transfer of the Company's investment in its wholly owned subsidiary to another wholly owned subsidiary.	FOR	FOR	No major concerns identified
14-Mar-17	Larsen & Toubro Limited	CCM (Equity Share)	Management	Approval of Scheme of arrangement between Larsen & Toubro Limited ("Transferor Company" or "Applicant Company") and L&T Valves Limited ("Transferee Company") and their respective shareholders and creditors which provides for transfer of the Combustore Undertaking of the Applicant Company as a going concern to the Transferee Company under Sections 230-232 of the Companies Act, 2013.	FOR	ABSTAIN	Since L&T is related party company, we would abstain from voting to avoid conflict of interest.
14-Mar-17	MRF Limited	PB	Management	Special Resolution under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for approval to issue Secured / Unsecured Redeemable Non Convertible debentures for an amount not exceeding Rs.500 Crores on a private placement basis.	FOR	FOR	Compliant with Law, no governance concern identified
16-Mar-17	ITC Limited	PB	Management	Special Resolution for alteration of the Objects Clause of the Memorandum of Association of the Company to include "Healthcare	FOR	FOR	No Concern Identified. Compliant with law
17-Mar-17	Dewan Housing Finance Corporation Limited	PB	Management	Approval for entering into Related Party Transaction with Wadhawan Global Capital Private Limited ("WGC"), a Promoter Entity and DHFL Investments Limited ("WOS"), a Wholly Owned Subsidiary of the Company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
17-Mar-17	JK Cement Limited	PB	Management	Approval of contract for rendering of expert advisory services by Mr. Paul Heinz Hugentobler, Director (DIN: 00452691) of the Company.	FOR	FOR	Compliant with law, no concern identified
22-Mar-17	Container Corporation of India Limited	PB	Management	Issue of Bonus shares	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
22-Mar-17	Somany Ceramics Limited	PB	Management	Increase in the borrowing powers of the Company.	FOR	FOR	Compliant with law. No issue observed.
22-Mar-17	Somany Ceramics Limited	PB	Management	Creation of Charge on the movable and immovable properties of the Company, both present and future, in respect of borrowings.	FOR	FOR	Compliant with law. No issue observed.
22-Mar-17	Somany Ceramics Limited	PB	Management	Authorization to the Board of Directors to make loan(s) and give guarantee(s), provide security(ies) or make investments(s) in excess of the prescribed limit under Section 186 of the Companies Act, 2013.	FOR	FOR	Compliant with law. No issue observed.
22-Mar-17	Somany Ceramics Limited	PB	Management	Authorization to the Board of Directors to enter into contracts or arrangement with related parties including material related party, pursuant to Section 188 of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	FOR	FOR	Compliant with Law, no governance issue identified
22-Mar-17	Somany Ceramics Limited	PB	Management	To issue Secured or Unsecured Redeemable Non-Convertible Debentures (NCD's) on Private Placement basis.	FOR	FOR	Compliant with Law, no governance concern identified
23-Mar-17	Sundaram Finance Limited	PB	Management	Approval for private placement of debentures up to ₹7,500 cr. during the period from 1st April, 2017 to 31st March, 2018.	FOR	FOR	Compliant with Law, no governance concern identified
24-Mar-17	Dhruveri Tea & Industries Limited	PB	Management	Authority to the Board of Directors to create security/mortgage u/s 180 (1) (a) of the Companies Act, 2013 up to a limit of Rs. 250 crore.	FOR	FOR	Compliant with law, no concern identified
24-Mar-17	Future Lifestyle Fashions Limited	EGM	Management	Entering into related party transactions with wholly owned special purpose vehicle(s) for transfer of Identified Investments held by the Company.	FOR	FOR	No major concerns identified
24-Mar-17	Jain Irrigation Systems Limited	EGM	Management	Issue of Foreign Currency Convertible Bonds (FCCBs) up to USD 75 million (equivalent to ₹ 335 crore approx. @ ~ 67 = USD 1) to Non-Promoter entities for redemption of FCCBs worth USD 50 million issued in 2012/2013 and balance USD 25 million fresh issue for permitted use.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
29-Mar-17	ACC Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended December 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with accounting standards, no concern identified
29-Mar-17	ACC Limited	AGM	Management	To declare final dividend.	FOR	FOR	Compliant with law, no concern identified
29-Mar-17	ACC Limited	AGM	Management	Re-appointment of Mr. N S Sekharia having Director Identification Number (DIN) 00276351 as a Non-Executive / Non-Independent Director of the Company.	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
29-Mar-17	ACC Limited	AGM	Management	Re-appointment of Mr. Martin Krieger having Director Identification Number (DIN) 00077715 as a Non-Executive / Non-Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
29-Mar-17	ACC Limited	AGM	Management	Appointment of M/s Deloitte Haskins and Sells LLP as Statutory Auditors of the Company for a term of five years commencing from the Company's Financial Year 2017.	FOR	FOR	Compliant with law, no concern identified
29-Mar-17	ACC Limited	AGM	Shareholders	Appointment of Mr. Neeraj Akhoury having Director Identification Number 07419090 as a Director of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
29-Mar-17	ACC Limited	AGM	Management	Appointment of Mr. Neeraj Akhoury having Director Identification Number 07419090 as the Managing Director & Chief Executive Officer of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
29-Mar-17	ACC Limited	AGM	Management	To ratify the payment of remuneration to Messrs. D C Dave & Co., Cost Auditor	FOR	FOR	Compliant with Law, no governance concern identified
30-Mar-17	UPL Limited	EGM	Management	Approval of UPL Limited - Employees Stock Option Plan 2017.	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
30-Mar-17	UPL Limited	EGM	Management	Grant of options to the employees of the Subsidiary Company(ies) of the Company under Employees Stock Option Plan 2017.	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
31-Mar-17	Ambuja Cements Limited	AGM	Management	To consider and adopt the Annual Accounts for the year ended 31st December, 2016 & Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications
31-Mar-17	Ambuja Cements Limited	AGM	Management	To declare a dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. B. L. Taparia as a Director, who retires by rotation.	FOR	FOR	No major concerns identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. Ajay Kapur as a Director, who retires by rotation.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	To ratify the payment of remuneration to the Cost Auditors, M/s. P.M. Nanabhoy & Co., Cost Accountants.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	Alteration of Article 149(2) of the Article of Association of the company.	FOR	FOR	Alteration of Article 149(2) of the Article of Association of the company.
31-Mar-17	Triveni Engineering & Industries Limited	PB	Management	Special Resolution for the payment of remuneration to Mr. Tarun Sawhney, Managing Director (designated as Vice Chairman and Managing Director) (DIN: 00382878) of the Company w.e.f. 1st April, 2017 for the remaining period of his existing tenure i.e. up to 30th September, 2018.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Triveni Engineering & Industries Limited	PB	Shareholders	Special Resolution for re-appointment of Dr. F. C. Kohli (DIN: 00102878) as an Independent Director w.e.f. 1st April, 2017 till the conclusion of 84th AGM of the Company.	FOR	FOR	No major concerns identified
31-Mar-17	Triveni Engineering & Industries Limited	PB	Shareholders	Special Resolution for re-appointment of Lt. Gen. K. K. Hazari (Retd.) (DIN: 00090909) as an Independent Director w.e.f. 1st April, 2017 till the conclusion of 84th AGM of the Company.	FOR	FOR	No major concerns identified

Note : For 16 resolutions across 5 companies the votes could not be exercised in time due to technical glitches / logistical delays.

