

Annual Report 2017-2018

Sponsor

L&T Finance Holdings Limited

Registered Office:
Brindavan, Plot no. 177, CST Road, Kalina,
Santacruz (East), Mumbai - 400 098

Trustee

L&T Mutual Fund Trustee Limited

Registered Office:
Brindavan, Plot no. 177, CST Road, Kalina,
Santacruz (East), Mumbai - 400 098

Asset Management Company

L&T Investment Management Limited

Registered Office:
Brindavan, Plot no. 177, CST Road, Kalina,
Santacruz (East), Mumbai - 400 098

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
Ms. Anisha Motwani
Mr. Dinanath Dubhashi

L&T Mutual Fund Trustee Limited

Mr. Shailesh Haribhakti
Mr. Hemant Y. Joshi
Mr. V. Natarajan
Mr. Rajesh Gupta

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 Emerging Opportunities Fund -
Series I

L&T India Prudence Fund

L&T Dynamic Equity Fund
(Formerly Known as L&T India Equity
and Gold Fund)

L&T India Value Fund

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
(Formerly known as L&T MIP - Wealth
Builder Fund)

call 1800 2000 400/1800 4190 200

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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, 2018

Dear Unit holder,

We have pleasure in presenting the twenty-second Annual Report of L&T Mutual Fund (“LTMF”) for the Financial Year ended March 31, 2018 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. 65,465.10 crores for the year ended March 2018 vs. Rs. 40,167.33 crores in March 2017.

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 54% of the total assets under management.

As of March 31, 2018, LTMF had 39 Schemes which comprised 14 open - ended equity schemes, 13 open - ended debt / fixed income schemes and 12 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 & L&T Emerging Opportunities Fund - Series I under the equity category and various fixed maturity plans under the debt / fixed income category.

b) Operations, Sales Offices and Investor Services: LTMF services its investors through its network of 64 equipped sales offices of which applications are accepted at 38 investor service centres and at other locations (around 205) 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 2018, 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

Nifty 50 Index (“Nifty”) ended March 2018 with 10.2% gains as it wiped out majority of its gains in last quarter of financial year 2018. The financial year 2018 started on back of a strong performance of Indian equity indices. Equity as an asset class performed well across global markets. Low bond yields, weak real estate market, stagnant gold prices made domestic money flock to equity markets. Given the low penetration of financial assets in India, this trend can last longer.

Further to geopolitical tension, there were factors that kept a leash on positive sentiments like teething issues while implementation of GST and disruption which followed as some domestic businesses saw benign demand environment. So the year was split in four parts, the first was a rally from the low made towards the start of fiscal year which saw an 11.1% rise in Nifty by end of July 2017. This was followed by market consolidation till November 2017. Nifty then rallied by 8.9% from start of December till end of January 2018 as BJP victory in Gujarat and Haryana aided sentiment along with GST cut on some items, PSU Banks rallied on government’s recapitalization plans. This was followed by a market correction which saw the Nifty drop (-8.2%) till March 2018 in anticipation of rising crude oil prices and inflation. There was significant Foreign Institutional Investor (“FII”) selling during this phase on back of Introduction of Long term capital gain tax (LTCG) in the budget, widening trade deficit and the unraveling of banking fraud.

Valuations on a one year forward basis have moderated compared to historical levels given that earnings growth is likely to be strong on a low base. In fact, for the last three years, earnings growth has been negligible. In the last two year periods earnings have been impacted by several factors like demonetization, GST implementation, slowdown in discretionary consumption especially because of supply side disruption and slow pick up in rural economy. The point of change for Indian market was the comeback of the domestic investor during this period. Domestic flows outpaced FII flows in last three years. In FY18, DIIs were significant buyers at \$17.7Bn, as against \$4.5b in FY17. Midcaps have struggled over the last few months, resulting in its underperformance versus large-caps. Over the last 12 months, midcaps have delivered 9% returns, as against 10.2% by the Nifty. However, over the last five years, midcaps have outperformed the Nifty by 75%. Real Estate (+39%), Private Banks (+24%), Technology (+17%), NBFC (+14%) and Metals (+13%) were the top outperformers for FY18. Healthcare (-14%), PSU Banks (-7%) and Utilities (-7%) were the laggards in FY18

Indian economy has started to recover from the cyclical and structural bottlenecks witnessed over the past two years as reflected in data and with improving corporate earnings. We can expect the economy to recover gradually in FY2019 as GST related disruptions smoothens and as consumption improves amid stable wages and expected payouts from states’ implementation of 7th pay commission. Revival of consumption driven by rural wage growth, good monsoon, healthy MSP and higher visibility of direct benefit transfer are other positives. While the ongoing gradual improvement in private investment continues to provide hope of a revival in the capex cycle and improving global growth prospects is further expected to support growth. We can expect volatility at elevated levels in Fiscal 2019 especially given the market concerns about a potential global trade war after US initiated tariff actions on imports from certain countries. It looks like markets will continue to closely monitor election outcomes in few key states over next few quarters. Markets have something to cheer about with evidence of demand revival in select pockets points towards bottoming of macro data. We expect the economy to recover in Fiscal year 2019 as GST related disruption smoothens and consumption revives on back of normal

monsoon, MSP hike and implementation of pay commission. After the recent correction valuations are now trading below long term average, with earnings bottoming out and cooling of bond yields things looked favorable for equity investments in India.

Debt Market Overview and Outlook

Indian government bonds had a very volatile year as far as FY 18 is concerned. The yield on the 10yr traded in the range of 6.85 to 7.00% after the Feb 2016 MPC policy in which the MPC decided to change the stance from accommodative to neutral. Since then yields on 10yr rallied from 7% to 6.4% as the actual CPI in the first half tracked much lower than the RBI projections of 4.5% and MPC reduced repo rate from 6.25% to 6% in the August policy keeping the stance neutral. The second half of FY 18 saw steep increases in the yields on 10year Gilts from 6.40% to 7.75% as surplus liquidity in the system came down due to higher currency in circulation, OMO sales done by RBI to suck out excess liquidity caused during demonetization, 2nd half inflation trajectory moving higher due implementation of HRA for central government employees and higher crude oil prices, upward movements in US rates, lower than expected GST number, Govt. announcement of additional market borrowings as it missed its fiscal deficit target and lower demand from Govt. bonds from banks.

March saw a much needed positive turnaround in the bond market, with the 10 year benchmark government bond (gsec) peaking at 7.78% in the first week of march, and gradually trending lower to finally end the month with a sharp rally towards 7.40%. With food prices collapsing, CPI for February surprised on the downside at 4.44% vs 4.70% expected by the market.

The biggest concern for the market has however been the demand supply mismatch for the FY19 borrowing program of GoI. With FinMin clearly taking up this cause (belatedly) and having multiple meetings with various bond market players, market expectations of meaningful action on this front started building up. Finally, towards the end of the month, the actual borrowing calendar turned out to be a huge positive surprise, with H1 borrowings cut down significantly versus expectations and importantly, issuance skewed towards the front end of the curve, thereby making the H1 supply very manageable. RBI allowing banks to spread over the losses on their HFT and AFS book in the 3rd and 4th qtr over 4 quarters also came as a huge relief to the banks. RBI increased the FPI limits from 5% to 6% over the next 2 years which is also a positive from the demand supply dynamics.

The 10yr Gsec has seen a extreme volatility in the first 2 weeks of April moving down from 7.40% to 7.10% in the first week of April based on positive news from Government and RBI. Markets however could not hold on to those levels retracing back to 7.50% in 3 trading sessions. We would caution investors not to get too carried away by any positive exuberance in bond markets and maintain fund allocations strictly within their risk appetite and limits, as this year we are likely to see wild swings in market expectations from one extreme to the other. From a medium term perspective, we believe the 10 year gsec yield is likely to hover in the 7.25-8% range in FY19. In the accrual fund segment, we believe the sweet spot continues to be the AA space, where yields are still quite attractive and credit risks well contained.

PERFORMANCE OF THE SCHEMES OF LTMF AS ON MARCH 31, 2018

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 Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098.

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 Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098.

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 TRI Index. The Scheme seeks to generate return by investing primarily in midcap stocks as per the investment objective and asset allocation. The performance of the Scheme is benchmarked against Nifty Midcap 100 TRI Index.
- ii. **L&T Equity Fund (An open-ended equity growth scheme):** The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. The key features of the Scheme's investment strategy are diversification and a bottom up stock picking approach without any sector / cap bias. The performance of the Scheme is benchmarked against S&P BSE 200 TRI 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 TRI 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 TRI 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 TRI 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 TRI 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 TRI 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 S&P BSE 200 TRI 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 TRI 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% S&P BSE 200 TRI Index + 30% 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% S&P BSE 200 TRI Index + 50% 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 75% Nifty 50 Arbitrage Fund + 25% S&P BSE 200 TRI Index.
- 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 TRI Index.
- xv. **L&T Emerging Businesses Fund (An open-ended equity 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 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 TRI Index.
- xvi. **L&T Emerging Opportunities Fund - Series I (A closed-ended equity scheme):** The investment objective of the scheme is to provide capital appreciation by primarily investing in equity and equity related instruments of small cap companies. The Scheme is primarily a diversified equity fund which invests at least 65% 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 250 companies based on the market capitalization. The scheme uses a bottom-up stock picking approach. The performance of the Scheme is benchmarked against S&P BSE Small Cap TRI 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 Hybrid 85+15 - Conservative 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.

- 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 X- Plan M (1520 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.

xvi. 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.

xvii. 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.

xviii. L&T FMP Series XVI - Plan A (1223 Days) (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 Scheme will be to invest the assets of the Scheme in various debt, (including government securities) and money market securities maturing on or before the maturity of the Scheme. 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. he Schemes are benchmarked against 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, 2018 are as follows:

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount (Rs.)	Number of Investors	Amount (Rs.)
1	DBS Chola FMP - Series 5 - Quarterly Plan III				
2	DBS Chola FMP Series 10 - Quarterly Plan I	0	0.00	1	59,776.39
3	L&T Banking and PSU Debt Fund	41	1,03,187.82	3	26,839.54
4	L&T Business Cycles Fund	0	0.00	8	8,96,489.88
5	L&T Cash Fund	131	35,205.01	14	67,821.17
6	L&T Contra Fund	0	0.00	2	15,249.80
7	L&T Dynamic Equity Fund	6	21,000.63	20	1,96,830.64
8	L&T Emerging Businesses Fund	0	0.00	29	6,50,891.41
9	L&T Equity Fund	3925	266,75,179.25	668	207,69,913.51
10	L&T Equity Savings Fund	24	73,186.18	20	2,05,446.15
11	L&T Flexi Bond Fund	99	64,252.58	3	14,272.83
12	L&T Floating Rate Fund	2	543.02	1	1,978.86
13	L&T FMP - SERIES VIII - Plan G	0	0.00	1	262.66
14	L&T FMP Series 1 Plan A	0	0.00	3	69,606.30
15	L&T FMP- Series 10 - Qtr II	0	0.00	1	5,940.28
16	L&T FMP Series 9 - Plan H - (1215 Days) Growth	0	0.00	1	2,40,869.82
17	L&T FMP- Series 9 -13 Months II	0	0.00	1	6,605.99
18	L&T FMP-III (JANUARY 369DA)	0	0.00	1	14,675.37
19	L&T Gilt Fund	79	69,048.78	1	7,052.69
20	L&T Income Opportunities Fund	11	3,773.87	2	33.73
21	L&T India Large Cap Fund	2118	57,43,492.50	592	115,02,411.26
22	L&T India Prudence Fund	426	25,56,576.93	79	12,30,753.11
23	L&T India Special Situations Fund	6091	252,62,151.77	420	130,94,295.14
24	L&T India Value Fund	662	20,35,602.22	650	127,76,284.44
25	L&T Infrastructure Fund	0	0.00	52	9,67,688.69
26	L&T Interval Income Fund	0	0.00	2	6,096.07
27	L&T Liquid Fund	136	18,985.52	11	1,19,272.23
28	L&T Long Term Advantage Fund I	57	17,807.95	29	88,339.43
28	L&T Midcap Fund	424	14,76,375.58	128	21,80,483.74
30	L&T Monthly Income Plan	989	7,06,209.56	20	3,22,942.81
31	L&T Short Term Income Fund	4	4,408.51	28	4,67,142.77
32	L&T Tax Advantage Fund	10287	522,68,392.15	763	174,57,445.04
33	L&T Tax Saver Fund	692	9,27,766.12	147	22,01,598.63

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Number of Investors	Amount	Number of Investors	Amount
			(Rs.)		(Rs.)
34	L&T Triple Ace Bond Fund	2133	19,48,890.82	53	7,10,716.16
35	L&T Ultra Short Term Fund	995	2,34,424.62	25	2,40,671.41
36	DBS Chola FMP - Series 10 - Quarterly Plan II	2	485.38	0	0.00
37	DBS Chola FMP - Series 6 - Quarterly Plan II	1	1,042.86	0	0.00
38	Fidelity Fixed Maturity Plan - Series II - Plan A	1	306.89	0	0.00
39	Fidelity Fixed Maturity Plan - Series III - Plan E	1	5,126.81	0	0.00
40	Fidelity Fixed Maturity Plan - Series IV - Plan A	1	66.08	0	0.00
41	L&T Fixed Maturity Plan - Series 12 - Plan 15M - March10 - I	1	104.23	0	0.00
42	L&T FMP - I (September 24 M A)	1	1,061.42	0	0.00
43	L&T FMP - III (April 370 D A)	1	1,248.13	0	0.00
44	L&T FMP I - August125D A	8	5,979.13	0	0.00
45	L&T FMP I - August91D A	12	4,406.34	0	0.00
46	L&T FMP I - July5M A	8	1,536.64	0	0.00
47	L&T FMP I - July91D A	1	161.11	0	0.00
48	L&T FMP I - June91D A	3	557.87	0	0.00
49	L&T FMP-V(Nov90D A)	1	295.14	0	0.00
50	L&T FMP-VI(May 91D A)	1	142.47	0	0.00
	TOTAL	29375	120268981.88	3780	86619402.79

6. Redressal of Complaints received against LTMF during 2017-2018:

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

7. Statutory Information:

- 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.
- 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.
- 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 26, 2018

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 `)
Name of the Fund Manager : Mr. S.N. Lahiri						
L&T Equity Fund - Regular Plan (G)^c	11.59%	8.00%	17.73%	16/May/2005	17.51%	79,813.00
S&P BSE-200 TRI	12.49%	9.31%	15.77%		14.84%	59,360.01
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		14.77%	58,924.67
L&T Equity Fund - Direct Plan (G)^e	12.40%	8.78%	18.53%	01/Jan/2013	15.98%	21,741.51
S&P BSE-200 TRI	12.49%	9.31%	15.77%		13.59%	19,496.53
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		12.04%	18,137.90
L&T India Special Situations Fund - Regular Plan (G)^e	13.38%	10.37%	19.02%	22/May/2006	14.16%	48,077.00
S&P BSE-200 TRI	12.49%	9.31%	15.77%		12.40%	39,977.29
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		11.59%	36,698.19
L&T India Special Situations Fund - Direct Plan (G)^e	14.31%	11.21%	19.89%	01/Jan/2013	17.41%	23,177.62
S&P BSE-200 TRI	12.49%	9.31%	15.77%		13.59%	19,496.53
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		12.04%	18,137.90
L&T Emerging Businesses Fund - Regular Plan (G)^e	27.34%	22.83%	NA	12/May/2014	28.93%	26,796.00
S&P BSE Small Cap TRI	18.55%	17.00%	NA		24.04%	23,066.52
S&P BSE SENSEX TRI [^]	12.70%	7.14%	NA		10.67%	14,820.74
L&T Emerging Businesses Fund - Direct Plan (G)^e	28.41%	23.73%	NA	12/May/2014	29.87%	27,563.00
S&P BSE Small Cap TRI	18.55%	17.00%	NA		24.04%	23,066.52
S&P BSE SENSEX TRI [^]	12.70%	7.14%	NA		10.67%	14,820.74
L&T India Prudence Fund - Regular Plan (G)[¥]	10.49%	9.89%	18.70%	07/Feb/2011	14.06%	25,573.00
Benchmark\$	10.66%	9.10%	13.80%		11.05%	21,135.67
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		10.43%	20,305.43
L&T India Prudence Fund - Direct Plan (G)[¥]	11.67%	11.08%	19.91%	01/Jan/2013	17.58%	23,357.89
Benchmark\$	10.66%	9.10%	13.80%		12.29%	18,354.03
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		12.04%	18,137.90

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

^e 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)	15.93%	13.14%	19.66%	27/Feb/2006	14.98%	54,065.00
S&P BSE-200 TRI	12.49%	9.31%	15.77%		12.11%	39,823.44
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		11.53%	37,410.88
L&T Tax Advantage Fund - Direct Plan (G)	16.90%	13.96%	20.47%	01/Jan/2013	17.87%	23,661.54
S&P BSE-200 TRI	12.49%	9.31%	15.77%		13.59%	19,496.53

S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		12.04%	18,137.90
L&T Midcap Fund - Regular Plan (G)§	18.69%	17.32%	29.76%	09/Aug/2004	21.28%	1,38,990.00
Nifty Free Float Midcap 100 TRI	10.25%	14.39%	21.96%		19.00%	1,07,230.82
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		15.75%	73,504.03
L&T Midcap Fund - Direct Plan (G)§	19.74%	18.32%	30.82%	01/Jan/2013	26.18%	33,813.86
Nifty Free Float Midcap 100 TRI	10.25%	14.39%	21.96%		17.49%	23,267.55
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		12.04%	18,137.90
§Fund is co-managed by Mr. Vihang Naik.						
L&T Infrastructure Fund - Regular Plan (G)	20.96%	16.18%	24.57%	27/Sep/2007	5.26%	17,140.00
Nifty Infrastructure TRI	8.98%	2.11%	10.02%		-1.76%	8,300.48
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		10.09%	27,455.02
L&T Infrastructure Fund - Direct Plan (G)	22.04%	17.15%	25.56%	01/Jan/2013	20.65%	26,731.63
Nifty Infrastructure TRI	8.98%	2.11%	10.02%		6.15%	13,668.70
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		12.04%	18,137.90
L&T Dynamic Equity Fund - Regular Plan (G)§	6.04%	3.75%	15.08%	07/Feb/2011	12.19%	22,736.00
Benchmark\$	9.40%	7.48%	11.53%		10.24%	20,055.21
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		10.43%	20,305.43
L&T Dynamic Equity Fund - Direct Plan (G)§	7.27%	4.95%	16.27%	01/Jan/2013	14.07%	19,933.49
Benchmark\$	9.40%	7.48%	11.53%		9.97%	16,450.83
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		12.04%	18,137.90

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

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

L&T Emerging Businesses Fund was launched on 12th May 2014 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 `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.

- Mr. S.N. Lahiri manages 8 Schemes.
- Performance data is as on 28th March 2018.
- 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. Venugopal Manghat						
L&T India Large Cap Fund - Regular Plan (G)€	9.60%	5.88%	15.37%	23/Oct/2007	9.17%	24,986.00
S&P BSE-100 TRI	12.12%	8.39%	14.73%		7.77%	21,835.72
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		7.20%	20,655.30
L&T India Large Cap Fund - Direct Plan (G)€	10.45%	6.67%	16.18%	01/Jan/2013	14.12%	19,972.25
S&P BSE-100 TRI	12.12%	8.39%	14.73%		12.77%	18,763.81
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		12.04%	18,137.90
L&T India Value Fund - Regular Plan (G)€	11.75%	14.94%	25.46%	08/Jan/2010	16.84%	35,953.00
S&P BSE-200 TRI	12.49%	9.31%	15.77%		10.37%	22,509.34
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		9.57%	21,195.98
L&T India Value Fund - Direct Plan (G)€	12.70%	15.91%	26.43%	01/Jan/2013	23.70%	30,475.61

S&P BSE-200 TRI	12.49%	9.31%	15.77%		13.59%	19,496.53
S&P BSE SENSEX TRI^	12.70%	7.14%	13.48%		12.04%	18,137.90
L&T Business Cycles Fund - Regular Plan (G)€	12.54%	9.53%	NA	20/Aug/2014	14.45%	16,268.00
S&P BSE 200 TRI	12.49%	9.31%	NA		10.72%	14,438.46
S&P BSE Sensex TRI^	12.70%	7.14%	NA		7.81%	13,114.16
L&T Business Cycles Fund - Direct Plan (G)€	13.28%	10.24%	NA	20/Aug/2014	15.20%	16,654.00
S&P BSE 200 TRI	12.49%	9.31%	NA		10.72%	14,438.46
S&P BSE Sensex TRI^	12.70%	7.14%	NA		7.81%	13,114.16

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

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

L&T Monthly Income Plan - Regular Plan (G)¥	3.89%	5.65%	7.90%	31/Jul/2003	8.42%	32,756.10
CRISIL Hybrid 85+15 - Conservative Index	6.26%	8.42%	9.78%		8.57%	33,383.73
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		5.56%	22,120.79
L&T Monthly Income Plan - Direct Plan (G)¥	4.66%	6.39%	8.66%	01/Jan/2013	8.26%	15,153.14
CRISIL Hybrid 85+15 - Conservative Index	6.26%	8.42%	9.78%		9.44%	16,041.98
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35

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

L&T Equity Savings Fund - Regular Plan (G)£	7.34%	6.27%	9.33%	18/Oct/2011	8.70%	17,119.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	6.44%	6.74%	9.21%		9.18%	17,614.66
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		7.32%	15,772.09
L&T Equity Savings Fund - Direct Plan (G)£	8.20%	7.14%	10.16%	01/Jan/2013	9.49%	16,075.57
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	6.44%	6.74%	9.21%		8.78%	15,536.68
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35

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

L&T Arbitrage Opportunities Fund - Regular Plan (G)§	6.22%	6.39%	NA	30/Jun/2014	6.80%	12,795.00
Nifty 50 Arbitrage Index	4.36%	5.65%	NA		6.27%	12,559.75
CRISIL 1 Yr T-Bill Index^	5.87%	6.91%	NA		7.30%	13,021.66
L&T Arbitrage Opportunities Fund - Direct Plan (G)§	6.84%	7.03%	NA	30/Jun/2014	7.45%	13,088.00
Nifty 50 Arbitrage Index	4.36%	5.65%	NA		6.27%	12,559.75
CRISIL 1 Yr T-Bill Index^	5.87%	6.91%	NA		7.30%	13,021.66

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

L&T Arbitrage Opportunities Fund was launched on 30th June 2014 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 `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.

- Mr. Venugopal Manghat manages 6 Schemes.
- Performance data is as on 28th March 2018.
- 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. Vihang Naik						
L&T Tax Saver Fund - Regular Plan (G)	13.48%	14.85%	21.10%	18/Nov/2005	11.17%	37,030.00
Nifty 50 TRI	11.76%	7.38%	13.63%		12.91%	44,877.62
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		12.79%	44,281.97
L&T Long Term Advantage Fund - I - Regular Plan (G)	12.06%	14.16%	20.76%	27/Mar/2009	19.66%	50,380.00
S&P BSE 200 TRI	12.49%	9.31%	15.77%		17.58%	43,021.70
S&P BSE SENSEX TRI [^]	12.70%	7.14%	13.48%		15.78%	37,424.10

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of `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.

- Mr. Vihang Naik manages 3 Schemes
- Performance data is as on 28th March 2018.
- 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						
L&T Liquid Fund - Regular Plan (G)	6.78%	7.41%	8.11%	03/Oct/2006	7.82%	23,744.35
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		7.52%	23,012.62
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		6.33%	20,249.72
L&T Liquid Fund - Direct Plan (G)¥	6.85%	7.48%	8.17%	31/Dec/2012	8.20%	15,114.70
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,034.74
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.14%	14,351.83
L&T Short Term Opportunities Fund - Regular Plan (G)¥	6.16%	7.43%	8.13%	27/Dec/2011	8.45%	16,606.30
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.65%	16,797.13
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.28%	15,523.05
L&T Short Term Opportunities Fund - Direct Plan (G)¥	6.70%	7.97%	8.62%	01/Jan/2013	8.64%	15,436.47
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.13%	14,345.63

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

L&T Short Term Income Fund - Regular Plan (G)€	7.27%	8.80%	8.93%	04/Dec/2010	8.90%	18,667.50
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.50%	18,169.19
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.14%	16,563.59
L&T Short Term Income Fund - Direct Plan (G)€	7.71%	9.16%	9.26%	01/Jan/2013	9.18%	15,843.58
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85
CRISIL 1 Yr T-Bill Index [^]	5.92%	6.91%	7.05%		7.13%	14,345.63
L&T Income Opportunities Fund - Regular Plan (G)€	6.63%	8.55%	8.72%	08/Oct/2009	8.46%	19,893.20
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.00%	19,204.33
CRISIL 10 Yr Gilt Index [^]	-0.42%	6.36%	6.42%		6.21%	16,668.14
L&T Income Opportunities Fund - Direct Plan (G)€	7.27%	9.18%	9.22%	01/Jan/2013	9.17%	15,831.69
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85

CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35
L&T Resurgent India Corporate Bond Fund - Regular Plan (G)€	6.12%	8.51%	NA	02/Feb/2015	8.66%	12,992.80
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		8.01%	12,746.38
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		6.26%	12,108.87
L&T Resurgent India Corporate Bond Fund - Direct Plan (G)€	7.07%	9.46%	NA	02/Feb/2015	9.61%	13,352.50
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		8.01%	12,746.38
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		6.26%	12,108.87

€Fund is co-managed by Mr. Vikas Garg.

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

L&T Triple Ace Bond Fund - Regular Plan (G)§	5.10%	5.90%	6.83%	31/Mar/1997	7.24%	43,381.10
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		NA	NA
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)§	5.52%	6.82%	7.65%	01/Jan/2013	7.64%	14,709.08
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		8.57%	15,382.18
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35
L&T Flexi Bond Fund - Regular Plan (G)§	4.49%	7.73%	8.75%	27/Sep/2010	8.69%	18,684.70
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		8.32%	18,217.44
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.51%	16,055.58
L&T Flexi Bond Fund - Direct Plan (G)§	5.42%	8.56%	9.42%	01/Jan/2013	9.37%	15,985.71
CRISIL Composite Bond Fund Index	5.10%	8.12%	8.60%		8.57%	15,382.18
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35

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

L&T FMP - VII (August 1095 DA) - Regular Plan (G)	7.14%	8.32%	8.46%	13/Mar/2013	8.48%	15,074.00
CRISIL Short-Term Bond Fund Index	6.16%	7.90%	8.56%		8.58%	15,146.41
CRISIL 1 Year T-Bill Index^	5.92%	6.91%	7.05%		7.09%	14,127.11
L&T FMP - VII (August 1095 DA) - Direct Plan (G)	7.57%	8.70%	8.77%	13/Mar/2013	8.79%	15,292.70
CRISIL Short-Term Bond Fund Index	6.16%	7.90%	8.56%		8.58%	15,146.41
CRISIL 1 Year T-Bill Index^	5.92%	6.91%	7.05%		7.09%	14,127.11
L&T FMP - SERIES X - Plan M (1520 Days) - Regular Plan (G)	6.62%	7.79%	NA	05/Mar/2014	8.19%	13,773.80
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.89%	14,674.42
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.43%	13,897.49
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan (G)	6.78%	8.28%	NA	05/Mar/2014	8.67%	14,022.90
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.89%	14,674.42
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.43%	13,897.49
L&T FMP - SERIES X - Plan Q (1511 Days) - Regular Plan (G)	6.95%	7.96%	NA	14/Mar/2014	8.24%	13,768.80
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.80%	14,589.17
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.34%	13,823.84
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan (G)	7.12%	8.10%	NA	14/Mar/2014	8.44%	13,873.80
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.80%	14,589.17
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.34%	13,823.84

L&T FMP - SERIES X - Plan R (1506 Days) - Regular Plan (G)	6.88%	8.00%	NA	19/Mar/2014	8.25%	13,760.70
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.76%	14,553.05
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.32%	13,794.97
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan (G)	7.05%	8.16%	NA	19/Mar/2014	8.47%	13,873.80
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.76%	14,553.05
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.32%	13,794.97

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of `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.

- Mr. Shriram Ramanathan manages 10 Schemes.
- a. Performance data is as on 28th March 2018.
- 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. Jalpan Shah						
L&T Ultra Short Term Fund - Regular Plan (G)¥	6.80%	7.75%	8.18%	27/Nov/1997	8.14%	49,108.70
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		NA	NA
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		6.60%	36,685.82
L&T Ultra Short Term Fund - Institutional Plan (G)¥	6.80%	7.75%	8.38%	10/Apr/2003	7.47%	29,393.56
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		6.85%	26,970.25
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		5.94%	23,715.22
L&T Ultra Short Term Fund - Direct Plan (G)¥	7.18%	8.12%	8.73%	01/Jan/2013	8.74%	15,511.25
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,031.91
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.13%	14,345.63

¥Fund is co-managed by Mr. Vikas Garg.

L&T Gilt Fund - Regular Plan (G)€	2.49%	7.35%	9.66%	29/Mar/2000	8.46%	43,163.40
I-SEC Composite Gilt Index	5.10%	8.05%	8.68%		NA	NA
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		NA	NA
L&T Gilt Fund - Direct Plan (G)€	4.00%	8.71%	10.69%	01/Jan/2013	10.68%	17,015.99
I-SEC Composite Gilt Index	5.10%	8.05%	8.68%		8.73%	15,505.98
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	6.42%		6.56%	13,947.35
L&T Banking and PSU Debt Fund - Regular Plan (G)€	6.54%	7.76%	8.04%	12/Sep/2012	8.08%	15,380.60
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.56%	15,775.70
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.17%	14,681.30
L&T Banking and PSU Debt Fund - Direct Plan (G)€	7.02%	8.32%	8.54%	01/Jan/2013	8.54%	15,358.95
CRISIL Short Term Bond Fund Index	6.16%	7.90%	8.56%		8.55%	15,370.85
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.13%	14,345.63
L&T Cash Fund - Regular Plan (G)€	5.43%	6.24%	7.08%	27/Nov/2006	7.39%	22,446.00
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		7.54%	22,809.30
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		6.35%	20,098.39
L&T Cash Fund - Direct Plan (G)€	6.27%	7.10%	7.79%	01/Jan/2013	7.83%	14,841.63

CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,031.91
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.13%	14,345.63

€Fund is co-managed by Mr. Shriram Ramanathan.

L&T Floating Rate Fund - Regular Plan (G)¥	7.53%	8.32%	8.49%	10/Aug/2005	7.78%	25,770.90
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		7.34%	24,464.16
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		6.19%	21,373.72
L&T Floating Rate Fund - Direct Plan (G)¥	8.08%	8.85%	8.88%	01/Jan/2013	8.83%	15,579.32
CRISIL Liquid Fund Index	6.84%	7.33%	8.09%		8.09%	15,031.91
CRISIL 1 Yr T-Bill Index^	5.92%	6.91%	7.05%		7.13%	14,345.63
L&T FMP - SERIES X - Plan S (1500 Days) - Regular Plan (G)¥	6.96%	8.01%	NA	25/Mar/2014	8.29%	13,763.00
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.72%	14,505.61
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.33%	13,784.33
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan (G)¥	7.12%	8.18%	NA	25/Mar/2014	8.44%	13,838.50
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.72%	14,505.61
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.33%	13,784.33
L&T FMP - SERIES X - Plan T (1500 Days) - Regular Plan (G)¥	6.86%	8.07%	NA	26/Mar/2014	8.31%	13,772.60
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.71%	14,496.81
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.32%	13,777.01
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan (G)¥	7.03%	8.23%	NA	26/Mar/2014	8.46%	13,847.60
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.71%	14,496.81
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.32%	13,777.01
L&T FMP - SERIES XI - Plan A (1484D) - Regular Plan (G)¥	6.87%	8.01%	NA	11/Apr/2014	8.27%	13,703.10
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.87%	14,521.96
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.59%	13,862.05
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)¥	7.04%	8.17%	NA	11/Apr/2014	8.42%	13,777.00
CRISIL Composite Bond Fund Index	5.10%	8.12%	NA		9.87%	14,521.96
CRISIL 10 Yr Gilt Index^	-0.42%	6.36%	NA		8.59%	13,862.05
L&T FMP - XIV - Plan A (1233D) - Growth¥	7.92%	NA	NA	22/Dec/2016	7.54%	10,961.00
Crisil Composite Bond Fund Index	5.10%	NA	NA		4.78%	10,607.28
CRISIL 10 Year Gilt Index^	-0.42%	NA	NA		0.17%	10,020.87
L&T FMP - XIV - Plan A (1233D) - Direct Plan - Growth¥	8.09%	NA	NA	22/Dec/2016	7.70%	10,981.70
Crisil Composite Bond Fund Index	5.10%	NA	NA		4.78%	10,607.28
CRISIL 10 Year Gilt Index^	-0.42%	NA	NA		0.17%	10,020.87
L&T FMP - XIV - Scheme C - (1150D) - Growth¥	7.49%	NA	NA	23/Mar/2017	7.25%	10,735.30
Crisil Composite Bond Fund Index	5.10%	NA	NA		5.65%	10,572.54
CRISIL 10 Year Gilt Index^	-0.42%	NA	NA		0.64%	10,064.92
L&T FMP - XIV - Scheme C - (1150D) - Direct Plan - Growth¥	7.76%	NA	NA	23/Mar/2017	7.52%	10,762.50
Crisil Composite Bond Fund Index	5.10%	NA	NA		5.65%	10,572.54
CRISIL 10 Year Gilt Index^	-0.42%	NA	NA		0.64%	10,064.92

¥Fund is co-managed by Mr. Vikas Garg.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of `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. Jalpan Shah manages 11 Schemes.
- b. Performance data is as on 28th March 2018.
- c. Different plans shall have a different expense structure.
- d. The performance details have been provided for Regular and Direct Plan separately.

Common to all Schemes: Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is a non - business day (NBD), the NAV of the previous date is considered for computation of returns.

Net Asset Value (“NAV”) and Assets under Management (“AUM”) as on March 31, 2018

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM
			(Rs. in Crores)
L&T Arbitrage Opportunities Fund			772.31
	Direct Plan - Growth Option	13.089	
	Direct Plan - Monthly Dividend Option	10.253	
	Direct Plan - Quarterly Dividend Option	10.647	
	Growth Option	12.795	
	Monthly Dividend Option	10.046	
	Quarterly Dividend Option	10.564	
L&T Business Cycles Fund			971.80
	Direct Plan - Dividend Option	15.599	
	Direct Plan - Growth Option	16.652	
	Dividend Option	15.218	
	Growth Option	16.265	
L&T Emerging Businesses Fund			4,404.50
	Direct Plan - Dividend Option	23.344	
	Direct Plan - Growth Option	27.559	
	Dividend Option	22.607	
	Growth Option	26.792	
L&T Equity Fund			2,588.98
	Direct Plan - Dividend Option	35.57	
	Direct Plan - Growth Option	82.685	
	Dividend Option	31.824	
	Growth Option	79.798	
L&T Tax Advantage Fund			3,016.32
	Direct Plan - Dividend Option	28.149	
	Direct Plan - Growth Option	55.962	
	Dividend Option	23.405	
	Growth Option	54.053	
L&T India Large Cap Fund			369.60
	Direct Plan - Dividend Option	17.856	
	Direct Plan - Growth Option	25.906	
	Dividend Option	16.725	
	Growth Option	24.98	
L&T India Value Fund			7,346.87
	Direct Plan - Dividend Option	29.665	
	Direct Plan - Growth Option	37.418	
	Dividend Option	27.018	
	Growth Option	35.947	
L&T India Special Situations Fund			1,265.62
	Direct Plan - Dividend Option	31.375	
	Direct Plan - Growth Option	49.907	
	Dividend Option	29.253	

	Growth Option	48.067	
L&T Dynamic Equity Fund			496.65
	Direct Plan - Dividend Option	18.864	
	Direct Plan - Growth Option	23.976	
	Dividend Option	17.721	
	Growth Option	22.734	
L&T Infrastructure Fund			1,934.49
	Direct Plan - Dividend Option	17.828	
	Direct Plan - Growth Option	17.828	
	Dividend Option	17.138	
	Growth Option	17.138	
L&T Midcap Fund			2,403.23
	Direct Plan - Dividend Option	50.562	
	Direct Plan - Growth Option	144.95	
	Dividend Option	48.135	
	Growth Option	138.968	
L&T Long Term Advantage Fund - I			2.20
	Dividend Option	31.996	
	Growth Option	50.364	
L&T Tax Saver Fund			28.90
	Dividend Option	31.734	
	Growth Option	37.017	
L&T Flexi Bond Fund			74.41
	Annual Dividend Option	10.6022	
	Direct Plan - Annual Dividend Option	10.6931	
	Direct Plan - Dividend Option	12.2055	
	Direct Plan - Growth Option	19.2985	
	Dividend Option	10.9563	
	Growth Option	18.691	
L&T Banking and PSU Debt Fund			258.38
	Direct Plan - Growth Option	15.7552	
	Direct Plan - Monthly Dividend Option	10.7638	
	Direct Plan - Weekly Dividend Option	10.507	
	Direct Plan - Daily Dividend Option	10.5032	
	Growth Option	15.3887	
	Monthly Dividend Option	10.5302	
	Daily Dividend Option	10.5028	
	Weekly Dividend Option	10.4811	
L&T Short Term Income Fund			1,310.17
	Annual Dividend Option	10.7431	
	Direct Plan - Annual Dividend Option	10.789	
	Direct Plan - Dividend Option	11.0578	
	Direct Plan - Growth Option	18.9723	
	Dividend Option	10.7493	
	Growth Option	18.6781	

L&T Cash Fund			409.47
	Direct Plan - Daily Dividend Option	1023.9185	
	Direct Plan - Growth Option	1392.2536	
	Direct Plan - Monthly Dividend Option	1056.8542	
	Direct Plan - Weekly Dividend Option	1002.7786	
	Daily Dividend Option	1023.8517	
	Growth Option	1347.483	
	Monthly Dividend Option	1023.7455	
Weekly Dividend Option	1001.2737		
L&T India Prudence Fund			9,820.44
	Direct Plan - Dividend Option	21.4644	
	Direct Plan - Annual Dividend Option	12.9854	
	Direct Plan - Growth Option	26.9487	
	Dividend Option	19.5778	
	Annual Dividend Option	12.519	
	Growth Option	25.5719	
L&T Triple Ace Bond Fund			228.34
	Annual Dividend Option	10.566	
	Direct Plan - Quarterly Dividend Option	11.1355	
	Direct Plan-Semi Annual Dividend Option	17.3961	
	Direct Plan - Growth Option	45.1442	
	Growth Option	43.4055	
	Quarterly Dividend Option	10.9343	
	Bonus Option	16.4876	
	Semi Annual Dividend Option	15.1349	
L&T Equity Savings Fund			213.43
	Direct Plan - Growth Option	17.8103	
	Direct Plan - Monthly Dividend Option	12.4091	
	Direct Plan - Quarterly Dividend Option	12.6657	
	Growth Option	17.1198	
	Monthly Dividend Option	12.0921	
	Quarterly Dividend Option	11.9625	
L&T Monthly Income Plan			50.18
	Direct Plan - Growth Option	33.9841	
	Direct Plan - Monthly Dividend Option	11.3033	
	Direct Plan - Quarterly Dividend Option	11.6564	
	Growth Option	32.763	
	Monthly Dividend Option	10.7515	
	Quarterly Dividend Option	11.3057	
L&T Floating Rate Fund			736.83
	Direct Plan - Daily Dividend Option	10.8653	
	Direct Plan - Growth Option	17.5037	
	Direct Plan - Monthly Dividend Option	11.6945	
Direct Plan - Weekly Dividend Option	13.139		

	Growth Option	17.1901	
	Monthly Dividend Option	11.4191	
	Weekly Dividend Option	13.1022	
	Daily Dividend Option	10.8649	
L&T Income Opportunities Fund			3,726.34
	Direct Plan - Dividend Option	11.1379	
	Direct Plan - Growth Option	20.3836	
	Direct Plan - Annual Dividend Option	11.4332	
	Dividend Option	10.8932	
	Growth Option	19.9074	
	Annual Dividend Option	11.2497	
	Bonus Option	19.5908	
L&T Short Term Opportunities Fund			2,981.98
	Annual Dividend Option	11.946	
	Bonus Option	16.6151	
	Direct Plan - Growth Option	17.0051	
	Direct Plan - Monthly Dividend Option	11.0673	
	Direct Plan - Quarterly Dividend Option	11.0514	
	Direct Plan - Annual Dividend Option	12.0968	
	Growth Option	16.6151	
	Monthly Dividend Option	10.786	
	Quarterly Dividend Option	10.6448	
L&T Ultra Short Term Fund			1,992.97
	Bonus Option	15.4726	
	Daily Dividend Option	10.2621	
	Direct Plan - Bonus Option	15.7271	
	Direct Plan - Daily Dividend Option	10.4447	
	Direct Plan - Growth Option	28.8326	
	Direct Plan - Monthly Dividend Option	12.8986	
	Direct Plan - Weekly Dividend Option	11.1074	
	Growth Option	28.3664	
	Monthly Dividend Option	12.7539	
	Regular Growth Option	27.2967	
	Semi Annual Dividend Option	21.4479	
	Weekly Dividend Option	10.9452	
L&T Resurgent India Corporate Bond Fund			2,554.15
	Direct Plan - Annual Dividend Option	11.5643	
	Direct Plan - Dividend Option	11.0964	
	Direct Plan - Growth Option	13.3603	
	Dividend Option	10.7641	
	Annual Dividend Option	11.3108	
	Growth Option	12.9995	

L&T Gilt Fund			157.87
	Direct Plan - Growth Option	45.3032	
	Direct Plan - Quarterly Dividend Option	12.7225	
	Growth Option	43.1742	
	Quarterly Dividend Option	12.0527	
L&T Liquid Fund			9,769.39
	Direct Plan - Daily Dividend Option	1013.4838	
	Direct Plan - Growth Option	2382.8749	
	Direct Plan - Weekly Dividend Option	1001.8496	
	Daily Dividend Option	1012.3689	
	Growth Option	2375.8182	
	Bonus Option	0	
	Weekly Dividend Option	1003.0569	
L&T FMP - VII (August1095D A)			279.78
	Direct Plan - Growth Option	15.3014	
	Dividend Option	12.3338	
	Growth Option	15.082	
L&T FMP - Series X - Plan M (1520 Days)			4.70
	Direct Plan - Dividend Option	12.5639	
	Direct Plan - Growth Option	14.0308	
	Growth Option	13.7813	
L&T FMP - Series X - Plan Q (1511 Days)			15.88
	Direct Plan - Growth Option	13.8821	
	Growth Option	13.7769	
L&T FMP - Series X - Plan R (1506 Days)			3.09
	Direct Plan - Growth Option	13.882	
	Growth Option	13.7686	
L&T FMP - Series X - Plan S (1500 Days)			62.90
	Direct Plan - Dividend Option	12.6396	
	Direct Plan - Growth Option	13.8468	
	Growth Option	13.771	
L&T FMP - Series X - Plan T (1500 Days)			101.83
	Direct Plan - Growth Option	13.8556	
	Growth Option	13.7805	
L&T FMP - Series XI - Plan A (1484 Days)			23.16
	Direct Plan - Dividend Option	12.6103	
	Direct Plan - Growth Option	13.785	
	Growth Option	13.7108	
L&T FMP Series 14 - Scheme A			589.11
	Direct Plan - Growth Option	10.989	
	Dividend Option	10.9682	
	Growth Option	10.9682	

L&T FMP -Series XIV- Scheme C			177.36
	Direct Plan - Dividend Option	10.7697	
	Direct Plan - Growth Option	10.7697	
	Dividend Option	10.7423	
	Growth Option	10.7423	
L&T FMP - SERIES XVI - Plan A			64.64
	Direct Plan - Dividend Option	10.1798	
	Direct Plan - Growth Option	10.1798	
	Dividend Option	10.1754	
	Growth Option	10.1754	
L&T Emerging Opportunities Fund - Series I			394.85
	Direct Plan - Dividend Option	9.926	
	Dividend Option	9.915	

Annexure II
Redressal of Complaints received against L&T Mutual Fund during 2017-2018

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		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non-receipt of Dividend on Units	0	10	8	0	0		2	0	0	0
I B	Interest on Delayed payment of Dividend	0	0	0	0	0		0	0	0	0
I C	Non-receipt of Redemption Proceeds	0	34	21	2	3		8	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0		0	0	0	0
II A	Non-receipt of Statement of Account/Unit Certificate	0	23	13	3	1		6	0	0	0
II B	Discrepancy in Statement of Account	0	10	8	1	0		1	0	0	0
II C	Data corrections in Investor details	0	259	258	0	0		1	0	0	0
II D	Non-receipt of Annual Report/Abridged Summary	0	1	0	0	1		0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0		0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0		0	0	0	0
III C	Deviation from Scheme attributes	0	2	0	1	0		1	0	0	0
III D	Wrong or excess charges/load	0	1	1	0	0		0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	33	23	3	2		4	1	0	0
IV	Others	3	646	528	38	17		62	4	0	0
TOTAL		3	1020	861	48	24		85	5	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 undernoted schemes of L&T Mutual Fund (the "Schemes"), which comprise the Balance Sheet as at March 31, 2018, and the related Revenue account and Cash Flow Statement, where applicable, 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 Infrastructure Fund	April 1, 2017 to March 31, 2018
L&T Midcap Fund	April 1, 2017 to March 31, 2018
L&T Tax Saver Fund	April 1, 2017 to March 31, 2018
L&T Long Term Advantage Fund – I	April 1, 2017 to March 31, 2018
L&T Equity Fund	April 1, 2017 to March 31, 2018
L&T India Special Situations Fund	April 1, 2017 to March 31, 2018
L&T Tax Advantage Fund	April 1, 2017 to March 31, 2018
L&T India Prudence Fund	April 1, 2017 to March 31, 2018
L&T Dynamic Equity Fund	April 1, 2017 to March 31, 2018
L&T India Value Fund	April 1, 2017 to March 31, 2018
L&T India Large Cap Fund	April 1, 2017 to March 31, 2018
L&T Emerging Businesses Fund	April 1, 2017 to March 31, 2018
L&T Arbitrage Opportunities Fund	April 1, 2017 to March 31, 2018
L&T Business Cycles Fund	April 1, 2017 to March 31, 2018
L&T Equity Savings Fund	April 1, 2017 to March 31, 2018
L&T Emerging Opportunities Fund - Series I	January 29, 2018 to March 31, 2018

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 flows 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, 2018 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, 2018;
 - (b) in the case of the Revenue Account, of the net surplus/deficit for the year/period ended on that date; and
 - (c) in the case of the Cash Flow Statement, where applicable, of the cash flows for the year/period ended on that date.

Report on Other Legal and Regulatory Requirement

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, where applicable, 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, where applicable, 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, 2018, 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 26, 2018

Alpa Kedia
Partner
Membership Number: 100681

BALANCE SHEET AS AT MARCH 31, 2018

	Schedule	L&T Infrastructure Fund		L&T Midcap Fund		L&T Tax Saver Fund	
		March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
ASSETS							
Investments	1	17,881,060,594	3,498,376,205	20,864,154,870	6,524,941,100	284,279,527	278,343,346
Deposits	2	9,314,578	3,615,334	7,622,303	716,209	43,016	18,465
Other Current Assets	3	1,812,303,882	319,354,453	3,295,708,551	840,173,638	9,475,146	21,440,254
TOTAL		19,702,679,054	3,821,345,992	24,167,485,724	7,365,830,947	293,797,689	299,802,065
LIABILITIES							
Unit Capital	4	11,216,363,105	2,628,236,922	2,094,831,320	912,182,257	84,818,063	98,569,643
Reserves and Surplus	5	8,126,410,071	1,111,960,002	21,937,077,790	6,419,309,680	204,150,011	197,682,218
Current Liabilities and Provisions	6	359,905,878	81,149,068	135,576,614	34,339,010	4,829,615	3,550,204
TOTAL		19,702,679,054	3,821,345,992	24,167,485,724	7,365,830,947	293,797,689	299,802,065

Notes to the Financial Statements. 8

BALANCE SHEET AS AT MARCH 31, 2018

	Schedule	L&T Long Term Advantage Fund - I		L&T Equity Fund		L&T India Special Situations Fund	
		March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
ASSETS							
Investments	1	21,557,779	21,176,586	25,412,654,995	27,685,812,064	12,226,683,607	8,826,670,222
Deposits	2	3,228	1,351	50,880,348	36,639,826	21,010,356	15,041,898
Other Current Assets	3	638,622	828,206	721,032,243	1,211,108,901	603,921,610	694,423,567
TOTAL		22,199,629	22,006,143	26,184,567,586	28,933,560,791	12,851,615,573	9,536,135,687
LIABILITIES							
Unit Capital	4	5,084,156	5,608,238	4,536,518,606	5,504,034,901	3,025,949,030	2,488,012,877
Reserves and Surplus	5	16,898,873	16,090,782	21,353,079,724	23,236,078,772	9,630,289,408	6,898,962,040
Current Liabilities and Provisions	6	216,600	307,123	294,969,256	193,447,118	195,377,135	149,160,770
TOTAL		22,199,629	22,006,143	26,184,567,586	28,933,560,791	12,851,615,573	9,536,135,687

Notes to the Financial Statements. 8

BALANCE SHEET AS AT MARCH 31, 2018

	Schedule	L&T Tax Advantage Fund		L&T Infrastructure Fund		L&T Midcap Fund	
		March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
ASSETS							
Investments	1	28,263,930,012	20,100,507,879	17,881,060,594	3,498,376,205	20,864,154,870	6,524,941,100
Deposits	2	41,086,092	31,224,519	9,314,578	3,615,334	7,622,303	716,209
Other Current Assets	3	2,091,006,226	961,003,906	1,812,303,882	319,354,453	3,295,708,551	840,173,638
TOTAL		30,396,022,330	21,092,736,304	19,702,679,054	3,821,345,992	24,167,485,724	7,365,830,947
LIABILITIES							
Unit Capital	4	7,864,782,803	6,001,143,310	11,216,363,105	2,628,236,922	2,094,831,320	912,182,257
Reserves and Surplus	5	22,298,380,659	14,929,213,401	8,126,410,071	1,111,960,002	21,937,077,790	6,419,309,680
Current Liabilities and Provisions	6	232,858,868	162,379,593	359,905,878	81,149,068	135,576,614	34,339,010
TOTAL		30,396,022,330	21,092,736,304	19,702,679,054	3,821,345,992	24,167,485,724	7,365,830,947

Notes to the Financial Statements. 8

BALANCE SHEET AS AT MARCH 31, 2018

	Schedule	L&T Tax Saver Fund		L&T Long Term Advantage Fund - I		L&T Equity Fund	
		March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
ASSETS							
Investments	1	284,279,527	278,343,346	21,557,779	21,176,586	25,412,654,995	27,685,812,064
Deposits	2	43,016	18,465	3,228	1,351	50,880,348	36,639,826
Other Current Assets	3	9,475,146	21,440,254	638,622	828,206	721,032,243	1,211,108,901
TOTAL		293,797,689	299,802,065	22,199,629	22,006,143	26,184,567,586	28,933,560,791
LIABILITIES							
Unit Capital	4	84,818,063	98,569,643	5,084,156	5,608,238	4,536,518,606	5,504,034,901
Reserves and Surplus	5	204,150,011	197,682,218	16,898,873	16,090,782	21,353,079,724	23,236,078,772
Current Liabilities and Provisions	6	4,829,615	3,550,204	216,600	307,123	294,969,256	193,447,118
TOTAL		293,797,689	299,802,065	22,199,629	22,006,143	26,184,567,586	28,933,560,791

Notes to the Financial Statements. 8

BALANCE SHEET AS AT MARCH 31, 2018

	Schedule	L&T India Special Situations Fund		L&T Tax Advantage Fund	
		March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
ASSETS					
Investments	1	12,226,683,607	8,826,670,222	28,263,930,012	20,100,507,879
Deposits	2	21,010,356	15,041,898	41,086,092	31,224,519
Other Current Assets	3	603,921,610	694,423,567	2,091,006,226	961,003,906
TOTAL		12,851,615,573	9,536,135,687	30,396,022,330	21,092,736,304
LIABILITIES					
Unit Capital	4	3,025,949,030	2,488,012,877	7,864,782,803	6,001,143,310
Reserves and Surplus	5	9,630,289,408	6,898,962,040	22,298,380,659	14,929,213,401
Current Liabilities and Provisions	6	195,377,135	149,160,770	232,858,868	162,379,593
TOTAL		12,851,615,573	9,536,135,687	30,396,022,330	21,092,736,304

Notes to the Financial Statements.

8

BALANCE SHEET AS AT MARCH 31, 2018

	Schedule	L&T India Special Situations Fund		L&T Tax Advantage Fund	
		March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
ASSETS					
Investments	1	12,226,683,607	8,826,670,222	28,263,930,012	20,100,507,879
Deposits	2	21,010,356	15,041,898	41,086,092	31,224,519
Other Current Assets	3	603,921,610	694,423,567	2,091,006,226	961,003,906
TOTAL		12,851,615,573	9,536,135,687	30,396,022,330	21,092,736,304
LIABILITIES					
Unit Capital	4	3,025,949,030	2,488,012,877	7,864,782,803	6,001,143,310
Reserves and Surplus	5	9,630,289,408	6,898,962,040	22,298,380,659	14,929,213,401
Current Liabilities and Provisions	6	195,377,135	149,160,770	232,858,868	162,379,593
TOTAL		12,851,615,573	9,536,135,687	30,396,022,330	21,092,736,304

Notes to the Financial Statements.

8

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
For L&T Mutual Fund Trustee Limited
For L&T Investment Management Limited
Firm Registration Number - 301112E

Chartered Accountants

Alpa Kedia
Partner

Membership No.- 100681

Shailesh Haribhakti Hemant Joshi
Director
Director
R. Shankar Raman
Director
Dinanath Dubhashi
Additional Director
Kailash Kulkarni
Chief Executive Officer
S.N. Lahiri
Fund Manager
Mr. Praveen Ayathan
Fund Manager
Venugopal Manghat
Fund Manager
Karan Desai
Fund Manager
Shriram Ramanathan
Fund Manager
Vihang Naik
Fund Manager
Jalpan Shah
Fund Manager

Place: Mumbai

Date: April 26, 2018

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Infrastructure Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		141,046,832	42,351,035
Interest and Discount (Note 2.5)	7	57,653,798	6,322,330
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		793,886,092	375,619,811
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		14,843,091	1,744,908
TOTAL		1,007,429,813	426,038,084
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		202,308,103	56,885,933
Transfer Agent Fees and Expenses		11,971,563	2,985,089
Trusteeship Fees and Expenses (Note 5)		10,400	4,203
Custodian Fees and Expenses (Note 6)		773,252	215,521
Audit Fees		100,000	38,100
Selling and Distribution Expenses		20,160,878	4,870,676
Marketing and Publicity Expenses		792,358	73,415
Printing and Postage Expenses		543,486	359,681
Investor Education and Awareness Expenses		2,064,727	495,308
Service Tax & GST on Investment Management Fees		35,621,535	8,495,825
Other Operating Expenses		1,829,021	637,211
TOTAL		276,175,323	75,060,962
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		1,157,564	-
TOTAL		275,017,759	75,060,962
Net Realised Gains / (Losses) for the Year/ Period		732,412,054	350,977,122
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		732,412,054	350,977,122
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(418,107,968)	539,237,734
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		314,304,086	890,214,856
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		418,107,968	(539,237,734)
Net Surplus / (Deficit) for the Year / Period		732,412,054	350,977,122
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		732,412,054	350,977,122
Transfer From Income Equalisation Reserve (Note 2.8)		(858,700,547)	(219,246,996)
Transfer from Reserve Fund		(588,064,769)	(719,794,896)
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		-	-
Balance Transferred to Reserve Fund		(714,353,262)	(588,064,769)

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Midcap Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		105,691,355	40,253,173
Interest and Discount (Note 2.5)	7	85,627,373	18,421,678
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		986,614,484	833,833,602
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		21,107,149	1,918,128
TOTAL		1,199,040,361	894,426,581
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		1,008,100	-
Investment Management Fees (Note 4)		283,139,738	113,188,245
Transfer Agent Fees and Expenses		17,971,507	6,202,142
Trusteeship Fees and Expenses (Note 5)		15,086	8,618
Custodian Fees and Expenses (Note 6)		1,078,283	396,357
Audit Fees		300,000	77,200
Selling and Distribution Expenses		24,503,469	6,466,366
Marketing and Publicity Expenses		156,922	104,032
Printing and Postage Expenses		695,572	562,927
Investor Education and Awareness Expenses		2,963,808	1,016,242
Service Tax & GST on Investment Management Fees		49,662,585	16,901,581
Other Operating Expenses		2,242,888	627,561
TOTAL		383,737,958	145,551,271
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		1,623,160	-
TOTAL		382,114,798	145,551,271
Net Realised Gains / (Losses) for the Year / Period		816,925,563	748,875,310
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		816,925,563	748,875,310
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		394,656,061	1,045,165,164
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		1,211,581,624	1,794,040,474
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(394,656,061)	(1,045,165,164)
Net Surplus / (Deficit) for the Year / Period		816,925,563	748,875,310
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		816,925,563	748,875,310
Transfer From Income Equalisation Reserve (Note 2.8)		7,768,550,862	861,313,381
Transfer from Reserve Fund		3,573,840,304	2,091,247,778
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(151,868,104)	(127,596,165)
Balance Transferred to Reserve Fund		12,007,448,625	3,573,840,304

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Tax Saver Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		3,584,015	3,547,267
Interest and Discount (Note 2.5)	7	601,469	310,603
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		22,433,069	24,887,856
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		17,180	2,063
TOTAL		26,635,733	28,747,789
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		7,812,675	7,156,100
Transfer Agent Fees and Expenses		22,590	56,663
Trusteeship Fees and Expenses (Note 5)		328	476
Custodian Fees and Expenses (Note 6)		39,734	36,758
Audit Fees		50,000	3,600
Selling and Distribution Expenses		-	-
Marketing and Publicity Expenses		8,025	4,967
Printing and Postage Expenses		49,071	66,521
Investor Education and Awareness Expenses		61,460	55,561
Service Tax & GST on Investment Management Fees		1,350,094	1,067,952
Other Operating Expenses		18,650	1,506
TOTAL		9,412,627	8,450,104
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		9,412,627	8,450,104
Net Realised Gains / (Losses) for the Year / Period		17,223,106	20,297,685
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		17,223,106	20,297,685
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		22,050,845	58,841,992
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		39,273,951	79,139,677
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(22,050,845)	(58,841,992)
Net Surplus / (Deficit) for the Year / Period		17,223,106	20,297,685
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		17,223,106	20,297,685
Transfer From Income Equalisation Reserve (Note 2.8)		(18,820,032)	(15,568,093)
Transfer from Reserve Fund		125,797,927	121,068,335
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		-	-
Balance Transferred to Reserve Fund		124,201,001	125,797,927

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T Long Term Advantage Fund - I	
		April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017
		Rupees	Rupees
	Schedule		
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)	7	263,135	257,650
Interest and Discount (Note 2.5)		71,142	43,228
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		918,797	566,086
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		3,323	301
TOTAL		1,256,397	867,265
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		515,764	398,767
Transfer Agent Fees and Expenses		654	10,688
Trusteeship Fees and Expenses (Note 5)		25	33
Custodian Fees and Expenses (Note 6)		17,609	20,199
Audit Fees		50,000	300
Selling and Distribution Expenses		-	-
Marketing and Publicity Expenses		1,473	3,610
Printing and Postage Expenses		15,504	71,005
Investor Education and Awareness Expenses		4,675	3,957
Service Tax & GST on Investment Management Fees		91,500	59,661
Other Operating Expenses		12,939	2,153
TOTAL		710,143	570,373
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		710,143	570,373
Net Realised Gains / (Losses) for the Year/ Period		546,254	296,892
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		546,254	296,892
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		2,096,085	5,131,604
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		2,642,339	5,428,496
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(2,096,085)	(5,131,604)
Net Surplus / (Deficit) for the Year / Period		546,254	296,892
Net Surplus / (Deficit) for the Year / Period		546,254	296,892
Transfer From Income Equalisation Reserve (Note 2.8)		(890,198)	(493,912)
Transfer from Reserve Fund		8,837,770	9,034,790
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		-	-
Balance Transferred to Reserve Fund		8,493,826	8,837,770

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Equity Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		331,647,372	347,869,901
Interest and Discount (Note 2.5)	7	43,950,972	40,743,374
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		4,843,056,342	3,545,617,085
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		7,502,650	4,301,047
TOTAL		5,226,157,336	3,938,531,407
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		524,894,682	530,827,710
Transfer Agent Fees and Expenses		26,014,374	30,454,266
Trusteeship Fees and Expenses (Note 5)		30,024	50,243
Custodian Fees and Expenses (Note 6)		2,087,703	2,177,281
Audit Fees		300,000	360,600
Selling and Distribution Expenses		8,023,439	5,792,661
Marketing and Publicity Expenses		232,494	356,484
Printing and Postage Expenses		1,405,715	1,684,301
Investor Education and Awareness Expenses		5,608,335	5,838,603
Service Tax & GST on Investment Management Fees		90,623,876	79,213,690
Other Operating Expenses		2,246,455	1,358,210
TOTAL		661,467,097	658,114,049
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		550,124	-
TOTAL		660,916,973	658,114,049
Net Realised Gains / (Losses) for the Year/ Period		4,565,240,363	3,280,417,358
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		4,565,240,363	3,280,417,358
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(1,355,087,449)	2,949,319,440
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		3,210,152,914	6,229,736,798
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		1,355,087,449	(2,949,319,440)
Net Surplus / (Deficit) for the Year / Period		4,565,240,363	3,280,417,358
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		4,565,240,363	3,280,417,358
Transfer From Income Equalisation Reserve (Note 2.8)		(3,967,848,798)	(3,254,800,403)
Transfer from Reserve Fund		21,467,539,478	22,057,325,423
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(555,037,351)	(615,402,900)
Balance Transferred to Reserve Fund		21,509,893,692	21,467,539,478

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T India Special Situations Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		134,041,681	151,985,462
Interest and Discount (Note 2.5)	7	24,647,170	13,837,117
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,497,427,715	2,204,054,459
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		1,662,926	1,926,653
TOTAL		1,657,779,492	2,371,803,691
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		228,596,882	194,924,157
Transfer Agent Fees and Expenses		11,547,148	10,073,599
Trusteeship Fees and Expenses (Note 5)		11,838	16,064
Custodian Fees and Expenses (Note 6)		850,192	701,718
Audit Fees		100,000	116,600
Selling and Distribution Expenses		13,103,243	3,683,278
Marketing and Publicity Expenses		139,270	118,950
Printing and Postage Expenses		1,364,156	1,125,575
Investor Education and Awareness Expenses		2,252,709	1,864,027
Service Tax & GST on Investment Management Fees		39,587,612	29,077,523
Other Operating Expenses		1,773,340	548,035
TOTAL		299,326,390	242,249,526
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		258,194	-
TOTAL		299,068,196	242,249,526
Net Realised Gains / (Losses) for the Year / Period		1,358,711,296	2,129,554,165
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		1,358,711,296	2,129,554,165
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(140,966,876)	210,246,226
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		1,217,744,420	2,339,800,391
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		140,966,876	(210,246,226)
Net Surplus / (Deficit) for the Year / Period		1,358,711,296	2,129,554,165
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		1,358,711,296	2,129,554,165
Transfer From Income Equalisation Reserve (Note 2.8)		1,965,268,695	(1,740,816,920)
Transfer from Reserve Fund		8,245,856,996	8,079,293,189
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(395,235,870)	(222,173,438)
Balance Transferred to Reserve Fund		11,174,601,117	8,245,856,996

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Tax Advantage Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		255,990,188	198,142,076
Interest and Discount (Note 2.5)	7	62,280,011	37,965,136
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		3,300,720,449	1,926,625,417
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		981,844	151,124
TOTAL		3,619,972,492	2,162,883,753
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		486,386,714	341,188,693
Transfer Agent Fees and Expenses		24,389,342	17,819,554
Trusteeship Fees and Expenses (Note 5)		27,272	29,710
Custodian Fees and Expenses (Note 6)		1,928,633	1,304,975
Audit Fees		300,000	245,700
Selling and Distribution Expenses		65,415,704	23,986,250
Marketing and Publicity Expenses		204,853	641,468
Printing and Postage Expenses		1,515,022	1,542,050
Investor Education and Awareness Expenses		5,193,154	3,484,403
Service Tax & GST on Investment Management Fees		84,430,680	50,938,452
Other Operating Expenses		2,322,960	749,306
TOTAL		672,114,334	441,930,561
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		834,380	-
TOTAL		671,279,954	441,930,561
Net Realised Gains / (Losses) for the Year / Period			
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		2,948,692,538	1,720,953,192
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		367,895,878	2,914,393,783
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		3,316,588,416	4,635,346,975
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(367,895,878)	(2,914,393,783)
Net Surplus / (Deficit) for the Year / Period		2,948,692,538	1,720,953,192
Net Surplus / (Deficit) for the Year / Period			
Transfer From Income Equalisation Reserve (Note 2.8)		2,475,006,823	550,493,425
Transfer from Reserve Fund		7,942,168,976	6,209,331,723
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(910,022,157)	(538,609,364)
Balance Transferred to Reserve Fund		12,455,846,180	7,942,168,976

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T India Prudence Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		455,653,556	288,432,372
Interest and Discount (Note 2.5)	7	1,457,263,759	554,750,631
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		5,364,601,510	1,307,384,506
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	6,302,953
Miscellaneous Income		31,401,004	14,883,959
TOTAL		7,308,919,829	2,171,754,421
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		10,603,787	-
Investment Management Fees (Note 4)		1,278,152,905	501,360,116
Transfer Agent Fees and Expenses		62,329,098	27,365,597
Trusteeship Fees and Expenses (Note 5)		72,196	44,722
Custodian Fees and Expenses (Note 6)		4,843,304	1,742,282
Audit Fees		500,000	436,100
Selling and Distribution Expenses		96,510,892	43,825,333
Marketing and Publicity Expenses		1,336,934	340,477
Printing and Postage Expenses		2,428,515	1,237,945
Investor Education and Awareness Expenses		14,043,154	5,330,479
Service Tax & GST on Investment Management Fees		223,882,692	74,922,385
Other Operating Expenses		3,816,842	753,809
TOTAL		1,698,520,319	657,359,245
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		3,142,246	-
TOTAL		1,695,378,073	657,359,245
Net Realised Gains / (Losses) for the Year/ Period		5,613,541,756	1,514,395,176
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(122,279,391)	(11,022,136)
Net Gains / (Losses) for the Year / Period		5,491,262,365	1,503,373,040
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(1,088,291,521)	3,417,869,448
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		4,402,970,844	4,921,242,488
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		1,088,291,521	(3,417,869,448)
Net Surplus / (Deficit) for the Year / Period		5,491,262,365	1,503,373,040
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		5,491,262,365	1,503,373,040
Transfer From Income Equalisation Reserve (Note 2.8)		7,978,071,611	1,766,520,896
Transfer from Reserve Fund		4,239,917,219	1,569,647,133
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(1,983,014,052)	(599,623,850)
Balance Transferred to Reserve Fund		15,726,237,143	4,239,917,219

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Dynamic Equity Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		30,015,361	15,622,348
Interest and Discount (Note 2.5)	7	103,760,862	53,403,425
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		535,895,733	137,594,236
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		1,878,468	778,850
TOTAL		671,550,424	207,398,859
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		106,399,111	57,515,818
Transfer Agent Fees and Expenses		4,252,898	2,695,599
Trusteeship Fees and Expenses (Note 5)		4,946	4,041
Custodian Fees and Expenses (Note 6)		359,599	197,682
Audit Fees		50,000	47,100
Selling and Distribution Expenses		9,947,039	5,287,731
Marketing and Publicity Expenses		112,988	345,770
Printing and Postage Expenses		699,546	226,175
Investor Education and Awareness Expenses		931,305	492,768
Service Tax & GST on Investment Management Fees		18,392,841	8,606,121
Other Operating Expenses		1,105,956	323,897
TOTAL		142,256,229	75,742,702
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		251,219	-
TOTAL		142,005,010	75,742,702
Net Realised Gains / (Losses) for the Year / Period		529,545,414	131,656,157
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(56,157,339)	1,722,560
Net Gains / (Losses) for the Year / Period		473,388,075	133,378,717
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(201,898,688)	130,260,890
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		271,489,387	263,639,607
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		201,898,688	(130,260,890)
Net Surplus / (Deficit) for the Year / Period		473,388,075	133,378,717
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		473,388,075	133,378,717
Transfer From Income Equalisation Reserve (Note 2.8)		212,769,787	833,047,476
Transfer from Reserve Fund		1,196,486,547	280,152,464
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(100,236,849)	(50,092,110)
Balance Transferred to Reserve Fund		1,782,407,560	1,196,486,547

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T India Value Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		615,363,268	311,891,091
Interest and Discount (Note 2.5)	7	227,294,478	73,282,536
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,951,931,586	826,426,898
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		32,814,809	11,583,248
TOTAL		2,827,404,141	1,223,183,773
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		189,410	-
Investment Management Fees (Note 4)		1,019,071,531	362,248,944
Transfer Agent Fees and Expenses		58,166,193	22,085,860
Trusteeship Fees and Expenses (Note 5)		58,601	31,519
Custodian Fees and Expenses (Note 6)		4,154,635	1,453,782
Audit Fees		500,000	354,300
Selling and Distribution Expenses		79,756,638	22,362,681
Marketing and Publicity Expenses		474,639	284,634
Printing and Postage Expenses		2,050,832	1,374,864
Investor Education and Awareness Expenses		11,325,996	3,797,665
Service Tax & GST on Investment Management Fees		177,975,099	54,157,942
Other Operating Expenses		3,666,705	714,058
TOTAL		1,357,390,279	468,866,249
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		2,221,247	-
TOTAL		1,355,169,032	468,866,249
Net Realised Gains / (Losses) for the Year / Period		1,472,235,109	754,317,524
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(257,040)	-
Net Gains / (Losses) for the Year / Period		1,471,978,069	754,317,524
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		2,503,093,494	4,994,683,546
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		3,975,071,563	5,749,001,070
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(2,503,093,494)	(4,994,683,546)
Net Surplus / (Deficit) for the Year / Period		1,471,978,069	754,317,524
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		1,471,978,069	754,317,524
Transfer From Income Equalisation Reserve (Note 2.8)		8,604,378,837	4,504,429,395
Transfer from Reserve Fund		8,152,314,742	3,106,440,408
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(649,913,852)	(212,872,585)
Balance Transferred to Reserve Fund		17,578,757,796	8,152,314,742

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T India Large Cap Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)	7	42,416,700	56,097,765
Interest and Discount (Note 2.5)		3,653,010	6,906,532
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		396,426,590	337,489,559
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		680,632	1,320,127
TOTAL		443,176,932	401,813,983
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		88,358,867	89,143,883
Transfer Agent Fees and Expenses		4,091,878	4,457,187
Trusteeship Fees and Expenses (Note 5)		4,151	6,764
Custodian Fees and Expenses (Note 6)		318,928	317,521
Audit Fees		50,000	49,400
Selling and Distribution Expenses		2,788,838	1,220,423
Marketing and Publicity Expenses		57,440	88,428
Printing and Postage Expenses		675,471	796,732
Investor Education and Awareness Expenses		775,266	785,144
Service Tax & GST on Investment Management Fees		15,226,251	13,301,608
Other Operating Expenses		1,241,412	443,118
TOTAL		113,588,502	110,610,208
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		113,588,502	110,610,208
Net Realised Gains / (Losses) for the Year / Period			
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		329,588,430	291,203,775
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		38,458,363	363,281,507
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		368,046,793	654,485,282
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(38,458,363)	(363,281,507)
Net Surplus / (Deficit) for the Year / Period		329,588,430	291,203,775
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		329,588,430	291,203,775
Transfer From Income Equalisation Reserve (Note 2.8)		(225,154,169)	(211,867,694)
Transfer from Reserve Fund		1,896,704,656	1,896,311,068
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(79,860,015)	(78,942,493)
Balance Transferred to Reserve Fund		1,921,278,902	1,896,704,656

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Emerging Businesses Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		159,426,947	26,925,412
Interest and Discount (Note 2.5)	7	159,676,197	15,504,334
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,741,549,087	763,188,760
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		35,317,198	1,726,094
TOTAL		2,095,969,429	807,344,600
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		3,241,602	-
Investment Management Fees (Note 4)		420,728,036	89,114,456
Transfer Agent Fees and Expenses		27,193,982	2,960,044
Trusteeship Fees and Expenses (Note 5)		22,851	6,537
Custodian Fees and Expenses (Note 6)		1,636,220	295,546
Audit Fees		500,000	68,900
Selling and Distribution Expenses		48,902,194	6,223,278
Marketing and Publicity Expenses		197,627	612,773
Printing and Postage Expenses		832,628	496,918
Investor Education and Awareness Expenses		4,596,019	770,571
Service Tax & GST on Investment Management Fees		74,291,765	13,299,312
Other Operating Expenses		2,207,989	288,642
TOTAL		584,350,913	114,136,977
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		2,874,934	-
TOTAL		581,475,979	114,136,977
Net Realised Gains / (Losses) for the Year / Period		1,514,493,450	693,207,623
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		1,514,493,450	693,207,623
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		936,811,174	944,528,733
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		2,451,304,624	1,637,736,356
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(936,811,174)	(944,528,733)
Net Surplus / (Deficit) for the Year / Period		1,514,493,450	693,207,623
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		1,514,493,450	693,207,623
Transfer From Income Equalisation Reserve (Note 2.8)		9,179,169,138	520,279,174
Transfer from Reserve Fund		1,655,771,328	557,899,521
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(308,865,575)	(115,614,990)
Balance Transferred to Reserve Fund		12,040,568,341	1,655,771,328

Notes to the Financial Statements.

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Emerging Businesses Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		159,426,947	26,925,412
Interest and Discount (Note 2.5)	7	159,676,197	15,504,334
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,741,549,087	763,188,760
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		35,317,198	1,726,094
TOTAL		2,095,969,429	807,344,600
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		3,241,602	-
Investment Management Fees (Note 4)		420,728,036	89,114,456
Transfer Agent Fees and Expenses		27,193,982	2,960,044
Trusteeship Fees and Expenses (Note 5)		22,851	6,537
Custodian Fees and Expenses (Note 6)		1,636,220	295,546
Audit Fees		500,000	68,900
Selling and Distribution Expenses		48,902,194	6,223,278
Marketing and Publicity Expenses		197,627	612,773
Printing and Postage Expenses		832,628	496,918
Investor Education and Awareness Expenses		4,596,019	770,571
Service Tax & GST on Investment Management Fees		74,291,765	13,299,312
Other Operating Expenses		2,207,989	288,642
TOTAL		584,350,913	114,136,977
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		2,874,934	-
TOTAL		581,475,979	114,136,977
Net Realised Gains / (Losses) for the Year / Period		1,514,493,450	693,207,623
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		1,514,493,450	693,207,623
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		936,811,174	944,528,733
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		2,451,304,624	1,637,736,356
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(936,811,174)	(944,528,733)
Net Surplus / (Deficit) for the Year / Period		1,514,493,450	693,207,623
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		1,514,493,450	693,207,623
Transfer From Income Equalisation Reserve (Note 2.8)		9,179,169,138	520,279,174
Transfer from Reserve Fund		1,655,771,328	557,899,521
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(308,865,575)	(115,614,990)
Balance Transferred to Reserve Fund		12,040,568,341	1,655,771,328

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Arbitrage Opportunities Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		22,563,633	14,260,290
Interest and Discount (Note 2.5)	7	48,620,847	46,711,607
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		822,291,619	-
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		281,355	107,949
TOTAL		893,757,454	61,079,846
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	91,721,919
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		15,316,361	15,636,997
Transfer Agent Fees and Expenses		2,608,704	1,574,724
Trusteeship Fees and Expenses (Note 5)		4,221	4,629
Custodian Fees and Expenses (Note 6)		273,651	172,902
Audit Fees		100,000	34,500
Selling and Distribution Expenses		-	-
Marketing and Publicity Expenses		38,071	22,500
Printing and Postage Expenses		832,169	222,677
Investor Education and Awareness Expenses		824,853	527,033
Service Tax & GST on Investment Management Fees		2,719,332	2,328,504
Other Operating Expenses		1,043,834	212,125
TOTAL		23,761,196	112,458,510
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		23,761,196	112,458,510
Net Realised Gains / (Losses) for the Year/ Period		869,996,258	(51,378,664)
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(627,126,510)	186,219,752
Net Gains / (Losses) for the Year / Period		242,869,748	134,841,088
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		17,148,579	22,479,894
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		260,018,327	157,320,982
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(17,148,579)	(22,479,894)
Net Surplus / (Deficit) for the Year / Period		242,869,748	134,841,088
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
Net Surplus / (Deficit) for the Year / Period		242,869,748	134,841,088
Transfer From Income Equalisation Reserve (Note 2.8)		208,937,896	(61,368,727)
Transfer from Reserve Fund		72,954,776	128,225,079
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(243,780,072)	(128,742,664)
Balance Transferred to Reserve Fund		280,982,348	72,954,776

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

	Schedule	L&T Business Cycles Fund	
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees
INCOME AND GAINS			
Dividends on Equity Shares (Note 2.5)		96,585,889	100,305,722
Interest and Discount (Note 2.5)	7	8,553,066	16,562,217
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		830,372,234	771,385,770
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		5,574,015	14,619,406
TOTAL		941,085,204	902,873,115
EXPENSES AND LOSSES			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		210,789,635	226,855,895
Transfer Agent Fees and Expenses		9,640,346	11,681,079
Trusteeship Fees and Expenses (Note 5)		10,804	19,117
Custodian Fees and Expenses (Note 6)		785,424	847,500
Audit Fees		100,000	128,300
Selling and Distribution Expenses		7,504,283	4,363,076
Marketing and Publicity Expenses		152,436	124,689
Printing and Postage Expenses		614,394	625,583
Investor Education and Awareness Expenses		2,027,877	2,206,478
Service Tax & GST on Investment Management Fees		36,327,341	33,835,438
Other Operating Expenses		1,449,687	590,264
TOTAL		269,402,227	281,277,419
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
TOTAL		269,402,227	281,277,419
Net Realised Gains / (Losses) for the Year / Period		671,682,977	621,595,696
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
Net Gains / (Losses) for the Year / Period		671,682,977	621,595,696
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		519,306,464	2,382,518,092
Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions		1,190,989,441	3,004,113,788
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(519,306,464)	(2,382,518,092)
Net Surplus / (Deficit) for the Year / Period		671,682,977	621,595,696
Net Surplus / (Deficit) for the Year / Period		671,682,977	621,595,696
Transfer From Income Equalisation Reserve (Note 2.8)		(77,762,255)	(92,132,785)
Transfer from Reserve Fund		547,049,477	17,586,566
Prior Period Dividend Distribution Reversed		-	-
Dividend Distributions		(154,347,545)	-
Balance Transferred to Reserve Fund		986,622,654	547,049,477

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T Mid Cap Fund *
		Year ended March 31, 2018 Rupees
A.	Cash flow from Operating Activities	
	Net Surplus for the year / period	816,925,563
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-
	Operating Profit Before Working Capital Changes	816,925,563
	Adjustments for:-	
	(Increase)/Decrease in Investments at cost	(14,070,573,545)
	(Increase)/Decrease in Other Current Assets	(107,766,994)
	(Increase)/Decrease in Deposits	(6,906,094)
	Increase/(Decrease) in Current Liabilities	9,506,786
	Net cash generated from/(used in) Operating Activities	(A) (13,358,814,284)
B.	Cash flow from Financing Activities	
	Increase/(Decrease) in Unit Capital	1,182,649,063
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	14,458,054,586
	Adjustments for:-	
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	53,088,415
	Prior period Dividend Distributions Reversed	-
	Dividend Distributions	(151,868,104)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(86,039,505)
	Net Cash Generated from/(used in) Financing Activities	(B) 15,455,884,455
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B) 2,097,070,171
	Cash and Cash Equivalents at the beginning of the year / period	806,065,385
	Cash and Cash Equivalents at the end of the year / period	2,903,135,556
	Notes : -	
1.	Cash and Cash Equivalents include the following :	
	<u>Balances with Schedule Banks :</u>	
	- In Current Accounts	62,087,076
	- in Unclaimed Dividend Account	-
	Temporary Book Overdraft	(46,230,859)
	<u>Deposits with Scheduled Banks towards load</u>	-
	<u>Other Collateralised lending</u>	
	- Collateralised Borrowing and Lending Obligation	2,887,279,339
	- Derivative Margin Deposit	-
		2,903,135,556

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T Equity Fund	
		Year ended March 31, 2018 Rupees	Year ended March 31, 2017 Rupees
A.	Cash flow from Operating Activities		
	Net Surplus for the year / period	4,565,240,363	3,280,417,358
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-
	Operating Profit Before Working Capital Changes	4,565,240,363	3,280,417,358
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	981,830,897	2,502,315,633
	(Increase)/Decrease in Other Current Assets	(12,501,603)	(1,095,243)
	(Increase)/Decrease in Deposits	(14,240,522)	(11,477,215)
	Increase/(Decrease) in Current Liabilities	8,455,218	16,643,901
	Net cash generated from/(used in) Operating Activities	(A) 5,528,784,353	5,786,804,434
B.	Cash flow from Financing Activities		
	Increase/(Decrease) in Unit Capital	(967,516,295)	(857,611,752)
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	(4,538,114,615)	(3,848,804,820)
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	42,159,963	(28,496)
	Prior period Dividend Distributions Reversed	-	-
	Dividend Distributions	(555,037,351)	(615,402,900)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(5,965,084)	2,683,908
	Net Cash Generated from/(used in) Financing Activities	(B) (6,024,473,382)	(5,319,164,060)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B) (495,689,029)	467,640,374
	Cash and Cash Equivalents at the beginning of the year / period	1,120,171,144	652,530,770
	Cash and Cash Equivalents at the end of the year / period	624,482,115	1,120,171,144
	Notes : -		
1.	Cash and Cash Equivalents include the following :		
	<u>Balances with Schedule Banks :</u>		
	- In Current Accounts	24,093,588	50,382,441
	- in Unclaimed Dividend Account	-	-
	Temporary Book Overdraft	(988,000)	-
	<u>Deposits with Scheduled Banks towards load</u>		
	<u>Other Collateralised lending</u>		
	- Collateralised Borrowing and Lending Obligation	601,376,527	1,069,788,703
	- Derivative Margin Deposit	-	-
		624,482,115	1,120,171,144

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T India Special Situations Fund	
		Year ended	Year ended
		March 31, 2018	March 31, 2017
		Rupees	Rupees
A.	Cash flow from Operating Activities		
	Net Surplus for the year / period	1,358,711,296	2,129,554,165
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-
	Operating Profit Before Working Capital Changes	1,358,711,296	2,129,554,165
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(3,590,976,666)	191,569,556
	(Increase)/Decrease in Other Current Assets	(5,708,550)	(19,332,826)
	(Increase)/Decrease in Deposits	(5,968,458)	16,648,796
	Increase/(Decrease) in Current Liabilities	113,093,812	14,303,313
	Net cash generated from/(used in) Operating Activities	(2,130,848,566)	2,332,743,004
		(A)	
B.	Cash flow from Financing Activities		
	Increase/(Decrease) in Unit Capital	537,936,153	(583,608,217)
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	1,908,818,816	(1,387,789,411)
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	3,364,572	7,878,509
	Prior period Dividend Distributions Reversed	-	-
	Dividend Distributions	(395,235,870)	(222,173,438)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(9,632,479)	1,188,283
	Net Cash Generated from/(used in) Financing Activities	2,045,251,192	(2,184,504,274)
		(B)	
	Net Increase/(Decrease) in Cash and Cash Equivalents	(85,597,374)	148,238,730
		(A+B)	
	Cash and Cash Equivalents at the beginning of the year / period	501,912,173	353,673,443
	Cash and Cash Equivalents at the end of the year / period	416,314,799	501,912,173
	Notes : -		
1.	Cash and Cash Equivalents include the following :		
	<u>Balances with Schedule Banks :</u>		
	- In Current Accounts	75,903,616	5,003,255
	- in Unclaimed Dividend Account	-	-
	Temporary Book Overdraft	(1,589,382)	-
	<u>Deposits with Scheduled Banks towards load</u>		
	<u>Other Collateralised lending</u>		
	- Collateralised Borrowing and Lending Obligation	342,000,565	496,908,918
	- Derivative Margin Deposit	-	-
		416,314,799	501,912,173

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T Tax Advantage Fund	
		Year ended March 31, 2018	Year ended March 31, 2017
		Rupees	Rupees
A.	Cash flow from Operating Activities		
	Net Surplus for the year / period	2,948,692,538	1,720,953,192
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-
	Operating Profit Before Working Capital Changes	2,948,692,538	1,720,953,192
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(7,774,903,299)	(2,733,273,037)
	(Increase)/Decrease in Other Current Assets	(31,631,866)	1,696,694
	(Increase)/Decrease in Deposits	(9,861,573)	(3,227,872)
	Increase/(Decrease) in Current Liabilities	51,892,530	7,145,840
	Net cash generated from/(used in) Operating Activities	(4,815,811,670)	(1,006,705,183)
		(A)	
B.	Cash flow from Financing Activities		
	Increase/(Decrease) in Unit Capital	1,863,639,493	820,832,823
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	4,962,601,001	1,286,563,777
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	19,031,672	35,947,998
	Prior period Dividend Distributions Reversed	-	-
	Dividend Distributions	(910,022,157)	(538,609,364)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(224,020,669)	(41,248,713)
	Net Cash Generated from/(used in) Financing Activities	5,711,229,340	1,563,486,521
		(B)	
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B)	895,417,670
	Cash and Cash Equivalents at the beginning of the year / period	803,872,094	247,090,756
	Cash and Cash Equivalents at the end of the year / period	1,699,289,764	803,872,094
	Notes : -		
1.	Cash and Cash Equivalents include the following :		
	<u>Balances with Schedule Banks :</u>		
	- In Current Accounts	47,066,433	75,547,841
	- in Unclaimed Dividend Account	8,524	-
	Temporary Book Overdraft	(80,000)	(524,926)
	<u>Deposits with Scheduled Banks towards load</u>		
	<u>Other Collateralised lending</u>		
	- Collateralised Borrowing and Lending Obligation	1,652,294,807	728,849,179
	- Derivative Margin Deposit	-	-
		1,699,289,764	803,872,094

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T India Prudence Fund *
		Year ended March 31, 2018 Rupees
A.	Cash flow from Operating Activities	
	Net Surplus for the year / period	5,491,262,365
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	122,279,391
	Operating Profit Before Working Capital Changes	5,613,541,756
	Adjustments for:-	
	(Increase)/Decrease in Investments at cost	(56,361,621,963)
	(Increase)/Decrease in Other Current Assets	(529,236,096)
	(Increase)/Decrease in Deposits	(65,853,238)
	Increase/(Decrease) in Current Liabilities	37,620,569
	Net cash generated from/(used in) Operating Activities	(A) 51,305,548,972
B.	Cash flow from Financing Activities	
	Increase/(Decrease) in Unit Capital	25,079,449,919
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	33,185,969,114
	Adjustments for:-	
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	161,398,932
	Prior period Dividend Distributions Reversed	-
	Dividend Distributions	(1,983,014,052)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(41,998,868)
	Net Cash Generated from/(used in) Financing Activities	(B) 56,401,805,045
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B) 5,096,256,073
	Cash and Cash Equivalents at the beginning of the year / period	2,487,211,555
	Cash and Cash Equivalents at the end of the year / period	7,583,467,628
	Notes : -	
1.	Cash and Cash Equivalents include the following :	
	<u>Balances with Schedule Banks :</u>	
	- In Current Accounts	147,167,701
	- in Unclaimed Dividend Account	-
	Temporary Book Overdraft	(174,994,116)
	<u>Deposits with Scheduled Banks towards loan</u>	449,500,000
	<u>Other Collateralised lending</u>	
	- Collateralised Borrowing and Lending Obligation	7,091,891,778
	- Derivative Margin Deposit	69,902,265
		7,583,467,628

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T India Value Fund *
		Year ended March 31, 2018 Rupees
A.	Cash flow from Operating Activities	
	Net Surplus for the year / period	1,471,978,069
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	257,040
	Operating Profit Before Working Capital Changes	1,472,235,109
	Adjustments for:-	
	(Increase)/Decrease in Investments at cost	(33,459,631,682)
	(Increase)/Decrease in Other Current Assets	(79,144,604)
	(Increase)/Decrease in Deposits	(23,118,576)
	Increase/(Decrease) in Current Liabilities	36,470,565
	Net cash generated from/(used in) Operating Activities	(A) (32,053,189,188)
B.	Cash flow from Financing Activities	
	Increase/(Decrease) in Unit Capital	10,154,956,070
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	25,547,413,022
	Adjustments for:-	
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	184,395,189
	Prior period Dividend Distributions Reversed	-
	Dividend Distributions	(649,913,852)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(174,462,905)
	Net Cash Generated from/(used in) Financing Activities	(B) 35,062,387,524
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B) 3,009,198,336
	Cash and Cash Equivalents at the beginning of the year / period	2,597,349,953
	Cash and Cash Equivalents at the end of the year / period	5,606,548,289
	Notes : -	
1.	Cash and Cash Equivalents include the following :	
	<u>Balances with Schedule Banks :</u>	
	- In Current Accounts	206,206,121
	- in Unclaimed Dividend Account	-
	Temporary Book Overdraft	(115,345,541)
	<u>Deposits with Scheduled Banks towards load</u>	
	<u>Other Collateralised lending</u>	
	- Collateralised Borrowing and Lending Obligation	5,515,687,709
	- Derivative Margin Deposit	-
		5,606,548,289

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T Emerging Businesses Fund *
		Year ended March 31, 2018 Rupees
A.	Cash flow from Operating Activities	
	Net Surplus for the year / period	1,514,493,450
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-
	Operating Profit Before Working Capital Changes	1,514,493,450
	Adjustments for:-	
	(Increase)/Decrease in Investments at cost	(31,616,083,792)
	(Increase)/Decrease in Other Current Assets	(93,812,806)
	(Increase)/Decrease in Deposits	(31,004,331)
	Increase/(Decrease) in Current Liabilities	51,873,247
	Net cash generated from/(used in) Operating Activities	(A) (30,174,534,232)
B.	Cash flow from Financing Activities	
	Increase/(Decrease) in Unit Capital	13,279,350,694
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	21,731,508,375
	Adjustments for:-	
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	76,344,934
	Prior period Dividend Distributions Reversed	-
	Dividend Distributions	(308,865,575)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(221,506,483)
	Net Cash Generated from/(used in) Financing Activities	(B) 34,556,831,945
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B) 4,382,297,713
	Cash and Cash Equivalents at the beginning of the year / period	764,600,757
	Cash and Cash Equivalents at the end of the year / period	5,146,898,470
	Notes : -	
1.	Cash and Cash Equivalents include the following :	
	<u>Balances with Schedule Banks :</u>	
	- In Current Accounts	265,997,550
	- in Unclaimed Dividend Account	-
	Temporary Book Overdraft	(190,076,200)
	<u>Deposits with Scheduled Banks towards load</u>	
	<u>Other Collateralised lending</u>	
	- Collateralised Borrowing and Lending Obligation	5,070,977,120
	- Derivative Margin Deposit	-
		5,146,898,470

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year. Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T Business Cycles Fund *
		Year ended March 31, 2018 Rupees
A.	Cash flow from Operating Activities	
	Net Surplus for the year / period	671,682,977
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-
	Operating Profit Before Working Capital Changes	671,682,977
	Adjustments for:-	
	(Increase)/Decrease in Investments at cost	908,521,527
	(Increase)/Decrease in Other Current Assets	1,054,613
	(Increase)/Decrease in Deposits	(4,791,784)
	Increase/(Decrease) in Current Liabilities	9,087,172
	Net cash generated from/(used in) Operating Activities	(A) 1,585,554,505
B.	Cash flow from Financing Activities	
	Increase/(Decrease) in Unit Capital	(977,365,296)
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	(499,539,467)
	Adjustments for:-	
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	8,650,593
	Prior period Dividend Distributions Reversed	-
	Dividend Distributions	(154,347,545)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(7,401,483)
	Net Cash Generated from/(used in) Financing Activities	(B) (1,630,003,198)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B) (44,448,693)
	Cash and Cash Equivalents at the beginning of the year / period	186,020,177
	Cash and Cash Equivalents at the end of the year / period	141,571,484
	Notes : -	
1.	Cash and Cash Equivalents include the following :	
	<u>Balances with Schedule Banks :</u>	
	- In Current Accounts	6,940,288
	- in Unclaimed Dividend Account	-
	Temporary Book Overdraft	(719,633)
	<u>Deposits with Scheduled Banks towards load</u>	
	<u>Other Collateralised lending</u>	
	- Collateralised Borrowing and Lending Obligation	135,350,829
	- Derivative Margin Deposit	-
		141,571,484

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T Emerging Opportunities Fund - Series I
		Period ended March 31, 2018
		Rupees
A.	Cash flow from Operating Activities	
	Net Surplus for the year / period	(33,523,715)
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	42,303,011
	Operating Profit Before Working Capital Changes	8,779,296
	Adjustments for:-	
	(Increase)/Decrease in Investments at cost	(2,208,751,863)
	(Increase)/Decrease in Other Current Assets	(11,602,425)
	(Increase)/Decrease in Deposits	-
	Increase/(Decrease) in Current Liabilities	3,502,051
	Net cash generated from/(used in) Operating Activities	(A) (2,208,072,941)
B.	Cash flow from Financing Activities	
	Increase/(Decrease) in Unit Capital	3,981,919,960
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	-
	Adjustments for:-	
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	-
	Prior period Dividend Distributions Reversed	-
	Dividend Distributions	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(140,000)
	Net Cash Generated from/(used in) Financing Activities	(B) 3,981,779,960
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B) 1,773,707,019
	Cash and Cash Equivalents at the beginning of the year / period	-
	Cash and Cash Equivalents at the end of the year / period	1,773,707,019
	Notes :-	
1.	Cash and Cash Equivalents include the following :	
	<u>Balances with Schedule Banks :</u>	
	- In Current Accounts	3,504,635
	- in Unclaimed Dividend Account	-
	Temporary Book Overdraft	(295,000)
	<u>Deposits with Scheduled Banks towards load</u>	
	<u>Other Collateralised lending</u>	
	- Collateralised Borrowing and Lending Obligation	1,770,497,384
	- Derivative Margin Deposit	-
		1,773,707,019

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year. Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2018

		L&T India Large Cap Fund	
		Year ended March 31, 2018	Year ended March 31, 2017
		Rupees	Rupees
A.	Cash flow from Operating Activities		
	Net Surplus for the year / period	329,588,430	291,203,775
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-
	Operating Profit Before Working Capital Changes	329,588,430	291,203,775
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	281,890,784	125,861,108
	(Increase)/Decrease in Other Current Assets	6,077,851	(5,364,223)
	(Increase)/Decrease in Deposits	(8,262,708)	(2,200,720)
	Increase/(Decrease) in Current Liabilities	1,713,316	4,697,893
	Net cash generated from/(used in) Operating Activities	611,007,673	414,197,833
		(A)	
B.	Cash flow from Financing Activities		
	Increase/(Decrease) in Unit Capital	(236,171,075)	(230,964,080)
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	(290,303,164)	(239,358,646)
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	8,451,911	4,351,394
	Prior period Dividend Distributions Reversed	-	-
	Dividend Distributions	(79,860,015)	(78,942,493)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	(3,171,901)	(156,683)
	Net Cash Generated from/(used in) Financing Activities	(601,054,244)	(545,070,508)
		(B)	
	Net Increase/(Decrease) in Cash and Cash Equivalents	9,953,429	(130,872,675)
		(A+B)	
	Cash and Cash Equivalents at the beginning of the year / period	87,300,671	218,173,346
	Cash and Cash Equivalents at the end of the year / period	97,254,100	87,300,671
	Notes : -		
1.	Cash and Cash Equivalents include the following :		
	<u>Balances with Schedule Banks :</u>		
	- In Current Accounts	5,564,872	2,787,285
	- in Unclaimed Dividend Account	-	-
	Temporary Book Overdraft	-	(1,565)
	<u>Deposits with Scheduled Banks towards load</u>		
	<u>Other Collateralised lending</u>		
	- Collateralised Borrowing and Lending Obligation	91,689,228	84,514,951
	- Derivative Margin Deposit	-	-
		97,254,100	87,300,671

2. 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.

3. The figures in brackets represents cash outflow.

* L&T Mid Cap Fund, L&T India Prudence Fund, L&T India Value Fund, L&T Emerging Businesses Fund, L&T Business Cycles have previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year, Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

This is the Cash Flow Statement referred to in our report of even date.

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Infrastructure Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	17,870,108,831	17,633,821,376	3,497,705,841	2,843,194,715
Preference Shares	10,618,640	10,165,692	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	333,123	-	670,364	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	17,881,060,594	17,643,987,068	3,498,376,205	2,843,194,715
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		4,949,952		608,476
Equity Margin Deposit		4,364,626		3,006,858
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		9,314,578		3,615,334
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		81,923,437		23,208,411
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		3,779,110		-
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		1,600,520,355		274,079,984
Unit Subscription Receivable		66,995,181		8,020,024
Inter-Scheme Receivable				
- For Switch-In		6,715,521		1,154,462
- For 'Others'		4,549,198		1,622,150
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		-		-
- Towards Unclaimed Redemption		967,688		755,524
- Towards Investor Education Fund		218,259		35,244
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		11,544,255		8,779,108
Receivable from Investment Manager		1,165,450		-
Prepaid Expense		33,639,358		1,411,685
Miscellaneous Receivables		286,070		287,861
TOTAL		1,812,303,882		319,354,453

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Midcap Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	20,863,708,343	18,878,298,710	6,524,042,528	4,933,740,996
Preference Shares	-	-	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	446,527	-	898,572	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	20,864,154,870	18,878,298,710	6,524,941,100	4,933,740,996
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		7,622,303		716,209
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		7,622,303		716,209
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		62,087,076		181,049,592
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		125,316,353		6,888,969
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		2,887,279,339		625,015,793
Unit Subscription Receivable		88,769,355		10,534,146
Inter-Scheme Receivable				
- For Switch-In		10,051,618		2,247,322
- For 'Others'		88,135,445		8,831,143
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		1,476,376		1,338,704
- Towards Unclaimed Redemption		2,180,483		1,360,928
- Towards Investor Education Fund		301,675		73,021
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		3,997,849		450,000
Receivable from Investment Manager		1,677,122		1,207
Prepaid Expense		24,435,860		2,382,813
Miscellaneous Receivables		-		-
TOTAL		3,295,708,551		840,173,638

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Tax Saver Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	284,279,527	145,559,445	278,343,346	161,674,105
Preference Shares	-	-	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	284,279,527	145,559,445	278,343,346	161,674,105
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		43,016		18,465
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		43,016		18,465
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		394,759		395,224
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		-		-
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		5,871,495		18,221,411
Unit Subscription Receivable		-		-
Inter-Scheme Receivable				
- For Switch-In		-		-
- For 'Others'		-		-
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		927,766		870,847
- Towards Unclaimed Redemption		2,201,599		1,909,188
- Towards Investor Education Fund		5,418		4,037
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		74,050		39,547
Receivable from Investment Manager		59		-
Prepaid Expense		-		-
Miscellaneous Receivables		-		-
TOTAL		9,475,146		21,440,254

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Long Term Advantage Fund - I			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	21,557,779	9,849,929	21,176,586	11,564,822
Preference Shares	-	-	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	21,557,779	9,849,929	21,176,586	11,564,822
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		3,228		1,351
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		3,228		1,351
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		100,002		100,201
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		-		-
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		428,892		606,827
Unit Subscription Receivable		-		-
Inter-Scheme Receivable				
- For Switch-In		-		-
- For 'Others'		-		-
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		17,808		16,795
- Towards Unclaimed Redemption		88,339		100,764
- Towards Investor Education Fund		432		289
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		3,146		2,472
Receivable from Investment Manager		3		398
Prepaid Expense		-		-
Miscellaneous Receivables		-		460
TOTAL		638,622		828,206

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Equity Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	25,397,492,995	19,018,687,826	27,666,959,314	19,936,757,450
Preference Shares	15,162,000	-	18,852,750	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	25,412,654,995	19,018,687,826	27,685,812,064	19,936,757,450
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks				
Deposits with Scheduled Banks towards Load		20,217,009		18,935,606
Margin Deposit with the Clearing Corporation of India Limited		20,764,732		12,816,602
Equity Margin Deposit		9,898,607		4,887,618
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		50,880,348		36,639,826
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		24,093,588		50,382,441
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		25,717,387		39,559,703
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		601,376,527		1,069,788,703
Unit Subscription Receivable		5,901,380		1,703,927
Inter-Scheme Receivable				
- For Switch-In		2,325,770		558,139
- For 'Others'		1,683,008		3,288,550
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		26,675,180		22,544,061
- Towards Unclaimed Redemption		20,769,914		17,260,770
- Towards Investor Education Fund		485,123		420,046
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		229,792		281,994
Dividend Receivable				
- Equity Shares		9,084,768		3,839,745
Receivable from Investment Manager		582,690		3,642
Prepaid Expense		2,102,971		1,473,176
Miscellaneous Receivables		4,145		4,004
TOTAL		721,032,243		1,211,108,901

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T India Special Situations Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	12,200,266,879	10,279,514,793	8,823,311,415	6,755,165,352
Preference Shares	24,747,640	16,630,818	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	1,669,088	-	3,358,807	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	12,226,683,607	10,296,145,611	8,826,670,222	6,755,165,352
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		13,641,384		12,802,552
Margin Deposit with the Clearing Corporation of India Limited		7,368,972		1,090,763
Equity Margin Deposit		-		1,148,583
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		21,010,356		15,041,898
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		75,903,616		5,003,255
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		121,430,289		143,265,283
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		342,000,565		496,908,918
Unit Subscription Receivable		7,287,401		713,996
Inter-Scheme Receivable				
- For Switch-In		3,512,845		453,771
- For 'Others'		7,623,118		1,326,300
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		25,262,152		15,063,033
- Towards Unclaimed Redemption		13,094,295		12,063,207
- Towards Investor Education Fund		209,473		133,251
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		155,101		190,723
Dividend Receivable				
- Equity Shares		2,482,107		18,248,125
Receivable from Investment Manager		263,231		-
Prepaid Expense		4,697,417		1,053,694
Miscellaneous Receivables		-		11
TOTAL		603,921,610		694,423,567

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Tax Advantage Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	28,253,900,322	21,000,109,293	20,088,036,752	13,204,583,035
Preference Shares	10,029,690	-	12,471,127	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	28,263,930,012	21,000,109,293	20,100,507,879	13,204,583,035
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		24,489,780		22,948,045
Margin Deposit with the Clearing Corporation of India Limited		16,596,312		8,276,474
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		41,086,092		31,224,519
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		47,066,433		75,547,841
- in Unclaimed Dividend Account		8,524		-
Sales Contracts Awaiting Completion				
- Equity Shares		-		20,622,959
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		1,652,294,807		728,849,179
Unit Subscription Receivable		282,856,500		62,796,000
Inter-Scheme Receivable				
- For Switch-In		5,752,157		1,791,988
- For 'Others'		-		218,500
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		52,268,392		44,260,537
- Towards Unclaimed Redemption		17,457,444		13,773,843
- Towards Investor Education Fund		481,837		253,987
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		278,445		346,990
Dividend Receivable				
- Equity Shares		7,887,374		2,768,818
Receivable from Investment Manager		849,600		3,385
Prepaid Expense		23,804,713		9,769,349
Miscellaneous Receivables		-		530
TOTAL		2,091,006,226		961,003,906

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

SCHEDULE 1 INVESTMENTS (Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18) (Refer to the attached Statement of Portfolio Holding as at March 31, 2018)	L&T India Prudence Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
Equity Shares	69,857,955,070	67,304,123,699	26,655,646,287	23,010,693,193
Preference Shares	-	-	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	9,545,944,867	9,618,160,370	5,347,481,108	5,351,367,511
Privately Placed Non Convertible Debentures / Bonds	99,243,300	99,609,459	-	-
Commercial Paper / Certificate of Deposit	3,074,879,752	3,072,049,553	-	-
Central and State Government Securities	8,285,958,897	8,346,678,766	2,801,368,653	2,808,504,382
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	90,863,981,886	88,440,621,847	34,804,496,048	31,170,565,086
SCHEDULE 2		March 31, 2018		March 31, 2017
DEPOSITS		Rupees		Rupees
Deposits with Scheduled Banks		449,500,000		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		37,728,514		5,481,539
Equity Margin Deposit		41,081,303		7,475,040
Derivatives Margin Deposit (Note 2.6)		69,902,265		-
TOTAL		598,212,082		12,956,579
SCHEDULE 3		March 31, 2018		March 31, 2017
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks				
- in Current Account		147,167,701		79,836,596
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		421,254,894		60,129,353
- Central and State Government Securities		-		5,499,046
Collateralised Borrowing and Lending Obligation		7,091,891,778		2,407,493,761
Unit Subscription Receivable		52,011,480		21,507,680
Inter-Scheme Receivable				
- For Switch-In		17,491,055		5,995,987
- For 'Others'		192,454,023		14,911,547
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		2,556,577		631,248
- Towards Unclaimed Redemption		1,230,753		828,086
- Towards Investor Education Fund		1,416,573		398,807
Interest Receivable on :				
- Debentures / Bonds		385,025,482		195,871,992
- Central and State Government Securities		140,291,977		52,811,514
- Deposits		12,360,243		-
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		21,920,368		29,662,900
Receivable from Investment Manager		3,378,799		58
Prepaid Expense		98,745,947		35,012,477
Miscellaneous Receivables		-		16,017
TOTAL		8,589,197,650		2,910,607,069

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

SCHEDULE 1 INVESTMENTS (Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18) (Refer to the attached Statement of Portfolio Holding as at March 31, 2018)	L&T Dynamic Equity Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
Equity Shares	3,229,532,359	3,282,294,442	2,718,954,470	2,494,503,124
Preference Shares	-	-	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	851,755,242	856,232,245	757,610,575	756,280,688
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	103,332,789	102,927,733	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	4,184,620,390	4,241,454,420	3,476,565,045	3,250,783,812
SCHEDULE 2		March 31, 2018		March 31, 2017
DEPOSITS		Rupees		Rupees
Deposits with Scheduled Banks		387,200,000		288,100,000
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		3,097,767		1,247,701
Equity Margin Deposit		11,299,180		24,817,851
Derivatives Margin Deposit (Note 2.6)		57,901,397		29,977,392
TOTAL		459,498,344		344,142,944
SCHEDULE 3		March 31, 2018		March 31, 2017
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks				
- in Current Account		16,753,068		36,567,598
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		182,741,210		100,166,980
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		278,703,749		314,545,878
Unit Subscription Receivable		6,635,815		2,581,033
Inter-Scheme Receivable				
- For Switch-In		526,568		287,883
- For 'Others'		5,083,144		12,435,191
Receivable on Outstanding Equity Future Contracts (Note 14)		23,477,489		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		21,001		38,805
- Towards Unclaimed Redemption		196,831		603,099
- Towards Investor Education Fund		82,664		39,142
Interest Receivable on :				
- Debentures / Bonds		4,781,986		1,524,041
- Central and State Government Securities		-		-
- Deposits		12,380,525		7,010,648
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		1,440,000		339,300
Receivable from Investment Manager		251,893		-
Prepaid Expense		7,783,505		8,602,626
Miscellaneous Receivables		-		8
TOTAL		540,859,448		484,742,232

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

SCHEDULE 1 INVESTMENTS (Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18) (Refer to the attached Statement of Portfolio Holding as at March 31, 2018)	L&T India Value Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
Equity Shares	67,432,157,626	59,867,465,505	31,915,305,898	26,853,978,592
Preference Shares	2,170,560	2,427,600	2,698,920	2,427,600
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	67,434,328,186	59,869,893,105	31,918,004,818	26,856,406,192
SCHEDULE 2		March 31, 2018		March 31, 2017
DEPOSITS		Rupees		Rupees
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		16,250,303		15,258,520
Margin Deposit with the Clearing Corporation of India Limited		30,863,911		2,331,637
Equity Margin Deposit		24,874,179		31,279,660
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		71,988,393		48,869,817
SCHEDULE 3		March 31, 2018		March 31, 2017
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks				
- in Current Account		206,206,121		235,073,230
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		421,441,563		30,460,445
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		5,515,687,709		2,362,312,625
Unit Subscription Receivable		190,932,612		30,677,282
Inter-Scheme Receivable				
- For Switch-In		21,146,072		6,938,497
- For 'Others'		126,188,718		30,389,569
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		2,035,602		2,314,220
- Towards Unclaimed Redemption		12,776,284		11,952,269
- Towards Investor Education Fund		1,105,339		281,431
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		184,764		228,305
Dividend Receivable				
- Equity Shares		6,264,156		49,355,960
Receivable from Investment Manager		2,412,246		-
Prepaid Expense		40,974,511		18,274,710
Miscellaneous Receivables		-		552
TOTAL		6,547,355,697		2,778,259,095

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T India Large Cap Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	3,623,634,158	2,577,647,203	3,848,408,878	2,841,997,226
Preference Shares	4,588,500	-	5,705,438	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	3,628,222,658	2,577,647,203	3,854,114,316	2,841,997,226
SCHEDULE 2		March 31, 2018		March 31, 2017
DEPOSITS		Rupees		Rupees
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		26,864,549		25,181,155
Margin Deposit with the Clearing Corporation of India Limited		2,857,635		1,253,021
Equity Margin Deposit		4,974,700		-
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		34,696,884		26,434,176
SCHEDULE 3		March 31, 2018		March 31, 2017
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks				
- in Current Account		5,564,872		2,787,285
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		18,298,604		-
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		91,689,228		84,514,951
Unit Subscription Receivable		2,098,500		799,995
Inter-Scheme Receivable				
- For Switch-In		1,890,642		17,247
- For 'Others'		443,116		-
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		5,743,492		5,695,751
- Towards Unclaimed Redemption		11,502,411		11,458,840
- Towards Investor Education Fund		67,460		56,240
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		305,447		388,836
Dividend Receivable				
- Equity Shares		289,800		7,501,950
Receivable from Investment Manager		45,734		-
Prepaid Expense		770,890		144,584
Miscellaneous Receivables		-		-
TOTAL		138,710,196		113,365,679

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Emerging Businesses Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	38,842,399,087	36,565,277,157	6,141,318,315	4,801,007,561
Preference Shares		-		-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	38,842,399,087	36,565,277,157	6,141,318,315	4,801,007,561
SCHEDULE 2		March 31, 2018		March 31, 2017
DEPOSITS		Rupees		Rupees
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		10,172,708		1,372,847
Equity Margin Deposit		22,556,051		351,581
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		32,728,759		1,724,428
SCHEDULE 3		March 31, 2018		March 31, 2017
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks				
- in Current Account		265,997,550		276,492,781
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		22,636,993		31,642,247
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		5,070,977,120		488,107,976
Unit Subscription Receivable		209,185,314		14,654,559
Inter-Scheme Receivable				
- For Switch-In		29,013,509		2,037,781
- For 'Others'		-		1,693,354
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		-		28,494
- Towards Unclaimed Redemption		650,891		-
- Towards Investor Education Fund		500,607		54,212
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		3,481,116		-
Receivable from Investment Manager		2,921,349		-
Prepaid Expense		92,608,435		4,573,363
Miscellaneous Receivables		-		169
TOTAL		5,697,972,884		819,284,936

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Arbitrage Opportunities Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	5,068,492,645	5,706,591,309	1,100,363,632	1,077,883,738
Preference Shares	-	-	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	350,408,882	350,000,000	-	-
TOTAL	5,418,901,527	6,056,591,309	1,100,363,632	1,077,883,738
SCHEDULE 2		March 31, 2018		March 31, 2017
DEPOSITS		Rupees		Rupees
Deposits with Scheduled Banks		1,344,200,000		229,700,000
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		2,180,694		1,168,450
Equity Margin Deposit		5,722,219		-
Derivatives Margin Deposit (Note 2.6)		227,913,117		33,977,284
TOTAL		1,580,016,030		264,845,734
SCHEDULE 3		March 31, 2018		March 31, 2017
OTHER CURRENT ASSETS		Rupees		Rupees
Balances with Banks				
- in Current Account		57,116,136		2,878,135
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		884,021,054		64,462,378
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		144,074,386		71,980,980
Unit Subscription Receivable		40,144,998		275,000
Inter-Scheme Receivable				
- For Switch-In		8,811		5,105
- For 'Others'		700,000		-
Receivable on Outstanding Equity Future Contracts (Note 14)		39,219,590		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		-		29,759
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		95,239		39,229
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		32,218,501		7,765,196
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		-		-
Receivable from Investment Manager		1,135		-
Prepaid Expense		-		-
Miscellaneous Receivables		-		-
TOTAL		1,197,599,850		147,435,782

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Business Cycles Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1				
INVESTMENTS				
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)				
Equity Shares	9,564,922,669	6,502,708,584	10,002,042,755	7,459,135,132
Preference Shares	-	-	-	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	9,564,922,669	6,502,708,584	10,002,042,755	7,459,135,132
SCHEDULE 2				
DEPOSITS				
Deposits with Scheduled Banks		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		7,440,714		2,648,930
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
TOTAL		7,440,714		2,648,930
SCHEDULE 3				
OTHER CURRENT ASSETS				
Balances with Banks				
- in Current Account		6,940,288		9,035,323
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		47,905,021		-
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		135,350,829		176,984,854
Unit Subscription Receivable		8,248,488		1,685,448
Inter-Scheme Receivable				
- For Switch-In		1,112,872		274,429
- For 'Others'		-		1,943,800
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		-		-
- Towards Unclaimed Redemption		896,490		474,726
- Towards Investor Education Fund		180,159		155,429
Interest Receivable on :				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
Dividend Receivable				
- Equity Shares		1,698,752		1,849,182
Receivable from Investment Manager		6,531		172
Prepaid Expense		1,928,880		1,342,116
Miscellaneous Receivables		-		-
TOTAL		204,268,310		193,745,479

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

SCHEDULE 1 INVESTMENTS (Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18) (Refer to the attached Statement of Portfolio Holding as at March 31, 2018)	L&T Equity Savings Fund			
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
Equity Shares	1,434,248,767	1,477,158,267	403,071,070	346,287,275
Preference Shares	252,966	-	314,543	-
Debentures & Bonds :				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	251,184,700	251,225,250	-	-
Privately Placed Non Convertible Debentures / Bonds	131,207,980	132,954,794	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
Units in Mutual Fund				
- Units in Domestic Mutual Fund	-	-	-	-
TOTAL	1,816,894,413	1,861,338,311	403,385,613	346,287,275
SCHEDULE 2 DEPOSITS		March 31, 2018		March 31, 2017
		Rupees		Rupees
Deposits with Scheduled Banks		198,800,000		49,500,000
Deposits with Scheduled Banks towards Load		5,401,964		5,044,765
Margin Deposit with the Clearing Corporation of India Limited		644,341		5,137,078
Equity Margin Deposit		1,757,343		5,623,036
Derivatives Margin Deposit (Note 2.6)		39,594,054		8,379,949
TOTAL		246,197,702		73,684,828
SCHEDULE 3 OTHER CURRENT ASSETS		March 31, 2018		March 31, 2017
		Rupees		Rupees
Balances with Banks				
- in Current Account		19,517,671		13,063,224
- in Unclaimed Dividend Account		-		-
Sales Contracts Awaiting Completion				
- Equity Shares		30,928,974		31,888,687
- Central and State Government Securities		-		-
Collateralised Borrowing and Lending Obligation		26,156,811		121,076,736
Unit Subscription Receivable		1,045,665		200,000
Inter-Scheme Receivable				
- For Switch-In		344,750		172,902
- For 'Others'		22,550,807		-
Receivable on Outstanding Equity Future Contracts (Note 14)		97,597		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)				
- Towards Unclaimed Dividend		73,186		209,108
- Towards Unclaimed Redemption		205,446		154,019
- Towards Investor Education Fund		24,343		8,305
Interest Receivable on :				
- Debentures / Bonds		22,108,756		-
- Central and State Government Securities		-		-
- Deposits		4,152,561		835,303
- Deposits towards Load		61,420		82,969
Dividend Receivable				
- Equity Shares		53,177		337,729
Receivable from Investment Manager		235,514		-
Prepaid Expense		2,002,978		106,189
Miscellaneous Receivables		590		468
TOTAL		129,560,246		168,135,639

**Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account
for the year/period ended March 31, 2018**

	L&T Emerging Opportunities Fund - Series I	
	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees
SCHEDULE 1		
INVESTMENTS		
(Notes 2.2, 2.3, 2.4, 7, 8, 12 and 18)		
(Refer to the attached Statement of Portfolio Holding as at March 31, 2018)		
Equity Shares	2,166,448,852	2,208,751,863
Preference Shares	-	-
Debentures & Bonds :		
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-
Commercial Paper / Certificate of Deposit	-	-
Central and State Government Securities	-	-
Units in Mutual Fund		
- Units in Domestic Mutual Fund	-	-
TOTAL	2,166,448,852	2,208,751,863
SCHEDULE 2		March 31, 2018
DEPOSITS		Rupees
Deposits with Scheduled Banks		-
Deposits with Scheduled Banks towards Load		-
Margin Deposit with the Clearing Corporation of India Limited		-
Equity Margin Deposit		-
Derivatives Margin Deposit (Note 2.6)		-
TOTAL		-
SCHEDULE 3		March 31, 2018
OTHER CURRENT ASSETS		Rupees
Balances with Banks		
- in Current Account		3,504,635
- in Unclaimed Dividend Account		-
Sales Contracts Awaiting Completion		
- Equity Shares		-
- Central and State Government Securities		-
Collateralised Borrowing and Lending Obligation		1,770,497,384
Unit Subscription Receivable		140,000
Inter-Scheme Receivable		
- For Switch-In		-
- For 'Others'		4,279,800
Receivable on Outstanding Equity Future Contracts (Note 14)		-
Investment in Schemes of L&T Mutual Fund (Note 15 and 16)		
- Towards Unclaimed Dividend		-
- Towards Unclaimed Redemption		-
- Towards Investor Education Fund		5,077
Interest Receivable on :		
- Debentures / Bonds		-
- Central and State Government Securities		-
- Deposits		-
- Deposits towards Load		-
Dividend Receivable		
- Equity Shares		-
Receivable from Investment Manager		290,102
Prepaid Expense		7,027,446
Miscellaneous Receivables		-
TOTAL		1,785,744,444

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

	L&T Infrastructure Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
SCHEDULE 4				
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	318,674,346	31,867,434.575	318,674,346	31,867,434.575
Outstanding:				
At the beginning of the year/period	1,695,922,204	169,592,220.402	1,317,192,258	131,719,225.762
Add: Issued during the year/period	7,141,153,637	714,115,363.677	830,622,472	83,062,247.246
	8,837,075,841	883,707,584.079	2,147,814,730	214,781,473.008
Less: Redeemed during the year/period	686,547,626	68,654,762.589	451,892,526	45,189,252.606
At the end of the year/period	8,150,528,215	815,052,821.490	1,695,922,204	169,592,220.402
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	265,585,774	26,558,577.408	265,585,774	26,558,577.408
Outstanding:				
At the beginning of the year/period	580,754,583	58,075,458.283	492,361,357	49,236,135.651
Add: Issued during the year/period	983,469,494	98,346,949.422	208,390,223	20,839,022.349
	1,564,224,077	156,422,407.705	700,751,580	70,075,158.000
Less: Redeemed during the year/period	238,233,539	23,823,353.897	119,996,997	11,999,699.717
At the end of the year/period	1,325,990,538	132,599,053.808	580,754,583	58,075,458.283
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	296,535,688	29,653,568.796	71,638,289	7,163,828.901
Add: Issued during the year/period	1,772,525,124	177,252,512.399	248,797,858	24,879,785.801
	2,069,060,812	206,906,081.195	320,436,147	32,043,614.702
Less: Redeemed during the year/period	473,512,453	47,351,245.298	23,900,459	2,390,045.906
At the end of the year/period	1,595,548,359	159,554,835.897	296,535,688	29,653,568.796
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	55,024,447	5,502,444.707	5,847,997	584,799.692
Add: Issued during the year/period	153,320,144	15,332,014.431	50,279,705	5,027,970.518
	208,344,591	20,834,459.138	56,127,702	5,612,770.210
Less: Redeemed during the year/period	64,048,598	6,404,859.777	1,103,255	110,325.503
At the end of the year/period	144,295,993	14,429,599.361	55,024,447	5,502,444.707
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	11,216,363,105	1,121,636,310.556	2,628,236,922	262,823,692.188

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

	L&T Midcap Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
SCHEDULE 4				
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	39,716,425	3,971,642.546	39,716,425	3,971,642.546
Outstanding:				
At the beginning of the year/period	416,666,223	41,666,622.254	312,271,293	31,227,129.260
Add: Issued during the year/period	1,037,863,667	103,786,366.663	195,653,321	19,565,332.148
	1,454,529,890	145,452,988.917	507,924,614	50,792,461.408
Less: Redeemed during the year/period	160,071,751	16,007,175.234	91,258,391	9,125,839.154
At the end of the year/period	1,294,458,139	129,445,813.683	416,666,223	41,666,622.254
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	136,878,678	13,687,867.831	136,878,678	13,687,867.831
Outstanding:				
At the beginning of the year/period	425,830,260	42,583,026.145	347,455,145	34,745,514.580
Add: Issued during the year/period	392,997,405	39,299,740.495	289,288,599	28,928,859.923
	818,827,665	81,882,766.640	636,743,744	63,674,374.503
Less: Redeemed during the year/period	314,256,046	31,425,604.625	210,913,484	21,091,348.358
At the end of the year/period	504,571,619	50,457,162.015	425,830,260	42,583,026.145
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-

Outstanding:				
At the beginning of the year/period	33,223,150	3,322,314.920	19,382,432	1,938,243.197
Add: Issued during the year/period	229,049,315	22,904,931.489	17,462,110	1,746,210.963
	262,272,465	26,227,246.409	36,844,542	3,684,454.160
Less: Redeemed during the year/period	37,812,422	3,781,242.179	3,621,392	362,139.240
At the end of the year/period	224,460,043	22,446,004.230	33,223,150	3,322,314.920
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	36,462,624	3,646,262.391	8,268,932	826,893.153
Add: Issued during the year/period	68,097,249	6,809,724.989	31,089,543	3,108,954.391
	104,559,873	10,455,987.380	39,358,475	3,935,847.544
Less: Redeemed during the year/period	33,218,354	3,321,835.545	2,895,851	289,585.153
At the end of the year/period	71,341,519	7,134,151.835	36,462,624	3,646,262.391
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	2,094,831,320	209,483,131.763	912,182,257	91,218,225.710

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

	L&T Tax Saver Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
SCHEDULE 4				
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	62,852,945	6,285,294.528	62,852,945	6,285,294.528
Outstanding:				
At the beginning of the year/period	44,131,665	4,413,166.505	50,967,289	5,096,728.854
Add: Issued during the year/period	-	-	-	-
	44,131,665	4,413,166.505	50,967,289	5,096,728.854
Less: Redeemed during the year/period	6,639,037	663,903.722	6,835,624	683,562.349
At the end of the year/period	37,492,628	3,749,262.783	44,131,665	4,413,166.505
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	140,064,965	14,006,496.544	140,064,965	14,006,496.544
Outstanding:				
At the beginning of the year/period	54,437,978	5,443,797.887	60,813,022	6,081,302.251
Add: Issued during the year/period	217,543	21,754.288	87,254	8,725.407
	54,655,521	5,465,552.175	60,900,276	6,090,027.658
Less: Redeemed during the year/period	7,330,086	733,008.627	6,462,298	646,229.771
At the end of the year/period	47,325,435	4,732,543.548	54,437,978	5,443,797.887
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-

Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	84,818,063	8,481,806.331	98,569,643	9,856,964.392

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

	L&T Long Term Advantage Fund - I			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
SCHEDULE 4				
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	11,945,923	1,194,592.252	11,945,923	1,194,592.252
Outstanding:				
At the beginning of the year/period	3,465,121	346,511.989	3,677,913	367,791.220
Add: Issued during the year/period	-	-	-	-
	3,465,121	346,511.989	3,677,913	367,791.220
Less: Redeemed during the year/period	353,392	35,339.225	212,792	21,279.231
At the end of the year/period	3,111,729	311,172.764	3,465,121	346,511.989
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	6,811,201	681,120.114	6,811,201	681,120.114
Outstanding:				
At the beginning of the year/period	2,143,117	214,311.683	2,233,203	223,320.243
Add: Issued during the year/period	-	-	-	-
	2,143,117	214,311.683	2,233,203	223,320.243
Less: Redeemed during the year/period	170,690	17,068.983	90,086	9,008.560
At the end of the year/period	1,972,427	197,242.700	2,143,117	214,311.683
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-

Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	5,084,156	508,415.464	5,608,238	560,823.672

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

	L&T Equity Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
SCHEDULE 4				
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	4,228,126,975	422,812,697.453	4,228,126,975	422,812,697.453
Outstanding:				
At the beginning of the year/period	2,486,336,131	248,633,613.034	2,718,438,457	271,843,845.637
Add: Issued during the year/period	265,562,368	26,556,236.766	249,702,411	24,970,241.051
	2,751,898,499	275,189,849.800	2,968,140,868	296,814,086.688
Less: Redeemed during the year/period	512,860,850	51,286,085.016	481,804,737	48,180,473.654
At the end of the year/period	2,239,037,649	223,903,764.784	2,486,336,131	248,633,613.034
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	9,967,062,603	996,706,260.273	9,967,062,603	996,706,260.273
Outstanding:				
At the beginning of the year/period	2,554,159,511	255,415,951.062	2,855,181,716	285,518,171.592
Add: Issued during the year/period	154,105,670	15,410,566.966	300,151,270	30,015,126.999
	2,708,265,181	270,826,518.028	3,155,332,986	315,533,298.591
Less: Redeemed during the year/period	597,208,191	59,720,819.116	601,173,475	60,117,347.529
At the end of the year/period	2,111,056,990	211,105,698.912	2,554,159,511	255,415,951.062
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-

Outstanding:				
At the beginning of the year/period	396,607,102	39,660,710.216	727,164,903	72,716,490.388
Add: Issued during the year/period	75,364,953	7,536,495.259	76,255,867	7,625,586.610
	471,972,055	47,197,205.475	803,420,770	80,342,076.998
Less: Redeemed during the year/period	335,842,301	33,584,230.070	406,813,668	40,681,366.782
At the end of the year/period	136,129,754	13,612,975.405	396,607,102	39,660,710.216
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	66,932,157	6,693,215.687	60,861,577	6,086,157.691
Add: Issued during the year/period	13,129,844	1,312,984.398	17,179,091	1,717,909.070
	80,062,001	8,006,200.085	78,040,668	7,804,066.761
Less: Redeemed during the year/period	29,767,788	2,976,778.843	11,108,511	1,110,851.074
At the end of the year/period	50,294,213	5,029,421.242	66,932,157	6,693,215.687
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	4,536,518,606	453,651,860.343	5,504,034,901	550,403,489.999

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

	L&T India Special Situations Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
SCHEDULE 4				
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	7,185,410,483	718,541,048.347	7,185,410,483	718,541,048.347
Outstanding:				
At the beginning of the year/period	1,521,260,437	152,126,043.702	1,882,579,511	188,257,951.122
Add: Issued during the year/period	692,268,057	69,226,805.673	219,684,895	21,968,489.498
	2,213,528,494	221,352,849.375	2,102,264,406	210,226,440.620
Less: Redeemed during the year/period	303,107,301	30,310,730.146	581,003,969	58,100,396.918
At the end of the year/period	1,910,421,193	191,042,119.229	1,521,260,437	152,126,043.702
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	12,209,051,344	1,220,905,134.447	12,209,051,344	1,220,905,134.447
Outstanding:				
At the beginning of the year/period	901,117,582	90,111,758.184	1,115,126,617	111,512,661.660
Add: Issued during the year/period	264,699,118	26,469,911.782	60,447,715	6,044,771.527
	1,165,816,700	116,581,669.966	1,175,574,332	117,557,433.187
Less: Redeemed during the year/period	172,270,822	17,227,082.191	274,456,750	27,445,675.003
At the end of the year/period	993,545,878	99,354,587.775	901,117,582	90,111,758.184
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-

Outstanding:				
At the beginning of the year/period	48,476,968	4,847,696.802	59,963,949	5,996,395.014
Add: Issued during the year/period	58,927,284	5,892,728.406	12,194,257	1,219,425.652
	107,404,252	10,740,425.208	72,158,206	7,215,820.666
Less: Redeemed during the year/period	7,965,145	796,514.490	23,681,238	2,368,123.864
At the end of the year/period	99,439,107	9,943,910.718	48,476,968	4,847,696.802
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	17,157,890	1,715,789.038	13,951,017	1,395,101.734
Add: Issued during the year/period	9,678,474	967,847.360	5,426,926	542,692.561
	26,836,364	2,683,636.398	19,377,943	1,937,794.295
Less: Redeemed during the year/period	4,293,512	429,351.205	2,220,053	222,005.257
At the end of the year/period	22,542,852	2,254,285.193	17,157,890	1,715,789.038
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	3,025,949,030	302,594,902.915	2,488,012,877	248,801,287.726

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

	L&T Tax Advantage Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
SCHEDULE 4				
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	2,271,618,509	227,161,850.928	2,271,618,509	227,161,850.928
Outstanding:				
At the beginning of the year/period	3,000,448,122	300,044,812.207	2,862,960,529	286,296,052.976
Add: Issued during the year/period	1,176,984,498	117,698,449.774	463,542,174	46,354,217.360
	4,177,432,620	417,743,261.981	3,326,502,703	332,650,270.336
Less: Redeemed during the year/period	559,807,087	55,980,708.695	326,054,581	32,605,458.129
At the end of the year/period	3,617,625,533	361,762,553.286	3,000,448,122	300,044,812.207
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,767,501,283	176,750,128.257	1,767,501,283	176,750,128.257
Outstanding:				
At the beginning of the year/period	2,857,510,839	285,751,083.934	2,199,832,417	219,983,241.725
Add: Issued during the year/period	1,616,767,741	161,676,774.082	911,582,693	91,158,269.269
	4,474,278,580	447,427,858.016	3,111,415,110	311,141,510.994
Less: Redeemed during the year/period	492,861,867	49,286,186.702	253,904,271	25,390,427.060
At the end of the year/period	3,981,416,713	398,141,671.314	2,857,510,839	285,751,083.934
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				

At the beginning of the year/period	96,204,780	9,620,478.037	79,770,697	7,977,069.739
Add: Issued during the year/period	108,379,219	10,837,921.917	23,748,859	2,374,885.915
	204,583,999	20,458,399.954	103,519,556	10,351,955.654
Less: Redeemed during the year/period	9,596,444	959,644.361	7,314,776	731,477.617
At the end of the year/period	194,987,555	19,498,755.593	96,204,780	9,620,478.037
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	46,979,569	4,697,956.917	37,746,844	3,774,684.382
Add: Issued during the year/period	28,933,241	2,893,324.098	12,607,400	1,260,740.029
	75,912,810	7,591,281.015	50,354,244	5,035,424.411
Less: Redeemed during the year/period	5,159,808	515,980.843	3,374,675	337,467.494
At the end of the year/period	70,753,002	7,075,300.172	46,979,569	4,697,956.917
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	7,864,782,803	786,478,280.365	6,001,143,310	600,114,331.095

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4 Unit Capital	L&T India Prudence Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	49,685,022	4,968,502.200	49,685,022	4,968,502.200
Outstanding:				
At the beginning of the year/period	9,878,416,250	987,841,624.987	4,875,905,633	487,590,563.336
Add: Issued during the year/period	16,308,496,419	1,630,849,641.943	6,339,972,308	633,997,230.793
	26,186,912,669	2,618,691,266.930	11,215,877,941	1,121,587,794.129
Less: Redeemed during the year/period	2,959,958,648	295,995,864.836	1,337,461,691	133,746,169.142
At the end of the year/period	23,226,954,021	2,322,695,402.094	9,878,416,250	987,841,624.987
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	4,848,914	484,891.405	4,848,914	484,891.405
Outstanding:				
At the beginning of the year/period	6,017,582,929	601,758,292.941	3,584,554,845	358,455,484.620
Add: Issued during the year/period	11,320,410,096	1,132,041,009.583	3,528,279,434	352,827,943.369
	17,337,993,025	1,733,799,302.524	7,112,834,279	711,283,427.989
Less: Redeemed during the year/period	2,162,428,896	216,242,889.637	1,095,251,350	109,525,135.048
At the end of the year/period	15,175,564,129	1,517,556,412.887	6,017,582,929	601,758,292.941
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	1,227,930,211	122,793,021.104	711,719,718	71,171,971.782
Add: Issued during the year/period	947,935,589	94,793,558.879	670,076,629	67,007,662.880
	2,175,865,800	217,586,579.983	1,381,796,347	138,179,634.662
Less: Redeemed during the year/period	262,329,969	26,232,996.916	153,866,136	15,386,613.558
At the end of the year/period	1,913,535,831	191,353,583.067	1,227,930,211	122,793,021.104

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	538,199,518	53,819,951.805	230,938,060	23,093,805.988
Add: Issued during the year/period	1,918,509,136	191,850,913.565	409,010,351	40,901,035.070
	2,456,708,654	245,670,865.370	639,948,411	63,994,841.058
Less: Redeemed during the year/period	266,161,352	26,616,135.182	101,748,893	10,174,889.253
At the end of the year/period	2,190,547,302	219,054,730.188	538,199,518	53,819,951.805
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	148,080,512	14,808,051.275	94,047,861	9,404,786.127
Add: Issued during the year/period	358,658,874	35,865,887.366	127,495,641	12,749,564.149
	506,739,386	50,673,938.641	221,543,502	22,154,350.276
Less: Redeemed during the year/period	202,989,033	20,298,903.286	73,462,990	7,346,299.001
At the end of the year/period	303,750,353	30,375,035.355	148,080,512	14,808,051.275
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	33,771,886	3,377,188.581	14,575,553	1,457,555.287
Add: Issued during the year/period	93,481,069	9,348,106.928	22,136,026	2,213,602.573
	127,252,955	12,725,295.509	36,711,579	3,671,157.860
Less: Redeemed during the year/period	14,173,366	1,417,336.632	2,939,693	293,969.279
At the end of the year/period	113,079,589	11,307,958.877	33,771,886	3,377,188.581
TOTAL	42,923,431,225	4,292,343,122.468	17,843,981,306	1,784,398,130.693

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4	L&T Dynamic Equity Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
Unit Capital				
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	52,878,887	5,287,888.700	52,878,887	5,287,888.700
Outstanding:				
At the beginning of the year/period	1,404,272,795	140,427,279.507	345,363,065	34,536,306.458
Add: Issued during the year/period	750,406,357	75,040,635.729	1,113,042,260	111,304,226.022
	2,154,679,152	215,467,915.236	1,458,405,325	145,840,532.480
Less: Redeemed during the year/period	545,297,637	54,529,763.663	54,132,530	5,413,252.973
At the end of the year/period	1,609,381,515	160,938,151.573	1,404,272,795	140,427,279.507
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	10,413,110	1,041,311.000	10,413,110	1,041,311.000
Outstanding:				
At the beginning of the year/period	537,548,129	53,754,812.921	112,460,346	11,246,034.639
Add: Issued during the year/period	369,252,424	36,925,242.385	453,868,706	45,386,870.635
	906,800,553	90,680,055.306	566,329,052	56,632,905.274
Less: Redeemed during the year/period	234,573,067	23,457,306.845	28,780,923	2,878,092.353
At the end of the year/period	672,227,486	67,222,748.461	537,548,129	53,754,812.921
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	41,366,080	4,136,608.029	33,529,801	3,352,980.063
Add: Issued during the year/period	12,775,674	1,277,567.353	12,104,853	1,210,485.343
	54,141,754	5,414,175.382	45,634,654	4,563,465.406
Less: Redeemed during the year/period	11,152,589	1,115,258.940	4,268,574	426,857.377
At the end of the year/period	42,989,165	4,298,916.442	41,366,080	4,136,608.029
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	4,716,208	471,620.868	2,568,105	256,810.583
Add: Issued during the year/period	6,031,604	603,160.359	2,890,995	289,099.507
	10,747,812	1,074,781.227	5,459,100	545,910.090
Less: Redeemed during the year/period	3,655,436	365,543.584	742,892	74,289.222
At the end of the year/period	7,092,376	709,237.643	4,716,208	471,620.868
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	2,331,690,542	233,169,054.119	1,987,903,212	198,790,321.325

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4 Unit Capital	L&T India Value Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	751,883,816	75,188,381.618	751,883,816	75,188,381.618
Outstanding:				
At the beginning of the year/period	7,344,512,300	734,451,229.949	3,079,780,996	307,978,099.508
Add: Issued during the year/period	9,531,034,735	953,103,473.599	4,978,902,627	497,890,262.765
	16,875,547,035	1,687,554,703.548	8,058,683,623	805,868,362.273
Less: Redeemed during the year/period	1,969,344,667	196,934,466.680	714,171,323	71,417,132.324
At the end of the year/period	14,906,202,368	1,490,620,236.868	7,344,512,300	734,451,229.949
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,069,613,115	106,961,311.494	1,069,613,115	106,961,311.494
Outstanding:				
At the beginning of the year/period	3,127,376,830	312,737,683.001	1,240,325,585	124,032,558.461
Add: Issued during the year/period	2,123,897,219	212,389,721.920	2,147,110,334	214,711,033.430
	5,251,274,049	525,127,404.921	3,387,435,919	338,743,591.891
Less: Redeemed during the year/period	1,027,163,442	102,716,344.165	260,059,089	26,005,908.890
At the end of the year/period	4,224,110,607	422,411,060.756	3,127,376,830	312,737,683.001
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	730,005,671	73,000,567.052	216,754,642	21,675,464.216
Add: Issued during the year/period	1,624,163,533	162,416,353.325	621,296,782	62,129,678.156
	2,354,169,204	235,416,920.377	838,051,424	83,805,142.372
Less: Redeemed during the year/period	376,598,124	37,659,812.422	108,045,753	10,804,575.320
At the end of the year/period	1,977,571,080	197,757,107.955	730,005,671	73,000,567.052
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	112,743,225	11,274,322.513	34,242,152	3,424,215.230
Add: Issued during the year/period	321,454,613	32,145,461.293	86,237,222	8,623,722.174
	434,197,838	43,419,783.806	120,479,374	12,047,937.404
Less: Redeemed during the year/period	72,487,797	7,248,779.695	7,736,149	773,614.891
At the end of the year/period	361,710,041	36,171,004.111	112,743,225	11,274,322.513
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	21,469,594,096	2,146,959,409.690	11,314,638,026	1,131,463,802.515

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4 Unit Capital	L&T India Large Cap Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	3,608,689,297	360,868,929.748	3,608,689,297	360,868,929.748
Outstanding:				
At the beginning of the year/period	1,142,777,956	114,277,795.550	1,274,693,214	127,469,321.437
Add: Issued during the year/period	180,734,559	18,073,455.865	121,456,889	12,145,688.859
	1,323,512,515	132,351,251.415	1,396,150,103	139,615,010.296
Less: Redeemed during the year/period	270,998,017	27,099,801.740	253,372,147	25,337,214.746
At the end of the year/period	1,052,514,498	105,251,449.675	1,142,777,956	114,277,795.550
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	3,373,748,743	337,374,874.337	3,373,748,743	337,374,874.337
Outstanding:				
At the beginning of the year/period	588,431,422	58,843,142.333	644,771,872	64,477,187.252
Add: Issued during the year/period	36,613,190	3,661,319.023	40,891,305	4,089,130.534
	625,044,612	62,504,461.356	685,663,177	68,566,317.786
Less: Redeemed during the year/period	118,506,991	11,850,699.078	97,231,755	9,723,175.453
At the end of the year/period	506,537,621	50,653,762.278	588,431,422	58,843,142.333
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	142,953,080	14,295,308.003	185,577,250	18,557,725.005
Add: Issued during the year/period	45,601,765	4,560,176.476	35,904,971	3,590,497.130
	188,554,845	18,855,484.479	221,482,221	22,148,222.135
Less: Redeemed during the year/period	112,098,415	11,209,841.524	78,529,141	7,852,914.132
At the end of the year/period	76,456,430	7,645,642.955	142,953,080	14,295,308.003
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	9,593,872	959,387.156	9,678,074	967,807.410
Add: Issued during the year/period	5,337,604	533,760.434	3,701,393	370,139.274
	14,931,476	1,493,147.590	13,379,467	1,337,946.684
Less: Redeemed during the year/period	2,854,770	285,477.023	3,785,595	378,559.528
At the end of the year/period	12,076,706	1,207,670.567	9,593,872	959,387.156
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	1,647,585,255	164,758,525.475	1,883,756,330	188,375,633.042

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4 Unit Capital	L&T Emerging Businesses Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	1,410,103,117	141,010,311.726	1,410,103,117	141,010,311.726
Outstanding:				
At the beginning of the year/period	1,862,371,211	186,237,121.102	1,509,608,033	150,960,803.323
Add: Issued during the year/period	10,536,979,348	1,053,697,934.797	1,113,974,375	111,397,437.514
	12,399,350,559	1,239,935,055.899	2,623,582,408	262,358,240.837
Less: Redeemed during the year/period	993,631,837	99,363,183.714	761,211,197	76,121,119.735
At the end of the year/period	11,405,718,722	1,140,571,872.185	1,862,371,211	186,237,121.102
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	717,009,743	71,700,974.348	717,009,743	71,700,974.348
Outstanding:				
At the beginning of the year/period	1,209,635,750	120,963,575.017	729,938,248	72,993,824.794
Add: Issued during the year/period	1,244,449,016	124,444,901.609	892,022,841	89,202,284.078
	2,454,084,766	245,408,476.626	1,621,961,089	162,196,108.872
Less: Redeemed during the year/period	752,526,935	75,252,693.468	412,325,339	41,232,533.855
At the end of the year/period	1,701,557,831	170,155,783.158	1,209,635,750	120,963,575.017
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	154,278,633	15,427,863.323	154,278,633	15,427,863.323
Outstanding:				
At the beginning of the year/period	188,049,569	18,804,956.889	169,092,248	16,909,224.762
Add: Issued during the year/period	3,476,718,247	347,671,824.720	136,991,835	13,699,183.580
	3,664,767,816	366,476,781.609	306,084,083	30,608,408.342
Less: Redeemed during the year/period	425,786,634	42,578,663.494	118,034,514	11,803,451.453
At the end of the year/period	3,238,981,182	323,898,118.115	188,049,569	18,804,956.889
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	15,540,763	1,554,076.254	15,540,763	1,554,076.254
Outstanding:				
At the beginning of the year/period	112,608,128	11,260,812.934	16,790,017	1,679,001.784
Add: Issued during the year/period	309,210,684	30,921,068.436	100,340,895	10,034,089.514
	421,818,812	42,181,881.370	117,130,912	11,713,091.298
Less: Redeemed during the year/period	116,061,195	11,606,119.482	4,522,784	452,278.364
At the end of the year/period	305,757,617	30,575,761.888	112,608,128	11,260,812.934
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	16,652,015,352	1,665,201,535.346	3,372,664,658	337,266,465.942

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4 Unit Capital	L&T Arbitrage Opportunities Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	12,100,280	1,210,027.986	12,100,280	1,210,027.986
Outstanding:				
At the beginning of the year/period	72,123,025	7,212,302.526	471,878,157	47,187,815.749
Add: Issued during the year/period	564,408,435	56,440,843.499	398,191,531	39,819,153.066
	636,531,460	63,653,146.025	870,069,688	87,006,968.815
Less: Redeemed during the year/period	263,902,740	26,390,273.995	797,946,663	79,794,666.289
At the end of the year/period	372,628,720	37,262,872.030	72,123,025	7,212,302.526
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	4,737	473.709	4,737	473.709
Add: Issued during the year/period	-	-	-	-
	4,737	473.709	4,737	473.709
Less: Redeemed during the year/period	4,737	473.709	-	-
At the end of the year/period	-	-	4,737	473.709
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	449,182,188	44,918,218.881	1,291,950,746	129,195,074.648
Add: Issued during the year/period	5,129,236,049	512,923,604.876	594,523,329	59,452,332.939
	5,578,418,237	557,841,823.757	1,886,474,075	188,647,407.587
Less: Redeemed during the year/period	2,135,476,848	213,547,684.820	1,437,291,887	143,729,188.706
At the end of the year/period	3,442,941,389	344,294,138.937	449,182,188	44,918,218.881
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	15,282,771	1,528,277.128	26,143,033	2,614,303.292
Add: Issued during the year/period	199,289,069	19,928,906.958	3,120,798	312,079.853
	214,571,840	21,457,184.086	29,263,831	2,926,383.145
Less: Redeemed during the year/period	15,473,494	1,547,349.406	13,981,060	1,398,106.017
At the end of the year/period	199,098,346	19,909,834.680	15,282,771	1,528,277.128
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	72,772,022	7,277,202.186	78,579,292	7,857,929.211
Add: Issued during the year/period	694,921,794	69,492,179.408	604,788,942	60,478,894.232
	767,693,816	76,769,381.594	683,368,234	68,336,823.443
Less: Redeemed during the year/period	401,013,199	40,101,319.990	610,596,212	61,059,621.257
At the end of the year/period	366,680,617	36,668,061.604	72,772,022	7,277,202.186
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	5,734	573.484	14,264	1,426.458
Add: Issued during the year/period	-	-	-	-
	5,734	573.484	14,264	1,426.458
Less: Redeemed during the year/period	5,734	573.484	8,530	852.974
At the end of the year/period	-	-	5,734	573.484
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	798,031,984	79,803,198.403	721,196,825	72,119,682.533
Add: Issued during the year/period	5,751,304,624	575,130,462.443	1,667,445,190	166,744,518.953
	6,549,336,608	654,933,660.846	2,388,642,015	238,864,201.486
Less: Redeemed during the year/period	3,546,381,068	354,638,106.763	1,590,610,031	159,061,003.083
At the end of the year/period	3,002,955,540	300,295,554.083	798,031,984	79,803,198.403
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	6,525,947	652,594.708	2,201,716	220,171.655
Add: Issued during the year/period	19,346,705	1,934,670.546	5,843,227	584,322.668
	25,872,652	2,587,265.254	8,044,943	804,494.323
Less: Redeemed during the year/period	8,621,505	862,150.521	1,518,996	151,899.615
At the end of the year/period	17,251,147	1,725,114.733	6,525,947	652,594.708
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	7,401,555,759	740,155,576.067	1,413,928,408	141,392,841.025

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4 Unit Capital	L&T Business Cycles Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	2,601,461,479	260,146,147.925	2,601,461,479	260,146,147.925
Outstanding:				
At the beginning of the year/period	5,171,462,146	517,146,214.610	7,749,095,705	774,909,570.513
Add: Issued during the year/period	1,210,611,914	121,061,191.429	820,413,675	82,041,367.456
	6,382,074,060	638,207,406.039	8,569,509,380	856,950,937.969
Less: Redeemed during the year/period	1,708,952,366	170,895,236.610	3,398,047,234	339,804,723.359
At the end of the year/period	4,673,121,694	467,312,169.429	5,171,462,146	517,146,214.610
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	998,712,573	99,871,257.343	998,712,573	99,871,257.343
Outstanding:				
At the beginning of the year/period	1,698,273,327	169,827,332.705	2,678,293,860	267,829,386.045
Add: Issued during the year/period	231,236,964	23,123,696.411	239,013,097	23,901,309.666
	1,929,510,291	192,951,029.116	2,917,306,957	291,730,695.711
Less: Redeemed during the year/period	761,109,999	76,110,999.921	1,219,033,630	121,903,363.006
At the end of the year/period	1,168,400,292	116,840,029.195	1,698,273,327	169,827,332.705
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-

DIRECT PLAN				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	175,455,117	17,545,511.723	175,455,117	17,545,511.723
Outstanding:				
At the beginning of the year/period	123,455,723	12,345,572.280	146,590,975	14,659,097.532
Add: Issued during the year/period	76,934,518	7,693,451.785	39,184,685	3,918,468.499
	200,390,241	20,039,024.065	185,775,660	18,577,566.031
Less: Redeemed during the year/period	26,718,212	2,671,821.310	62,319,937	6,231,993.751
At the end of the year/period	173,672,029	17,367,202.755	123,455,723	12,345,572.280
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	17,224,050	1,722,405.028	17,224,050	1,722,405.028
Outstanding:				
At the beginning of the year/period	31,376,555	3,137,655.541	137,420,431	13,742,043.076
Add: Issued during the year/period	9,096,556	909,655.583	8,477,118	847,711.828
	40,473,111	4,047,311.124	145,897,549	14,589,754.904
Less: Redeemed during the year/period	8,464,671	846,467.066	114,520,994	11,452,099.363
At the end of the year/period	32,008,440	3,200,844.058	31,376,555	3,137,655.541
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	6,047,202,455	604,720,245.437	7,024,567,751	702,456,775.136

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 4 Unit Capital	L&T Equity Savings Fund			
	March 31, 2018 Rupees	March 31, 2018 Units	March 31, 2017 Rupees	March 31, 2017 Units
NON DIRECT				
GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	505,689,700	50,568,969.965	505,689,700	50,568,969.965
Outstanding:				
At the beginning of the year/period	272,963,217	27,296,321.701	322,136,688	32,213,668.796
Add: Issued during the year/period	918,988,746	91,898,874.571	65,880,727	6,588,072.689
	1,191,951,963	119,195,196.272	388,017,415	38,801,741.485
Less: Redeemed during the year/period	212,439,304	21,243,930.358	115,054,198	11,505,419.784
At the end of the year/period	979,512,659	97,951,265.914	272,963,217	27,296,321.701
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	94,451,249	9,445,124.883	94,451,249	9,445,124.883
Outstanding:				
At the beginning of the year/period	64,259,989	6,425,998.883	41,491,624	4,149,162.396
Add: Issued during the year/period	251,105,784	25,110,578.409	30,425,161	3,042,516.131
	315,365,773	31,536,577.292	71,916,785	7,191,678.527
Less: Redeemed during the year/period	79,870,829	7,987,082.905	7,656,796	765,679.644
At the end of the year/period	235,494,944	23,549,494.387	64,259,989	6,425,998.883
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	134,015,748	13,401,574.787	134,015,748	13,401,574.787
Outstanding:				
At the beginning of the year/period	58,602,176	5,860,217.597	70,881,984	7,088,198.375
Add: Issued during the year/period	52,801,941	5,280,194.099	16,367,747	1,636,774.684
	111,404,117	11,140,411.696	87,249,731	8,724,973.059
Less: Redeemed during the year/period	14,241,130	1,424,113.016	28,647,555	2,864,755.462
At the end of the year/period	97,162,987	9,716,298.680	58,602,176	5,860,217.597
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
DIRECT PLAN				

GROWTH OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	6,247,037	624,703.663	6,694,935	669,493.525
Add: Issued during the year/period	20,048,963	2,004,896.288	1,143,157	114,315.661
	26,296,000	2,629,599.951	7,838,092	783,809.186
Less: Redeemed during the year/period	1,596,752	159,675.249	1,591,055	159,105.523
At the end of the year/period	24,699,248	2,469,924.702	6,247,037	624,703.663
BONUS OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
MONTHLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	662,319	66,231.905	2,612,871	261,287.080
Add: Issued during the year/period	7,225,148	722,514.837	219,797	21,979.746
	7,887,467	788,746.742	2,832,668	283,266.826
Less: Redeemed during the year/period	1,975,095	197,509.481	2,170,349	217,034.921
At the end of the year/period	5,912,372	591,237.261	662,319	66,231.905
QUARTERLY DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
At the beginning of the year/period	625,371	62,537.075	545,683	54,568.332
Add: Issued during the year/period	4,366,394	436,639.411	155,547	15,554.686
	4,991,765	499,176.486	701,230	70,123.018
Less: Redeemed during the year/period	1,027,682	102,768.163	75,859	7,585.943
At the end of the year/period	3,964,083	396,408.323	625,371	62,537.075
ANNUAL DIVIDEND OPTION				
Issued and Subscribed:				
Units of Rs. 10 each fully paid up	-	-	-	-
Outstanding:				
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	-	-	-	-
TOTAL	1,346,746,293	134,674,629.267	403,360,109	40,336,010.824

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

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5 RESERVES AND SURPLUS	L&T Infrastructure Fund		L&T Midcap Fund	
	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
Unit Premium Reserve (Note 2.7)				
At the beginning of the year/period	1,044,843,281	604,328,921	1,254,269,272	638,831,876
Added during the year/period	7,558,846,530	440,514,360	6,689,503,728	615,437,396
At the end of the year/period	8,603,689,811	1,044,843,281	7,943,773,000	1,254,269,272
Income Equalisation Reserve (Note 2.8)				
At the beginning of the year/period	-	-	-	-
Added during the year/period	(858,700,547)	(219,246,996)	7,768,550,862	861,313,381
Transferred to Revenue Account	858,700,547	219,246,996	(7,768,550,862)	(861,313,381)
At the end of the year/period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year/period	655,181,490	115,943,756	1,591,200,104	546,034,940
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(418,107,968)	539,237,734	394,656,061	1,045,165,164
At the end of the year/period	237,073,522	655,181,490	1,985,856,165	1,591,200,104
Reserve Fund				
At the beginning of the year/period	(588,064,769)	(719,794,896)	3,573,840,304	2,091,247,778
Transferred to Revenue Account	588,064,769	719,794,896	(3,573,840,304)	(2,091,247,778)
Balance Transferred from Revenue Account	(714,353,262)	(588,064,769)	12,007,448,625	3,573,840,304
At the end of the year/period	(714,353,262)	(588,064,769)	12,007,448,625	3,573,840,304
TOTAL	8,126,410,071	1,111,960,002	21,937,077,790	6,419,309,680

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5 RESERVES AND SURPLUS	L&T Tax Saver Fund		L&T Long Term Advantage Fund - I	
	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
Unit Premium Reserve (Note 2.7)				
At the beginning of the year/period	(44,784,950)	(38,261,804)	(2,358,752)	(2,078,538)
Added during the year/period	(13,986,126)	(6,523,146)	(944,050)	(280,214)
At the end of the year/period	(58,771,076)	(44,784,950)	(3,302,802)	(2,358,752)
Income Equalisation Reserve (Note 2.8)				
At the beginning of the year/period	-	-	-	-
Added during the year/period	(18,820,032)	(15,568,093)	(890,198)	(493,912)
Transferred to Revenue Account	18,820,032	15,568,093	890,198	493,912
At the end of the year/period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year/period	116,669,241	57,827,249	9,611,764	4,480,160
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	22,050,845	58,841,992	2,096,085	5,131,604
At the end of the year/period	138,720,086	116,669,241	11,707,849	9,611,764
Reserve Fund				
At the beginning of the year/period	125,797,927	121,068,335	8,837,770	9,034,790
Transferred to Revenue Account	(125,797,927)	(121,068,335)	(8,837,770)	(9,034,790)
Balance Transferred from Revenue Account	124,201,001	125,797,927	8,493,826	8,837,770
At the end of the year/period	124,201,001	125,797,927	8,493,826	8,837,770
TOTAL	204,150,011	197,682,218	16,898,873	16,090,782

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5	L&T Equity Fund		L&T India Special Situations Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
RESERVES AND SURPLUS	Rupees	Rupees	Rupees	Rupees
Unit Premium Reserve (Note 2.7)				
At the beginning of the year/period	(5,980,515,320)	(5,386,510,907)	(3,418,399,826)	(3,771,427,337)
Added during the year/period	(570,265,813)	(594,004,413)	(56,449,877)	353,027,511
At the end of the year/period	(6,550,781,133)	(5,980,515,320)	(3,474,849,703)	(3,418,399,826)
Income Equalisation Reserve (Note 2.8)				
At the beginning of the year/period	-	-	-	-
Added during the year/period	(3,967,848,798)	(3,254,800,403)	1,965,268,695	(1,740,816,920)
Transferred to Revenue Account	3,967,848,798	3,254,800,403	(1,965,268,695)	1,740,816,920
At the end of the year/period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year/period	7,749,054,614	4,799,735,174	2,071,504,870	1,861,258,644
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(1,355,087,449)	2,949,319,440	(140,966,876)	210,246,226
At the end of the year/period	6,393,967,165	7,749,054,614	1,930,537,994	2,071,504,870
Reserve Fund				
At the beginning of the year/period	21,467,539,478	22,057,325,423	8,245,856,996	8,079,293,189
Transferred to Revenue Account	(21,467,539,478)	(22,057,325,423)	(8,245,856,996)	(8,079,293,189)
Balance Transferred from Revenue Account	21,509,893,692	21,467,539,478	11,174,601,117	8,245,856,996
At the end of the year/period	21,509,893,692	21,467,539,478	11,174,601,117	8,245,856,996
TOTAL	21,353,079,724	23,236,078,772	9,630,289,408	6,898,962,040

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5	L&T Tax Advantage Fund		L&T India Prudence Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
RESERVES AND SURPLUS	Rupees	Rupees	Rupees	Rupees
Unit Premium Reserve (Note 2.7)				
At the beginning of the year/period	91,119,581	(644,950,769)	11,789,464,063	5,567,512,338
Added during the year/period	2,487,594,176	736,070,350	25,207,897,507	6,221,951,725
At the end of the year/period	2,578,713,757	91,119,581	36,997,361,570	11,789,464,063
Income Equalisation Reserve (Note 2.8)				
At the beginning of the year/period	-	-	-	-
Added during the year/period	2,475,006,823	550,493,425	7,978,071,611	1,766,520,896
Transferred to Revenue Account	(2,475,006,823)	(550,493,425)	(7,978,071,611)	(1,766,520,896)
At the end of the year/period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year/period	6,895,924,844	3,981,531,061	3,644,953,094	227,083,646
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	367,895,878	2,914,393,783	(1,088,291,521)	3,417,869,448
At the end of the year/period	7,263,820,722	6,895,924,844	2,556,661,573	3,644,953,094
Reserve Fund				
At the beginning of the year/period	7,942,168,976	6,209,331,723	4,239,917,219	1,569,647,133
Transferred to Revenue Account	(7,942,168,976)	(6,209,331,723)	(4,239,917,219)	(1,569,647,133)
Balance Transferred from Revenue Account	12,455,846,180	7,942,168,976	15,726,237,143	4,239,917,219
At the end of the year/period	12,455,846,180	7,942,168,976	15,726,237,143	4,239,917,219
TOTAL	22,298,380,659	14,929,213,401	55,280,260,286	19,674,334,376

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5 RESERVES AND SURPLUS	L&T Dynamic Equity Fund		L&T India Value Fund	
	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
Unit Premium Reserve (Note 2.7)				
At the beginning of the year/period	681,107,283	64,540,808	9,912,607,816	2,782,798,619
Added during the year/period	147,387,248	616,566,475	16,943,034,183	7,129,809,197
At the end of the year/period	828,494,531	681,107,283	26,855,641,999	9,912,607,816
Income Equalisation Reserve (Note 2.8)				
At the beginning of the year/period	-	-	-	-
Added during the year/period	212,769,787	833,047,476	8,604,378,837	4,504,429,395
Transferred to Revenue Account	(212,769,787)	(833,047,476)	(8,604,378,837)	(4,504,429,395)
At the end of the year/period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year/period	225,781,233	95,520,343	5,061,598,626	66,915,080
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(201,898,688)	130,260,890	2,503,093,494	4,994,683,546
At the end of the year/period	23,882,545	225,781,233	7,564,692,120	5,061,598,626
Reserve Fund				
At the beginning of the year/period	1,196,486,547	280,152,464	8,152,314,742	3,106,440,408
Transferred to Revenue Account	(1,196,486,547)	(280,152,464)	(8,152,314,742)	(3,106,440,408)
Balance Transferred from Revenue Account	1,782,407,560	1,196,486,547	17,578,757,796	8,152,314,742
At the end of the year/period	1,782,407,560	1,196,486,547	17,578,757,796	8,152,314,742
TOTAL	2,634,784,636	2,103,375,063	51,999,091,915	23,126,521,184

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5 RESERVES AND SURPLUS	L&T India Large Cap Fund		L&T Emerging Businesses Fund	
	March 31, 2018 Rupees	March 31, 2017 Rupees	March 31, 2018 Rupees	March 31, 2017 Rupees
Unit Premium Reserve (Note 2.7)				
At the beginning of the year/period	(858,289,015)	(830,798,064)	522,376,401	35,035,724
Added during the year/period	(65,148,994)	(27,490,951)	12,552,339,235	487,340,677
At the end of the year/period	(923,438,009)	(858,289,015)	13,074,715,636	522,376,401
Income Equalisation Reserve (Note 2.8)				
At the beginning of the year/period	-	-	-	-
Added during the year/period	(225,154,169)	(211,867,694)	9,179,169,138	520,279,174
Transferred to Revenue Account	225,154,169	211,867,694	(9,179,169,138)	(520,279,174)
At the end of the year/period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year/period	1,012,117,090	648,835,583	1,340,310,754	395,782,021
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	38,458,363	363,281,507	936,811,174	944,528,733
At the end of the year/period	1,050,575,453	1,012,117,090	2,277,121,928	1,340,310,754
Reserve Fund				
At the beginning of the year/period	1,896,704,656	1,896,311,068	1,655,771,328	557,899,521
Transferred to Revenue Account	(1,896,704,656)	(1,896,311,068)	(1,655,771,328)	(557,899,521)
Balance Transferred from Revenue Account	1,921,278,902	1,896,704,656	12,040,568,341	1,655,771,328
At the end of the year/period	1,921,278,902	1,896,704,656	12,040,568,341	1,655,771,328
TOTAL	2,048,416,346	2,050,532,731	27,392,405,905	3,518,458,483

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5	L&T Arbitrage Opportunities Fund		L&T Business Cycles Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
RESERVES AND SURPLUS	Rupees	Rupees	Rupees	Rupees
Unit Premium Reserve (Note 2.7)				
At the beginning of the year/period	(37,730,219)	2,029,449	43,640,162	977,049,706
Added during the year/period	38,721,489	(39,759,668)	(421,777,214)	(933,409,544)
At the end of the year/period	991,270	(37,730,219)	(378,137,052)	43,640,162
Income Equalisation Reserve (Note 2.8)				
At the beginning of the year/period	-	-	-	-
Added during the year/period	208,937,896	(61,368,727)	(77,762,255)	(92,132,785)
Transferred to Revenue Account	(208,937,896)	61,368,727	77,762,255	92,132,785
At the end of the year/period	-	-	-	-
Unrealised Appreciation Reserve				
At the beginning of the year/period	22,479,894	-	2,542,907,623	160,389,531
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	17,148,579	22,479,894	519,306,464	2,382,518,092
At the end of the year/period	39,628,473	22,479,894	3,062,214,087	2,542,907,623
Reserve Fund				
At the beginning of the year/period	72,954,776	128,225,079	547,049,477	17,586,566
Transferred to Revenue Account	(72,954,776)	(128,225,079)	(547,049,477)	(17,586,566)
Balance Transferred from Revenue Account	280,982,348	72,954,776	986,622,654	547,049,477
At the end of the year/period	280,982,348	72,954,776	986,622,654	547,049,477
TOTAL	321,602,091	57,704,451	3,670,699,689	3,133,597,262

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018

SCHEDULE 5	L&T Equity Savings Fund		L&T Emerging Opportunities Fund - Series I
	March 31, 2018	March 31, 2017	March 31, 2018
RESERVES AND SURPLUS	Rupees	Rupees	Rupees
Unit Premium Reserve (Note 2.7)			
At the beginning of the year/period	(3,944,065)	1,601,625	-
Added during the year/period	176,613,834	(5,545,690)	1,724
At the end of the year/period	172,669,769	(3,944,065)	1,724
Income Equalisation Reserve (Note 2.8)			
At the beginning of the year/period	-	-	-
Added during the year/period	381,138,316	(17,093,151)	(1,724)
Transferred to Revenue Account	(381,138,316)	17,093,151	1,724
At the end of the year/period	-	-	-
Unrealised Appreciation Reserve			
At the beginning of the year/period	57,098,338	6,163,503	-
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(56,747,778)	50,934,835	-
At the end of the year/period	350,560	57,098,338	-
Reserve Fund			
At the beginning of the year/period	137,304,955	153,948,867	-
Transferred to Revenue Account	(137,304,955)	(153,948,867)	-
Balance Transferred from Revenue Account	614,483,540	137,304,955	(33,525,439)
At the end of the year/period	614,483,540	137,304,955	(33,525,439)
TOTAL	787,503,869	190,459,228	(33,523,715)

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018				
	L&T Infrastructure Fund		L&T Midcap Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
SCHEDULE 6	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Investment Management Fees	13,115,968	3,260,288	16,080,069	5,683,695
Transfer Agent Fees and Expenses	1,894,276	338,472	2,474,206	698,170
Trusteeship Fees and Expenses	4,324	1,265	4,977	2,221
Custodian Fees and Expenses	105,498	25,926	123,098	45,575
Audit Fees	100,000	36,345	300,000	77,200
Selling and Distribution Expenses	-	3,296,418	3,216,778	6,735,426
Purchase Contracts Awaiting Completion				
- Equity Shares	281,438,737	67,172,019	-	7,588,447
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	35,223,471	5,650,110	57,478,534	6,716,753
Inter Scheme payable				
- For Switch - Out	2,595,274	360,161	4,143,145	1,816,511
- For Others	-	19,000	-	1,891,000
Dividend Payable	-	-	-	-
Unclaimed Redemption (Note 15)	967,688	755,524	2,180,483	1,360,928
Unclaimed Dividend (Note 15)	-	-	1,476,376	1,338,704
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	22,916,678	-	46,230,859	-
Load Payable (Note 2.9)	-	-	1,233	1,233
Interest on Load Payable	-	-	-	-
Investor Education and Awareness Payable (Note 16)	543,503	93,408	697,776	187,799
Sundry Payables	1,000,461	140,132	1,169,080	195,348
TOTAL	359,905,878	81,149,068	135,576,614	34,339,010
SCHEDULE 7	April 01, 2017 to	April 01, 2016 to	April 01, 2017 to	April 01, 2016 to
INTEREST AND DISCOUNT (Note 2.5)	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	50,683	61,664	67,936	82,656
Commercial Paper / Certificate of Deposit	-	-	2,103,803	-
Deposits	397,926	-	610,676	371,035
Central and State Government Securities	-	-	-	-
Collateralised Borrowing and Lending Obligations	57,159,421	6,253,499	82,764,838	17,960,538
Margin Deposit with Clearing Corporation of India Limited	45,768	7,167	80,120	7,449
TOTAL	57,653,798	6,322,330	85,627,373	18,421,678

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018				
	L&T Tax Saver Fund		L&T Long Term Advantage Fund - I	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
SCHEDULE 6	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Investment Management Fees	356,425	478,213	47,920	184,309
Transfer Agent Fees and Expenses	1,533	22,871	57	1,567
Trusteeship Fees and Expenses	68	104	5	8
Custodian Fees and Expenses	1,677	3,527	127	2,187
Audit Fees	50,000	3,600	50,000	300
Selling and Distribution Expenses	-	-	-	-
Purchase Contracts Awaiting Completion				
- Equity Shares	-	-	-	-
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	1,145,262	84,464	-	-
Inter Scheme payable				
- For Switch - Out	116,642	163,022	-	-
- For Others	-	-	-	-
Dividend Payable	-	-	-	-
Unclaimed Redemption (Note 15)	2,201,599	1,909,188	88,339	100,764
Unclaimed Dividend (Note 15)	927,766	870,847	17,808	16,795
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	-	-	-	-
Load Payable (Note 2.9)	-	-	-	-
Interest on Load Payable	-	-	-	-
Investor Education and Awareness Payable (Note 16)	10,409	8,947	810	648
Sundry Payables	18,234	5,421	11,534	545
TOTAL	4,829,615	3,550,204	216,600	307,123
SCHEDULE 7	April 01, 2017 to	April 01, 2016 to	April 01, 2017 to	April 01, 2016 to
INTEREST AND DISCOUNT (Note 2.5)	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Deposits	-	-	-	-
Central and State Government Securities	-	-	-	-
Collateralised Borrowing and Lending Obligations	600,478	310,594	71,072	43,227
Margin Deposit with Clearing Corporation of India Limited	991	9	70	1
TOTAL	601,469	310,603	71,142	43,228

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018				
	L&T Equity Fund		L&T India Special Situations Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
SCHEDULE 6	Rupees	Rupees	Rupees	Rupees
CURRENT LIABILITIES AND PROVISIONS				
Investment Management Fees	17,819,405	18,996,144	9,104,326	8,949,082
Transfer Agent Fees and Expenses	2,133,063	2,519,245	1,122,554	839,110
Trusteeship Fees and Expenses	6,002	10,367	2,842	3,351
Custodian Fees and Expenses	149,935	178,990	72,136	58,697
Audit Fees	300,000	360,600	100,000	116,600
Selling and Distribution Expenses	15,326,177	11,775,637	9,629,252	2,394,865
Purchase Contracts Awaiting Completion				
- Equity Shares	112,649,576	62,730,619	-	71,831,401
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	52,278,982	17,894,700	16,064,469	12,929,144
Inter Scheme payable				
- For Switch - Out	12,094,746	4,319,065	2,505,201	2,275,954
- For Others	8,667,080	10,906,235	102,078,874	8,993,091
Dividend Payable	5,877	-	-	-
Unclaimed Redemption (Note 15)	20,769,914	17,260,770	13,094,295	12,063,207
Unclaimed Dividend (Note 15)	26,675,180	22,544,061	25,262,152	15,063,033
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	988,000	-	1,589,382	-
Load Payable (Note 2.9)	20,213,331	19,002,241	13,640,312	12,821,177
Interest on Load Payable	229,792	281,994	155,101	190,723
Investor Education and Awareness Payable (Note 16)	2,848,878	2,819,989	424,353	288,676
Sundry Payables	1,813,318	1,846,461	531,886	342,659
TOTAL	294,969,256	193,447,118	195,377,135	149,160,770
	-			
SCHEDULE 7	April 01, 2017 to	April 01, 2016 to	April 01, 2017 to	April 01, 2016 to
INTEREST AND DISCOUNT (Note 2.5)	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	-	-	253,941	308,963
Commercial Paper / Certificate of Deposit	-	-	-	-
Deposits	51,909	-	31,606	163,018
Central and State Government Securities	-	-	-	-
Collateralised Borrowing and Lending Obligations	43,518,995	40,551,036	24,266,105	13,326,245
Margin Deposit with Clearing Corporation of India Limited	380,068	192,338	95,518	38,891
TOTAL	43,950,972	40,743,374	24,647,170	13,837,117

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018				
	L&T Tax Advantage Fund		L&T India Prudence Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
SCHEDULE 6	Rupees	Rupees	Rupees	Rupees
CURRENT LIABILITIES AND PROVISIONS				
Investment Management Fees	17,979,718	14,140,795	63,101,896	24,961,032
Transfer Agent Fees and Expenses	2,898,722	1,682,148	7,497,991	3,062,361
Trusteeship Fees and Expenses	6,586	7,065	21,187	12,539
Custodian Fees and Expenses	166,757	126,646	474,653	198,544
Audit Fees	300,000	245,700	500,000	436,100
Selling and Distribution Expenses	37,198,845	14,269,479	-	-
Purchase Contracts Awaiting Completion				
- Equity Shares	-	-	1,394,532,884	130,471,591
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	54,397,767	34,509,889	140,770,731	22,356,793
Inter Scheme payable				
- For Switch - Out	12,829,168	13,685,374	48,337,812	5,352,818
- For Others	8,834,278	-	1,689,000	18,465,974
Dividend Payable	1,026,203	-	3,888,742	772,410
Unclaimed Redemption (Note 15)	17,457,444	13,773,843	1,230,753	828,086
Unclaimed Dividend (Note 15)	52,268,392	44,260,537	2,556,577	631,248
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	80,000	524,926	174,994,116	118,802
Load Payable (Note 2.9)	24,487,448	22,996,436	15	-
Interest on Load Payable	278,445	346,990	-	-
Investor Education and Awareness Payable (Note 16)	984,297	594,691	3,058,143	1,010,829
Sundry Payables	1,664,798	1,215,074	5,045,607	1,064,887
TOTAL	232,858,868	162,379,593	1,847,700,107	209,744,014
SCHEDULE 7	April 01, 2017 to	April 01, 2016 to	April 01, 2017 to	April 01, 2016 to
INTEREST AND DISCOUNT (Note 2.5)	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	-	-	804,099,401	232,810,721
Commercial Paper / Certificate of Deposit	-	-	71,406,933	19,445,796
Deposits	75,811	2,220,088	12,611,013	2,806,809
Central and State Government Securities	-	-	308,284,654	208,956,818
Collateralised Borrowing and Lending Obligations	61,930,949	35,606,410	260,453,044	90,711,600
Margin Deposit with Clearing Corporation of India Limited	273,251	138,638	408,714	18,887
TOTAL	62,280,011	37,965,136	1,457,263,759	554,750,631

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018				
	L&T Dynamic Equity Fund		L&T India Value Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
SCHEDULE 6	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Investment Management Fees	3,936,195	4,824,304	46,874,875	21,902,421
Transfer Agent Fees and Expenses	383,063	344,402	6,580,842	3,096,933
Trusteeship Fees and Expenses	1,065	1,354	16,138	10,185
Custodian Fees and Expenses	23,775	28,056	397,863	205,296
Audit Fees	50,000	47,100	500,000	354,300
Selling and Distribution Expenses	-	-	5,019,139	324,543
Purchase Contracts Awaiting Completion				
- Equity Shares	188,227,465	198,153,039	168,749,666	223,913,317
Payable on Outstanding Future Contracts (Note 14)	-	1,081,751	-	-
Unit Redemption Payable	11,424,397	2,060,244	173,201,832	13,989,429
Inter Scheme payable				
- For Switch - Out	3,683,189	927,402	31,754,142	6,571,356
- For Others	-	3,498,900	-	2,104,231
Dividend Payable	6,208	128,288	-	-
Unclaimed Redemption (Note 15)	196,831	603,099	12,776,284	11,952,269
Unclaimed Dividend (Note 15)	21,001	38,805	2,035,602	2,314,220
Payable to Investment Manager	-	-	-	2
Temporary Book Overdraft	8,885,468	964,635	115,345,541	35,902
Load Payable (Note 2.9)	-	-	16,249,792	15,269,169
Interest on Load Payable	-	-	184,764	228,305
Investor Education and Awareness Payable (Note 16)	165,081	105,326	2,353,797	826,082
Sundry Payables	1,499,266	1,365,241	2,945,988	876,560
TOTAL	218,503,004	214,171,946	584,986,265	303,974,520
SCHEDULE 7	April 01, 2017 to	April 01, 2016 to	April 01, 2017 to	April 01, 2016 to
INTEREST AND DISCOUNT (Note 2.5)	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	63,532,869	1,074,115	1,293,259	-
Commercial Paper / Certificate of Deposit	683,691	17,290,027	-	-
Deposits	25,510,367	13,739,116	476,041	327,876
Central and State Government Securities	-	-	-	-
Collateralised Borrowing and Lending Obligations	13,991,988	21,293,598	225,172,729	72,940,525
Margin Deposit with Clearing Corporation of India Limited	41,947	6,569	352,449	14,135
TOTAL	103,760,862	53,403,425	227,294,478	73,282,536

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018				
	L&T India Large Cap Fund		L&T Emerging Businesses Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
SCHEDULE 6	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Investment Management Fees	3,002,222	3,654,764	27,399,389	5,559,699
Transfer Agent Fees and Expenses	338,556	370,912	4,621,476	426,671
Trusteeship Fees and Expenses	843	1,421	9,163	1,981
Custodian Fees and Expenses	21,407	27,250	229,170	39,975
Audit Fees	50,000	49,400	500,000	68,900
Selling and Distribution Expenses	3,793,448	2,263,255	-	1,800,533
Purchase Contracts Awaiting Completion				
- Equity Shares	35,839,365	-	196,219,008	57,038,458
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	13,045,714	6,371,071	70,545,972	3,510,843
Inter Scheme payable				
- For Switch - Out	2,718,321	941,053	9,565,048	255,243
- For Others	2,182,259	3,034,644	25,103,648	2,150,400
Dividend Payable	8,419	-	-	-
Unclaimed Redemption (Note 15)	11,502,411	11,458,840	650,891	-
Unclaimed Dividend (Note 15)	5,743,492	5,695,751	-	28,494
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	-	1,565	190,076,200	-
Load Payable (Note 2.9)	26,864,074	25,192,598	-	-
Interest on Load Payable	305,447	388,836	-	-
Investor Education and Awareness Payable (Note 16)	130,524	122,868	1,235,599	159,164
Sundry Payables	81,635	50,882	2,523,909	164,177
TOTAL	105,628,137	59,625,110	528,679,473	71,204,538
SCHEDULE 7	April 01, 2017 to	April 01, 2016 to	April 01, 2017 to	April 01, 2016 to
INTEREST AND DISCOUNT (Note 2.5)	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	4,205,668	-
Deposits	10,798	-	1,808,678	283,440
Central and State Government Securities	-	-	-	-
Collateralised Borrowing and Lending Obligations	3,595,334	6,886,209	153,569,304	15,200,799
Margin Deposit with Clearing Corporation of India Limited	46,878	20,323	92,547	20,095
TOTAL	3,653,010	6,906,532	159,676,197	15,504,334

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018				
	L&T Arbitrage Opportunities Fund		L&T Business Cycles Fund	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
SCHEDULE 6	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
CURRENT LIABILITIES AND PROVISIONS	Rupees	Rupees	Rupees	Rupees
Investment Management Fees	1,447,889	1,279,812	7,586,139	8,876,394
Transfer Agent Fees and Expenses	454,176	95,292	823,078	928,526
Trusteeship Fees and Expenses	1,944	993	2,266	3,688
Custodian Fees and Expenses	29,904	10,820	56,433	65,066
Audit Fees	100,000	34,500	100,000	128,300
Selling and Distribution Expenses	-	-	3,372,927	954,996
Purchase Contracts Awaiting Completion				
- Equity Shares	336,105,278	-	-	-
Payable on Outstanding Future Contracts (Note 14)	-	10,972,155	-	-
Unit Redemption Payable	33,761,254	966,625	17,030,077	23,872,122
Inter Scheme payable				
- For Switch - Out	13,620,397	322,851	19,326,894	3,834,256
- For Others	47,672,958	15,973,000	8,057,340	541,251
Dividend Payable	15,318,745	4,422,212	-	-
Unclaimed Redemption (Note 15)	-	-	896,490	474,726
Unclaimed Dividend (Note 15)	-	29,759	-	-
Payable to Investment Manager	-	-	-	-
Temporary Book Overdraft	20,417,000	5,798,793	719,633	-
Load Payable (Note 2.9)	-	-	-	-
Interest on Load Payable	-	-	-	-
Investor Education and Awareness Payable (Note 16)	232,466	71,098	347,528	324,491
Sundry Payables	4,197,546	1,034,379	410,744	268,335
TOTAL	473,359,557	41,012,289	58,729,549	40,272,151
SCHEDULE 7	April 01, 2017 to	April 01, 2016 to	April 01, 2017 to	April 01, 2016 to
INTEREST AND DISCOUNT (Note 2.5)	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Deposits	42,176,927	32,353,601	9,968	344,293
Central and State Government Securities	-	-	-	-
Collateralised Borrowing and Lending Obligations	6,415,672	14,338,075	8,427,737	16,176,230
Margin Deposit with Clearing Corporation of India Limited	28,248	19,931	115,361	41,694
TOTAL	48,620,847	46,711,607	8,553,066	16,562,217

Schedules forming part of the Balance Sheet as at March 31, 2018 and the Revenue Account for the year/period ended March 31, 2018			
	L&T Equity Savings Fund		L&T Emerging Opportunities Fund - Series I
	March 31, 2018	March 31, 2017	March 31, 2018
	Rupees	Rupees	Rupees
SCHEDULE 6			
CURRENT LIABILITIES AND PROVISIONS			
Investment Management Fees	984,181	683,805	3,120,341
Transfer Agent Fees and Expenses	168,063	49,836	173,316
Trusteeship Fees and Expenses	443	207	285
Custodian Fees and Expenses	10,332	7,289	7,893
Audit Fees	50,000	7,200	50,000
Selling and Distribution Expenses	723,303	622,099	-
Purchase Contracts Awaiting Completion			
- Equity Shares	41,974,911	40,501,042	-
Payable on Outstanding Future Contracts (Note 14)	-	3,396,481	-
Unit Redemption Payable	1,195,122	365,130	-
Inter Scheme payable	-	-	-
- For Switch - Out	4,955,138	7,498	-
- For Others	-	61,000	-
Dividend Payable	43,059	14,335	-
Unclaimed Redemption (Note 15)	205,446	154,019	-
Unclaimed Dividend (Note 15)	73,186	209,108	-
Payable to Investment Manager	-	-	-
Temporary Book Overdraft	1,714,000	-	295,000
Load Payable (Note 2.9)	5,402,020	5,044,821	-
Interest on Load Payable	61,420	82,969	-
Investor Education and Awareness Payable (Note 16)	68,225	26,536	72,522
Sundry Payables	773,350	153,368	77,694
TOTAL	58,402,199	51,386,743	3,797,051
SCHEDULE 7			
INTEREST AND DISCOUNT (Note 2.5)			
	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	January 29, 2018 to March 31, 2018
	Rupees	Rupees	Rupees
Debentures / Bonds	13,648,733	-	-
Commercial Paper / Certificate of Deposit	-	-	-
Deposits	6,936,848	4,620,109	-
Central and State Government Securities	-	-	-
Collateralised Borrowing and Lending Obligations	7,497,151	5,956,025	20,997,985
Margin Deposit with Clearing Corporation of India Limited	21,529	28,568	-
TOTAL	28,104,261	10,604,702	20,997,985

Schedule - 8
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 ('LTI ML'), a company incorporated under the Companies Act, 1956 has been appointed as the Asset Management Company.
- b) The key features of the Equity Schemes of LTMF presented in these financial statements are as under :

Scheme Name (Collectively termed as "the Schemes")	Type of Scheme	Launched on	Date of allotment	Investment Objective	Plans /Options currently offered
L&T Infrastructure Fund\$\$\$	An open ended equity scheme	August 7, 2007	September 27, 2007 Direct Plan:# January 1, 2013	The scheme seeks to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Midcap Fund	An open ended equity scheme	June 25, 2004	August 9, 2004 Direct Plan:# January 1, 2013	The investment objective of the Scheme is to generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Free Float Midcap 100.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Tax Saver Fund **	An Open Ended equity linked tax savings scheme	September 27, 2005	November 18, 2005	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.	Options: • Dividend payout • Growth
L&T Long Term Advantage Fund – I	A 10 years close ended equity linked saving scheme, subject to a lock in for a period of three years from date of allotment	December 19, 2008	March 27, 2009	The investment objective of the Scheme is 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.	Options: • Dividend payout • Growth
L&T Equity Fund	An open ended equity growth scheme	March 21, 2005	May 18, 2005 Direct Plan:# January 1, 2013	The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T India Special Situations Fund	An open ended equity growth scheme	March 28, 2006	May 24, 2006 Direct Plan:# January 1, 2013	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.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Tax Advantage Fund	An open ended equity linked savings scheme	January 5, 2006	March 01, 2006 Direct Plan:# January 1, 2013	The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities	Options: • Dividend payout ^^ • Growth • Direct Dividend payout^^ • Direct Growth

Scheme Name (Collectively termed as "the Schemes")	Type of Scheme	Launched on	Date of allotment	Investment Objective	Plans /Options currently offered
L&T India Prudence Fund	An open-ended equity growth fund	January 17, 2011	February 08, 2011 Direct Plan:# January 1, 2013	The investment objective of the Scheme is 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	Options: <ul style="list-style-type: none"> • Dividend (payout and reinvestment) • Growth • Annual Dividend (payout and reinvestment) • Direct Dividend (payout and reinvestment) • Direct Growth • Direct Annual Dividend (payout and reinvestment)
L&T Dynamic Equity Fund	An open-ended equity growth fund	January 17, 2011	February 08, 2011 Direct Plan:# January 1, 2013	The investment objective of the Scheme is 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	Options: <ul style="list-style-type: none"> • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T India Value Fund \$\$	An open - ended equity growth scheme	November 16, 2009	January 11, 2010 Direct Plan:# January 1, 2013	The investment objective of the Scheme is to generate long-term capital appreciation from a 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.	Options: <ul style="list-style-type: none"> • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T India Large Cap Fund	An open ended equity growth scheme	September 3, 2007	October 25, 2007 Direct Plan:# January 1, 2013	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 will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities.	Options: <ul style="list-style-type: none"> • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Emerging Businesses Fund \$\$\$\$	An open ended equity growth scheme	April 22, 2014	May 12, 2014	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.	Options: <ul style="list-style-type: none"> • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Arbitrage Opportunities Fund	An open ended equity scheme	June 26, 2014	June 30, 2014	The investment objective of the Scheme is to generate reasonable returns 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.	Options: <ul style="list-style-type: none"> • Monthly Dividend (payout and reinvestment) • Quarterly Dividend (payout and reinvestment) • Growth • Bonus^^ • Direct monthly Dividend (payout and reinvestment) • Direct Quarterly Dividend (payout and reinvestment) • Direct Growth • Direct Bonus^^

Scheme Name (Collectively termed as "the Schemes")	Type of Scheme	Launched on	Date of allotment	Investment Objective	Plans /Options currently offered
L&T Business Cycles Fund	An open ended equity scheme	July 30, 2014	August 20, 2014	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 focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	Options: <ul style="list-style-type: none"> • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Equity Savings Fund	An open ended equity scheme	September 27, 2011	Regular Plan: October 18, 2011 Direct Plan#: January 1, 2013	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, debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments.	Options: <ul style="list-style-type: none"> • Monthly Dividend (payout and reinvestment) • Quarterly Dividend (payout and reinvestment) • Growth • Direct Monthly Dividend (payout and reinvestment) • Direct Quarterly Dividend (payout and reinvestment) • Direct Growth
L&T Emerging Opportunities Fund - Series I	A close-ended equity fund	January 29, 2018	February 20, 2018	The investment objective of the scheme is to provide capital appreciation by primarily investing in equity and equity related instruments of small cap companies.	Options: <ul style="list-style-type: none"> • Dividend (payout and reinvestment) • Direct Dividend (payout and reinvestment)

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

Effective January 09, 2015, there has been a change in the fundamental attributes of L&T MIP – Wealth Builder Fund. With a view to offering investors an opportunity for investments in equity-oriented funds in the low-medium risk category space, L&T MIP – Wealth Builder Fund an open – ended income scheme of the Fund has been re-positioned to L&T Equity Savings Fund, an open – ended equity scheme.

Effective January 30, 2016, there has been a change in the fundamental attributes of L&T Equity and Gold Fund. With a view 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, L&T Equity and Gold Fund an open – ended income scheme of the Fund has been re-positioned to L&T Dynamic Equity Fund, an open – ended equity scheme.

\$\$ With effect from October 7, 2015, L&T Indo Asia Fund, an open-ended equity growth scheme has been merged with L&T India Value Fund, an open-ended equity growth scheme. The unit holders under growth and dividend options (direct and non-direct) have been allotted new units under the growth and dividend options (direct and non-direct) of L&T India Value Fund.

\$\$\$ With effect from May 11, 2016, L&T Global Real Asset Fund, an open-ended fund of funds scheme has been merged with L&T Infrastructure Fund, an open-ended equity scheme. The unit holders under growth and dividend options (direct and non-direct) have been allotted new units under the growth and dividend options (direct and non-direct) of L&T Infrastructure Fund.

\$\$\$\$ Effective May 12, 2016, L&T Emerging Businesses Fund has become an open-ended scheme in accordance with the provisions of the Scheme Information Document ("SID")

** 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.

^^ In accordance with the requirements under SEBI, no fresh applications are accepted currently under the respective plans/options w.e.f June 15, 2015.

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. 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.	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.
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 – Straight line amortisation from the last valuation price / cost, whichever is more recent. 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 pari passu with an existing instrument which is traded, the value of the latter instrument can be adopted after an appropriate discount for the non-tradability of the instrument during the period preceding the conversion. While valuing such instruments, the fact whether the conversion is optional, should also be factored in.
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- (b) The net unrealized appreciation / depreciation in the value of investments is determined separately for each category of investments. In respect of each category of investments, the net change in the unrealized appreciation if any, between two balance sheet dates / valuation dates is accounted through the Revenue Account and thereafter the net unrealized appreciation is transferred from the Revenue Account to the Unrealized Appreciation Reserve. The net change in depreciation if any is accounted through the Revenue Account.

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

2.3 Foreign Currency Translation

The books and records of the Schemes are maintained in Indian rupees. Amounts denominated in or expected to settle in foreign currencies are translated into Indian rupees on the following basis.

- (i) Market value of investments, other assets and liabilities at the closing rate of exchange on the Balance Sheet date / valuation date.
- (ii) Purchases and sales of investments, income and expense at the rate of exchange prevailing on the respective date of such transactions.

The Schemes do not isolate that portion of the change in investment valuation resulting from changes in the foreign exchange rates from the fluctuations arising from changes in the local market prices of securities held. Such fluctuations are included in unrealized appreciation or depreciation on investments.

Net realized foreign exchange gains and losses arise from sales of foreign currency denominated securities, currency gains or losses realized between trade and settlement dates of foreign currency denominated securities transactions and the difference between the recorded amounts of foreign currency denominated dividends, interest and expenses recorded in the Scheme's books and Indian rupee equivalent amounts actually received or paid. Net unrealized foreign exchange gains and losses arising from changes in value of assets and liabilities denominated in foreign currency resulting from changes in foreign exchange rate are included in net unrealized appreciation or depreciation in value of investments and foreign currency denominated assets and liabilities.

2.4 Securities Transactions

- i. Transactions for purchase and sale of investments are recognized as of the trade date. In determining the holding cost of investments and the gain or loss on sale of investments, the "weighted average cost" method is followed. The cost of investments includes 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.
- ii. Bonus entitlements are recognized as investments on ex-bonus date.
- iii. Rights entitlements are recognized as investments on ex-rights date.

2.5 Income Recognition

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

2.6 Derivatives

The Scheme enters into derivative transactions in equity/ index futures for the purpose of hedging, leveraging and portfolio balancing.

"Derivative margin deposit" representing the margin towards equity derivative contracts entered into by the Scheme is disclosed under "Deposits".

Futures

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

2.7 Unit Premium Reserve

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

2.8 Income Equalization Reserve

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

2.9 Load Charges

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

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

2.10 Net Asset Value

The net asset value of the units of the Schemes 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 Schemes is allocated to the Plans /Options in proportion to the value of the net assets.

3. Net Asset Value per Unit

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

SCHEME NAME	Options	March 31, 2018	March 31, 2017
L&T Infrastructure Fund	Dividend	17.14	14.17
	Growth	17.14	14.17
	Direct Dividend	17.83	14.61
	Direct Growth	17.83	14.61
L&T Midcap Fund	Dividend	48.14	44.22
	Growth	138.97	117.10
	Direct Dividend	50.56	45.87
	Direct Growth	144.95	121.06
L&T Tax Saver Fund	Dividend	31.73	27.97
	Growth	37.02	32.63
L&T Long Term Advantage Fund – I	Dividend	32.00	28.56
	Growth	50.36	44.96
L&T Equity Fund	Dividend	31.824	30.590
	Growth	79.798	71.525
	Direct Dividend	35.570	33.702
	Direct Growth	82.685	73.571
L&T India Special Situations Fund	Dividend	29.253	29.655
	Growth	48.067	42.402
	Direct Dividend	31.375	30.677
	Direct Growth	49.907	43.665
L&T Tax Advantage Fund	Dividend	23.405	22.237
	Growth	54.053	46.636
	Direct Dividend	28.149	26.110
	Direct Growth	55.962	47.879
L&T India Prudence Fund	Dividend	19.578	19.135
	Growth	25.572	23.146
	Annual Dividend	12.519	12.157
	Direct Dividend	21.464	20.623
	Direct Growth	26.949	24.131
	Direct Annual Dividend	12.985	12.444
L&T Dynamic Equity Fund	Dividend	17.721	18.211
	Growth	22.734	21.441
	Direct Dividend	18.864	19.074
	Direct Growth	23.976	22.352
L&T India Value Fund	Dividend	27.018	25.819
	Growth	35.947	32.174
	Direct Dividend	29.665	27.724
	Direct Growth	37.418	33.204
L&T India Large Cap Fund	Dividend	16.725	16.603
	Growth	24.980	22.797
	Direct Dividend	17.856	17.501
	Direct Growth	25.906	23.458
L&T Emerging Businesses Fund	Dividend	22.607	19.390
	Growth	26.792	21.043
	Direct Dividend	23.344	19.808
	Direct Growth	27.559	21.465
L&T Arbitrage Opportunities Fund	Monthly Dividend	10.046	10.178
	Growth	12.795	12.046
	Quarterly Dividend	10.564	10.525
	Bonus	-	12.046
	Direct - Monthly Dividend	10.253	10.312
	Direct - Growth	13.089	12.250
	Direct - Quarterly Dividend	10.647	10.540
	Direct Bonus	-	12.250
L&T Business Cycles Fund	Dividend	15.218	14.455
	Growth	16.265	14.455
	Direct Dividend	15.599	14.702
	Direct Growth	16.652	14.702

SCHEME NAME	Options	March 31, 2018	March 31, 2017
L&T Equity Savings Fund	Growth	17.120	15.949
	Monthly Dividend	12.092	12.179
	Quarterly Dividend	11.962	11.664
	Direct Growth	17.810	16.460
	Direct Monthly Dividend	12.409	12.132
	Direct Quarterly Dividend	12.666	12.223
L&T Emerging Opportunities Fund - Series I	Direct Dividend	9.926	-
	Dividend	9.915	-

4. Investment Management Fees

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

The computation of the management fees charged to the Revenue Account for the year ended March 31, 2018 for the Schemes are as under:

Scheme Name	Percentage of Management Fees charged	
	March 31, 2018	March 31, 2017
L&T Infrastructure Fund	1.96%	2.30%
L&T Midcap Fund	1.91%	2.23%
L&T Tax Saver Fund	2.54%	2.58%
L&T Long Term Advantage Fund – I	2.21%	2.02%
L&T Equity Fund	1.87%	1.82%
L&T India Special Situations Fund	2.03%	2.09%
L&T Tax Advantage Fund	1.87%	1.96%
L&T India Prudence Fund	1.82%	1.88%
L&T Dynamic Equity Fund	2.29%	2.33%
L&T India Value Fund	1.80%	1.91%
L&T India Large Cap Fund	2.28%	2.27%
L&T Emerging Businesses Fund	1.83%	2.31%
L&T Arbitrage Opportunities Fund	0.37%	0.59%
L&T Business Cycles Fund	2.08%	2.06%
L&T Equity Savings Fund	1.48%	2.44%
L&T Emerging Opportunities Fund - Series I	2.16%	-

5. Trusteeship Fees

In accordance with the Trust Deed dated October 17, 1996 and as amended on May 28, 2002, between LTFI (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, 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, 2018		March 31, 2017	
		Appreciation	Depreciation	Appreciation	Depreciation
L&T Infrastructure Fund	Equity Shares	1,596,735,220	1,360,447,765	675,701,262	21,190,136
	Debentures and Bonds	333,123	-	670,364	-
	Preference Shares	452,948	-	-	-
L&T Midcap Fund	Equity Shares	2,955,743,868	970,334,235	1,616,159,144	25,857,612
	Debentures and Bonds	446,527	-	898,572	-
L&T Tax Saver Fund	Equity Shares	144,589,372	5,869,290	119,238,734	2,569,493
L&T Long Term Advantage Fund - I	Equity Shares	11,872,143	164,293	9,804,768	193,004
L&T Equity Fund	Equity Shares	7,012,723,093	633,917,924	7,972,122,279	241,920,415
	Preference Shares	15,162,000	-	18,852,750	-
L&T India Special Situations Fund	Debentures and Bonds	1,669,088	-	3,358,807	-
	Equity Shares	2,430,619,743	509,867,657	2,126,708,357	58,562,294
	Preference Shares	8,116,822	-	-	-
L&T Tax Advantage Fund	Equity Shares	8,079,690,208	825,899,179	7,035,080,078	151,626,361
	Preference Shares	10,029,690	-	12,471,127	-

Scheme Name	Asset	March 31, 2018		March 31, 2017	
		Appreciation	Depreciation	Appreciation	Depreciation
L&T India Prudence Fund	Debentures and Bonds	4,636,232	77,217,894	20,251,197	24,137,600
	Equity Shares	4,688,128,614	2,134,297,243	3,886,124,629	241,171,535
	Government Dated Securities	21,426,228	82,146,097	12,003,259	19,138,988
	Commercial Papers / Certificate of Deposit	2,831,368	1,169	-	-
L&T Dynamic Equity Fund	Debentures and Bonds	108,443	4,585,446	1,953,781	623,894
	Equity Shares	201,565,183	254,327,266	242,332,611	17,881,265
	Commercial Papers / Certificate of Deposit	405,056	-	-	-
	Futures	32,382,557	8,905,069	6,506,517	7,588,265
L&T India Value Fund	Equity Shares	9,939,164,607	2,374,472,486	5,234,150,397	172,823,091
	Preference Shares	-	257,040	271,320	-
L&T India Large Cap Fund	Equity Shares	1,088,099,455	42,112,500	1,020,088,601	13,676,949
	Preference Shares	4,588,500	-	5,705,438	-
L&T Emerging Businesses Fund	Equity Shares	4,252,273,563	1,975,151,633	1,374,565,143	34,254,389
L&T Arbitrage Opportunities Fund	Equity Shares	23,640,850	661,739,514	62,305,848	39,825,954
	Futures	72,452,424	33,232,835	4,653,736	15,625,891
	Investment Funds/Mutual Funds	408,882	-	-	-
L&T Business Cycles Fund	Equity Shares	3,121,953,249	59,739,164	2,684,600,324	141,692,701
L&T Equity Savings Fund	Equity Shares	75,920,760	118,830,260	63,854,824	7,071,029
	Debentures and Bonds	333,734	2,121,098	-	-
	Futures	9,254,050	9,156,454	716,946	4,113,427
	Preference Shares	252,966	-	314,543	-
L&T Emerging Opportunities Fund - Series I	Equity Shares	43,471,983	85,774,994	-	-

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

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

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

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

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

11. Segment Reporting

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

12. Aggregate Value of Purchase and Sale of Investments

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

Scheme Name	As on March 31, 2018			
	Purchases (Rupees)	Percentage of average daily net assets	Sales (Rupees)	Percentage of average daily net assets
L&T Infrastructure Fund	17,002,638,202	164.71%	2,995,731,941	29.02%
L&T Midcap Fund	19,855,186,274	134.00%	6,898,338,747	46.56%
L&T Tax Saver Fund	2,770,883	0.90%	41,318,612	13.45%
L&T Long Term Advantage Fund – I	-	0.00%	2,633,690	11.27%
L&T Equity Fund	13,126,953,343	46.82%	18,884,089,309	67.35%
L&T India Special Situation Fund	9,818,711,805	87.19%	7,775,159,261	69.04%
L&T Tax Advantage Fund	14,799,619,547	57.01%	10,302,174,346	39.68%
L&T India Prudence Fund	169,711,780,925	241.74%	117,868,661,443	167.89%
L&T Dynamic Equity Fund	10,844,837,173	232.93%	10,078,024,288	216.46%
L&T India Value Fund	54,954,592,094	97.05%	23,893,569,416	42.20%
L&T India Large Cap Fund	1,514,740,345	39.08%	2,174,309,458	56.10%
L&T Emerging Businesses Fund	41,665,327,212	181.33%	11,643,570,769	50.67%
L&T Arbitrage Opportunities Fund	147,573,709,334	3578.90%	142,784,146,314	3462.75%
L&T Business Cycles Fund	2,523,868,714	24.89%	4,310,667,496	42.52%
L&T Equity Savings Fund	3,673,094,560	312.04%	2,240,367,630	190.33%
L&T Emerging Opportunities Fund - Series I	2,208,751,863	55.59%	-	-

As on March 31, 2017				
Scheme Name	Purchases (Rupees)	Percentage of average daily net assets	Sales (Rupees)	Percentage of average daily net assets
L&T Infrastructure Fund	2,795,200,366	112.87%	2,001,070,269	80.81%
L&T Midcap Fund	4,942,316,105	97.28%	3,977,833,814	78.30%
L&T Tax Saver Fund	10,343,577	3.72%	63,764,577	22.95%
L&T Long Term Advantage Fund – I	678,646	3.43%	1,643,188	8.31%
L&T Equity Fund	13,301,133,435	45.57%	19,374,952,829	66.38%
L&T India Special Situation Fund	5,418,318,618	58.14%	7,995,313,194	85.80%
L&T Tax Advantage Fund	7,302,505,298	41.92%	6,469,062,289	37.14%
L&T India Prudence Fund	45,151,011,050	169.43%	32,410,790,655	121.62%
L&T Dynamic Equity Fund	6,677,763,033	271.07%	4,273,339,678	173.47%
L&T India Value Fund	30,280,391,069	159.48%	13,403,760,255	70.59%
L&T India Large Cap Fund	2,561,286,692	65.25%	3,019,738,592	76.93%
L&T Emerging Businesses Fund	4,681,293,395	121.52%	3,491,194,899	90.63%
L&T Arbitrage Opportunities Fund	6,393,779,365	242.67%	7,713,650,087	292.77%
L&T Business Cycles Fund	4,811,511,705	43.62%	9,404,315,309	85.25%
L&T Equity Savings Fund	396,866,430	68.04%	553,248,527	94.85%

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 are:-

As on March 31, 2018				
Scheme Name	Total income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T Infrastructure Fund	1,007,429,813	9.76%	275,017,759	2.66%
L&T Midcap Fund	1,198,032,261	8.09%	381,106,698	2.57%
L&T Tax Saver Fund	26,635,733	8.67%	9,412,627	3.06%
L&T Long Term Advantage Fund – I	1,256,397	5.38%	710,143	3.04%
L&T Equity Fund	5,226,157,336	18.64%	660,916,973	2.36%
L&T India Special Situation Fund	1,657,779,492	14.72%	299,068,196	2.66%
L&T Tax Advantage Fund	3,619,972,492	13.94%	671,279,954	2.59%
L&T India Prudence Fund	7,176,036,651	10.22%	1,684,774,286	2.40%
L&T Dynamic Equity Fund	615,393,085	13.22%	142,005,010	3.05%
L&T India Value Fund	2,826,957,691	4.99%	1,354,979,622	2.39%
L&T India Large Cap Fund	443,176,932	11.43%	113,588,502	2.93%
L&T Emerging Businesses Fund	2,092,727,827	9.11%	578,234,377	2.52%
L&T Arbitrage Opportunities Fund	266,630,944	6.47%	23,761,196	0.58%
L&T Business Cycles Fund	941,085,204	9.28%	269,402,227	2.66%
L&T Equity Savings Fund	139,274,780	11.83%	25,000,894	2.12%
L&T Emerging Opportunities Fund - Series I	-21,305,026	-0.54%	12,218,689	0.31%

As on March 31, 2017				
Scheme Name	Total income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T Infrastructure Fund	426,038,084	17.20%	75,060,962	3.03%
L&T Midcap Fund	894,426,581	17.60%	145,551,271	2.86%
L&T Tax Saver Fund	28,747,789	10.35%	8,450,104	3.04%
L&T Long Term Advantage Fund – I	867,265	4.38%	570,373	2.88%
L&T Equity Fund	3,938,531,407	13.49%	658,114,049	2.25%
L&T India Special Situation Fund	2,371,803,691	25.45%	242,249,526	2.60%
L&T Tax Advantage Fund	2,162,883,753	12.42%	441,930,561	2.54%
L&T India Prudence Fund	2,160,732,285	8.11%	657,359,245	2.47%
L&T Dynamic Equity Fund	209,121,419	8.49%	75,742,702	3.07%
L&T India Value Fund	1,223,183,773	6.44%	468,866,249	2.47%
L&T India Large Cap Fund	401,813,983	10.24%	110,610,208	2.82%
L&T Emerging Businesses Fund	807,344,600	20.96%	114,136,977	2.96%
L&T Arbitrage Opportunities Fund	155,577,679	5.90%	20,736,591	0.79%
L&T Business Cycles Fund	902,873,115	8.18%	281,277,419	2.55%
L&T Equity Savings Fund	27,807,846	4.77%	17,833,796	3.06%

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

Scheme Name	March 31, 2018 (Rupees)	March 31, 2017 (Rupees)
L&T Infrastructure Fund	1,157,564	-
L&T Midcap Fund	1,623,160	-
L&T Equity Fund	550,124	-
L&T India Special Situations Fund	258,194	-
L&T Tax Advantage Fund	834,380	-
L&T India Prudence Fund	3,142,246	-
L&T Dynamic Equity Fund	251,219	-
L&T India Value Fund	2,221,247	-
L&T Emerging Businesses Fund	2,874,934	-
L&T Equity Savings Fund	233,733	-
L&T Emerging Opportunities Fund - Series I	254,309	-

14. Equity and Index Derivatives Disclosures:
March 31, 2018

Futures

i. Details of open interest on outstanding future contracts as at March 31, 2018

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Dynamic Equity Fund	Adani Enterprises Limited	76	304,000
L&T Dynamic Equity Fund	Andhra Bank	8	80,000
L&T Dynamic Equity Fund	Aurobindo Pharma Limited	159	127,200
L&T Dynamic Equity Fund	Bank of Baroda	18	72,000
L&T Dynamic Equity Fund	Bharat Electronics Limited	3	14,850
L&T Dynamic Equity Fund	Bharat Financial Inclusion Limited	22	22,000
L&T Dynamic Equity Fund	Bharti Airtel Limited	25	42,500
L&T Dynamic Equity Fund	Cadila Healthcare Limited	69	110,400
L&T Dynamic Equity Fund	Can Fin Homes Limited	11	13,750
L&T Dynamic Equity Fund	Capital First Limited	73	58,400
L&T Dynamic Equity Fund	Century Textiles & Industries Limited	9	4,950
L&T Dynamic Equity Fund	CESC Limited	67	36,850
L&T Dynamic Equity Fund	Chennai Petroleum Corporation Limited	12	18,000
L&T Dynamic Equity Fund	Cummins India Limited	32	19,200
L&T Dynamic Equity Fund	DLF Limited	11	55,000
L&T Dynamic Equity Fund	Equitas Holdings Limited	13	41,600
L&T Dynamic Equity Fund	Godfrey Phillips India Limited	2	1,000
L&T Dynamic Equity Fund	Granules India Limited	77	385,000
L&T Dynamic Equity Fund	Gujarat State Fertilizers & Chemicals Limited	157	706,500
L&T Dynamic Equity Fund	Hindustan Construction Company Limited	26	390,000
L&T Dynamic Equity Fund	ICICI Bank Limited	89	244,750
L&T Dynamic Equity Fund	Idea Cellular Limited	279	195,3000
L&T Dynamic Equity Fund	IDFC Bank Limited	57	513,000
L&T Dynamic Equity Fund	IDFC Limited	514	6,784,800
L&T Dynamic Equity Fund	Indiabulls Housing Finance Limited	22	8,800
L&T Dynamic Equity Fund	Jindal Steel & Power Limited	44	198,000
L&T Dynamic Equity Fund	JSW Steel Limited	19	57,000
L&T Dynamic Equity Fund	Kajaria Ceramics Limited	12	9,600
L&T Dynamic Equity Fund	Kaveri Seed Company Limited	4	6,000
L&T Dynamic Equity Fund	Lupin Limited	13	7,800
L&T Dynamic Equity Fund	Mahindra & Mahindra Limited	7	7,000
L&T Dynamic Equity Fund	NBCC (India) Limited	12	36,000
L&T Dynamic Equity Fund	NMDC Limited	21	126,000
L&T Dynamic Equity Fund	Petronet LNG Limited	46	138,000
L&T Dynamic Equity Fund	PTC India Limited	61	488,000
L&T Dynamic Equity Fund	Punjab National Bank	17	68,000
L&T Dynamic Equity Fund	Raymond Limited	178	142,400
L&T Dynamic Equity Fund	Reliance Capital Limited	2	1,500
L&T Dynamic Equity Fund	Reliance Naval and Engineering Limited	143	1,287,000
L&T Dynamic Equity Fund	Reliance Power Limited	63	819,000
L&T Dynamic Equity Fund	Rural Electrification Corporation Limited	1	6,000
L&T Dynamic Equity Fund	State Bank of India	34	102,000
L&T Dynamic Equity Fund	Steel Authority of India Limited	75	900,000
L&T Dynamic Equity Fund	Sun Pharmaceutical Industries Limited	57	62,700

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Dynamic Equity Fund	Syndicate Bank	9	81,000
L&T Dynamic Equity Fund	Tata Communications Limited	126	100,800
L&T Dynamic Equity Fund	Tata Global Beverages Limited	15	67,500
L&T Dynamic Equity Fund	Tata Motors Limited - DVR	6	15,000
L&T Dynamic Equity Fund	The Federal Bank Limited	1	5,500
L&T Dynamic Equity Fund	The India Cements Limited	5	17,500
L&T Dynamic Equity Fund	The Karnataka Bank Limited	60	228,000
L&T Dynamic Equity Fund	The South Indian Bank Limited	73	2,419,293
L&T Dynamic Equity Fund	Torrent Power Limited	3	9,000
L&T Dynamic Equity Fund	TV18 Broadcast Limited	24	408,000
L&T Dynamic Equity Fund	Union Bank of India	54	216,000
L&T Dynamic Equity Fund	Wockhardt Limited	11	9,900
L&T Arbitrage Opportunities Fund	Adani Enterprises Limited	7	28,000
L&T Arbitrage Opportunities Fund	Adani Ports and Special Economic Zone Limited	116	290,000
L&T Arbitrage Opportunities Fund	Allahabad Bank	38	380,000
L&T Arbitrage Opportunities Fund	Ambuja Cements Limited	65	162,500
L&T Arbitrage Opportunities Fund	Aurobindo Pharma Limited	676	540,800
L&T Arbitrage Opportunities Fund	Bajaj Auto Limited	1	250
L&T Arbitrage Opportunities Fund	Bank of Baroda	102	408,000
L&T Arbitrage Opportunities Fund	Bank of India	1	6,000
L&T Arbitrage Opportunities Fund	Bharat Electronics Limited	47	232,650
L&T Arbitrage Opportunities Fund	Bharat Heavy Electricals Limited	38	285,000
L&T Arbitrage Opportunities Fund	Bharti Airtel Limited	109	185,300
L&T Arbitrage Opportunities Fund	Can Fin Homes Limited	1	1,250
L&T Arbitrage Opportunities Fund	Canara Bank	35	56,000
L&T Arbitrage Opportunities Fund	Capital First Limited	197	157,600
L&T Arbitrage Opportunities Fund	CESC Limited	135	74,250
L&T Arbitrage Opportunities Fund	Chennai Petroleum Corporation Limited	44	66,000
L&T Arbitrage Opportunities Fund	Dewan Housing Finance Corporation Limited	83	124,500
L&T Arbitrage Opportunities Fund	DLF Limited	5	25,000
L&T Arbitrage Opportunities Fund	GMR Infrastructure Limited	251	11,295,000
L&T Arbitrage Opportunities Fund	Godrej Consumer Products Limited	5	4,000
L&T Arbitrage Opportunities Fund	Granules India Limited	3	15,000
L&T Arbitrage Opportunities Fund	Gujarat State Fertilizers & Chemicals Limited	184	828,000
L&T Arbitrage Opportunities Fund	Havells India Limited	35	70,000
L&T Arbitrage Opportunities Fund	Hero MotoCorp Limited	6	1,200
L&T Arbitrage Opportunities Fund	Hindustan Construction Company Limited	37	555,000
L&T Arbitrage Opportunities Fund	ICICI Bank Limited	147	404,250
L&T Arbitrage Opportunities Fund	Idea Cellular Limited	152	1,064,000
L&T Arbitrage Opportunities Fund	IDFC Bank Limited	507	4,563,000
L&T Arbitrage Opportunities Fund	IDFC Limited	880	11,616,000
L&T Arbitrage Opportunities Fund	IFCI Limited	2	44,000
L&T Arbitrage Opportunities Fund	Indiabulls Housing Finance Limited	631	252,400
L&T Arbitrage Opportunities Fund	Indian Bank	26	52,000
L&T Arbitrage Opportunities Fund	Indraprastha Gas Limited	18	49,500
L&T Arbitrage Opportunities Fund	Jain Irrigation Systems Limited	4	36,000
L&T Arbitrage Opportunities Fund	Jindal Steel & Power Limited	176	792,000
L&T Arbitrage Opportunities Fund	JSW Steel Limited	33	99,000
L&T Arbitrage Opportunities Fund	Kajaria Ceramics Limited	17	13,600
L&T Arbitrage Opportunities Fund	Kotak Mahindra Bank Limited	197	157,600
L&T Arbitrage Opportunities Fund	KPIT Technologies Limited	39	175,500
L&T Arbitrage Opportunities Fund	Lupin Limited	102	61,200
L&T Arbitrage Opportunities Fund	Mahanagar Gas Limited	25	15,000
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Financial Services Limited	30	37,500
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Limited	56	56,000
L&T Arbitrage Opportunities Fund	Manappuram Finance Limited	1	6,000
L&T Arbitrage Opportunities Fund	Multi Commodity Exchange of India Limited	253	126,500
L&T Arbitrage Opportunities Fund	NBCC (India) Limited	44	132,000
L&T Arbitrage Opportunities Fund	NCC Limited	63	504,000
L&T Arbitrage Opportunities Fund	NHPC Limited	2	54,000
L&T Arbitrage Opportunities Fund	Oriental Bank of Commerce	2	12,000
L&T Arbitrage Opportunities Fund	PC Jeweller Limited	19	28,500

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Arbitrage Opportunities Fund	Power Finance Corporation Limited	5	30,000
L&T Arbitrage Opportunities Fund	PTC India Limited	117	936,000
L&T Arbitrage Opportunities Fund	Punjab National Bank	292	1,168,000
L&T Arbitrage Opportunities Fund	Raymond Limited	250	200,000
L&T Arbitrage Opportunities Fund	Reliance Capital Limited	364	273,000
L&T Arbitrage Opportunities Fund	Reliance Naval and Engineering Limited	104	936,000
L&T Arbitrage Opportunities Fund	Reliance Power Limited	240	3,120,000
L&T Arbitrage Opportunities Fund	Shriram Transport Finance Company Limited	1	600
L&T Arbitrage Opportunities Fund	Siemens Limited	6	3,000
L&T Arbitrage Opportunities Fund	SREI Infrastructure Finance Limited	60	300,000
L&T Arbitrage Opportunities Fund	State Bank of India	3	9,000
L&T Arbitrage Opportunities Fund	Steel Authority of India Limited	347	4,164,000
L&T Arbitrage Opportunities Fund	Strides Shasun Limited	2	1,200
L&T Arbitrage Opportunities Fund	Sun Pharmaceutical Industries Limited	11	12,100
L&T Arbitrage Opportunities Fund	Suzlon Energy Limited	18	630,000
L&T Arbitrage Opportunities Fund	Syndicate Bank	8	72,000
L&T Arbitrage Opportunities Fund	Tata Communications Limited	220	176,000
L&T Arbitrage Opportunities Fund	Tata Consultancy Services Limited	13	3,250
L&T Arbitrage Opportunities Fund	Tata Elxsi Limited	4	3,200
L&T Arbitrage Opportunities Fund	Tata Global Beverages Limited	72	324,000
L&T Arbitrage Opportunities Fund	Tata Motors Limited - DVR	71	177,500
L&T Arbitrage Opportunities Fund	Tata Steel Limited	11	11,671
L&T Arbitrage Opportunities Fund	The Federal Bank Limited	20	110,000
L&T Arbitrage Opportunities Fund	The Karnataka Bank Limited	110	418,000
L&T Arbitrage Opportunities Fund	The South Indian Bank Limited	75	2,485,575
L&T Arbitrage Opportunities Fund	Torrent Pharmaceuticals Limited	14	7,000
L&T Arbitrage Opportunities Fund	TV18 Broadcast Limited	284	4,828,000
L&T Arbitrage Opportunities Fund	Union Bank of India	151	604,000
L&T Arbitrage Opportunities Fund	United Breweries Limited	3	2,100
L&T Arbitrage Opportunities Fund	UPL Limited	5	6,000
L&T Arbitrage Opportunities Fund	Vedanta Limited	85	148,750
L&T Equity Savings Fund	Allahabad Bank	14	140,000
L&T Equity Savings Fund	Aurobindo Pharma Limited	13	10,400
L&T Equity Savings Fund	Balrampur Chini Mills Limited	50	175,000
L&T Equity Savings Fund	Bharti Airtel Limited	1	1,700
L&T Equity Savings Fund	Canara Bank	25	40,000
L&T Equity Savings Fund	Capital First Limited	35	28,000
L&T Equity Savings Fund	Century Textiles & Industries Limited	2	1,100
L&T Equity Savings Fund	CESC Limited	50	27,500
L&T Equity Savings Fund	CG Power and Industrial Solutions Limited	3	36,000
L&T Equity Savings Fund	DCB Bank Limited	1	4,500
L&T Equity Savings Fund	DLF Limited	4	20,000
L&T Equity Savings Fund	Gujarat State Fertilizers & Chemicals Limited	72	324,000
L&T Equity Savings Fund	ICICI Bank Limited	71	195,250
L&T Equity Savings Fund	IDBI Bank Limited	1	10,000
L&T Equity Savings Fund	IDFC Bank Limited	88	792,000
L&T Equity Savings Fund	IDFC Limited	8	105,600
L&T Equity Savings Fund	IFCI Limited	4	88,000
L&T Equity Savings Fund	Indiabulls Housing Finance Limited	149	59,600
L&T Equity Savings Fund	Indian Bank	45	90,000
L&T Equity Savings Fund	Jain Irrigation Systems Limited	5	45,000
L&T Equity Savings Fund	Jindal Steel & Power Limited	20	90,000
L&T Equity Savings Fund	JSW Steel Limited	29	87,000
L&T Equity Savings Fund	Kajaria Ceramics Limited	16	12,800
L&T Equity Savings Fund	KPIT Technologies Limited	23	103,500
L&T Equity Savings Fund	Mahindra & Mahindra Financial Services Limited	1	1,250
L&T Equity Savings Fund	Multi Commodity Exchange of India Limited	10	5,000
L&T Equity Savings Fund	National Aluminium Company Limited	2	16,000
L&T Equity Savings Fund	NBCC (India) Limited	10	30,000
L&T Equity Savings Fund	PTC India Limited	25	200,000
L&T Equity Savings Fund	Punjab National Bank	46	184,000
L&T Equity Savings Fund	Raymond Limited	96	76,800

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Equity Savings Fund	Reliance Capital Limited	197	147,750
L&T Equity Savings Fund	Reliance Infrastructure Limited	78	101,400
L&T Equity Savings Fund	Reliance Naval and Engineering Limited	46	414,000
L&T Equity Savings Fund	Reliance Power Limited	19	247,000
L&T Equity Savings Fund	Steel Authority of India Limited	39	468,000
L&T Equity Savings Fund	Strides Shasun Limited	13	7,800
L&T Equity Savings Fund	Sun Pharmaceutical Industries Limited	31	34,100
L&T Equity Savings Fund	Sun TV Network Limited	4	4,000
L&T Equity Savings Fund	Suzlon Energy Limited	25	875,000
L&T Equity Savings Fund	Syndicate Bank	4	36,000
L&T Equity Savings Fund	Tata Communications Limited	31	24,800
L&T Equity Savings Fund	Tata Elxsi Limited	12	9,600
L&T Equity Savings Fund	Tata Motors Limited	26	39,000
L&T Equity Savings Fund	The India Cements Limited	3	10,500
L&T Equity Savings Fund	TV18 Broadcast Limited	35	595,000
L&T Equity Savings Fund	Union Bank of India	47	188,000
L&T Equity Savings Fund	UPL Limited	50	60,000

ii. The net profit on futures transactions recognized in the revenue account for the year ended March 31, 2018 aggregates as detailed below:

Scheme Name	For the year ended March 31, 2018 (Rupees)
L&T Dynamic Equity Fund	327,943,366
L&T Arbitrage Opportunities Fund	660,435,833
L&T Equity Savings Fund	65,484,104
L&T India Prudence Fund	18,802,265

iii. During the year ended March 31, 2018, notional value of futures contracts bought and sold is as detailed below:

Scheme Name	Notional value of futures contracts bought (Rupees)	Notional value of futures contracts sold (Rupees)
	For the year ended March 31, 2018 (Rupees)	
L&T Dynamic Equity Fund	24,552,540,677	23,336,120,534
L&T Arbitrage Opportunities Fund	41,961,923,000	41,574,676,185
L&T Equity Savings Fund	6,443,648,070	6,280,650,962
L&T India Prudence Fund	20,172,297,790	20,191,100,055

March 31, 2017

i. Details of open interest on outstanding future contracts as at March 31, 2017

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Dynamic Equity Fund	Torrent Pharmaceuticals Limited	10	4,000
L&T Dynamic Equity Fund	TV18 Broadcast Limited	55	935,000
L&T Dynamic Equity Fund	Adani Power Limited	27	540,000
L&T Dynamic Equity Fund	Allahabad Bank	5	50,000
L&T Dynamic Equity Fund	Bajaj Finance Limited	10	5,000
L&T Dynamic Equity Fund	Bharat Electronics Limited	82	369,000
L&T Dynamic Equity Fund	Bharat Financial Inclusion Limited	96	96,000
L&T Dynamic Equity Fund	Castrol India Limited	90	126,000
L&T Dynamic Equity Fund	Dewan Housing Finance Corporation Limited	10	30,000
L&T Dynamic Equity Fund	Engineers India Limited	28	196,000
L&T Dynamic Equity Fund	Glenmark Pharmaceuticals Limited	36	25,200
L&T Dynamic Equity Fund	Godrej Industries Limited	7	10,500
L&T Dynamic Equity Fund	Granules India Limited	23	115,000
L&T Dynamic Equity Fund	Grasim Industries Limited	20	15,000
L&T Dynamic Equity Fund	Hindalco Industries Limited	35	122,500
L&T Dynamic Equity Fund	Indiabulls Housing Finance Limited	116	92,800
L&T Dynamic Equity Fund	Indo Count Industries Limited	68	238,000
L&T Dynamic Equity Fund	Idea Cellular Limited	44	308,000
L&T Dynamic Equity Fund	IDFC Limited	494	6,520,800
L&T Dynamic Equity Fund	IFCI Limited	13	286,000
L&T Dynamic Equity Fund	The India Cements Limited	200	700,000
L&T Dynamic Equity Fund	IRB Infrastructure Developers Limited	361	902,500
L&T Dynamic Equity Fund	ITC Limited	48	115,200
L&T Dynamic Equity Fund	Jindal Steel & Power Limited	6	54,000

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Dynamic Equity Fund	Jain Irrigation Systems Limited	14	126,000
L&T Dynamic Equity Fund	JSW Energy Limited	85	680,000
L&T Dynamic Equity Fund	Maruti Suzuki India Limited	11	1,650
L&T Dynamic Equity Fund	United Spirits Limited	7	1,750
L&T Dynamic Equity Fund	NMDC Limited	2	12,000
L&T Dynamic Equity Fund	Oracle Financial Services Software Limited	3	450
L&T Dynamic Equity Fund	Page Industries Limited	32	1,600
L&T Dynamic Equity Fund	Reliance Infrastructure Limited	56	72,800
L&T Dynamic Equity Fund	SRF Limited	14	7,000
L&T Dynamic Equity Fund	Sun Pharmaceutical Industries Limited	153	107,100
L&T Dynamic Equity Fund	Tata Communications Limited	27	37,800
L&T Dynamic Equity Fund	Tata Motors Limited - DVR	11	23,100
L&T Arbitrage Opportunities Fund	Torrent Power Limited	12	36,000
L&T Arbitrage Opportunities Fund	TV18 Broadcast Limited	192	3,264,000
L&T Arbitrage Opportunities Fund	Adani Power Limited	44	880,000
L&T Arbitrage Opportunities Fund	Bharat Financial Inclusion Limited	39	39,000
L&T Arbitrage Opportunities Fund	Century Textiles & Industries Limited	121	133,100
L&T Arbitrage Opportunities Fund	GMR Infrastructure Limited	65	2,925,000
L&T Arbitrage Opportunities Fund	Indiabulls Real Estate Limited	4	40,000
L&T Arbitrage Opportunities Fund	IDFC Limited	193	2,547,600
L&T Arbitrage Opportunities Fund	The India Cements Limited	129	451,500
L&T Arbitrage Opportunities Fund	IRB Infrastructure Developers Limited	99	247,500
L&T Arbitrage Opportunities Fund	Jain Irrigation Systems Limited	18	162,000
L&T Arbitrage Opportunities Fund	JSW Energy Limited	1	8,000
L&T Arbitrage Opportunities Fund	The Karnataka Bank Limited	42	309,750
L&T Arbitrage Opportunities Fund	L&T Finance Holdings Limited	1	9,000
L&T Arbitrage Opportunities Fund	Larsen & Toubro Limited	20	10,000
L&T Arbitrage Opportunities Fund	MindTree Limited	5	6,000
L&T Arbitrage Opportunities Fund	Reliance Infrastructure Limited	110	143,000
L&T Arbitrage Opportunities Fund	Reliance Power Limited	213	2,556,000
L&T Arbitrage Opportunities Fund	The South Indian Bank Limited	149	4,938,009
L&T Arbitrage Opportunities Fund	Tata Global Beverages Limited	57	256,500
L&T Equity Savings Fund	TV18 Broadcast Limited	32	544,000
L&T Equity Savings Fund	Adani Power Limited	2	40,000
L&T Equity Savings Fund	Bharat Electronics Limited	13	58,500
L&T Equity Savings Fund	Bharat Financial Inclusion Limited	50	50,000
L&T Equity Savings Fund	Century Textiles & Industries Limited	24	26,400
L&T Equity Savings Fund	Cummins India Limited	4	2,400
L&T Equity Savings Fund	Granules India Limited	3	15,000
L&T Equity Savings Fund	Hexaware Technologies Limited	12	36,000
L&T Equity Savings Fund	IDFC Limited	26	343,200
L&T Equity Savings Fund	Jain Irrigation Systems Limited	6	54,000
L&T Equity Savings Fund	The Karnataka Bank Limited	4	29,500
L&T Equity Savings Fund	NIIT Technologies Limited	5	7,500
L&T Equity Savings Fund	Oracle Financial Services Software Limited	16	2,400
L&T Equity Savings Fund	The South Indian Bank Limited	69	2,286,729
L&T Equity Savings Fund	Tata Global Beverages Limited	44	198,000
L&T Equity Savings Fund	Tata Motors Limited - DVR	5	10,500

ii. The net profit / (loss) on futures transactions recognized in the revenue account for the year ended March 31, 2017 aggregates as detailed below:

Scheme Name	For the year ended March 31, 2017 (Rupees)
L&T Dynamic Equity Fund	(125,665,666)
L&T Arbitrage Opportunities Fund	(342,824,356)
L&T Equity Savings Fund	(52,705,590)

iii. During the year ended March 31, 2017, notional value of futures contracts bought and sold is as detailed below:

Scheme Name	Notional value of futures contracts bought (Rupees)	Notional value of futures contracts sold (Rupees)
	For the year ended March 31, 2017 (Rupees)	
L&T Dynamic Equity Fund	11,201,753,330	10,777,543,927
L&T Arbitrage Opportunities Fund	26,536,566,953	24,249,436,614
L&T Equity Savings Fund	3,087,964,157	2,763,265,156

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

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

15. Unclaimed Dividend / Redemption

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

Scheme Name	Unclaimed Redemption March 31, 2018		Unclaimed Redemption March 31, 2017	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Infrastructure Fund	967,688	52	755,524	57
L&T Midcap Fund	2,180,483	128	1,360,928	108
L&T Tax Saver Fund	2,201,599	147	1,909,188	146
L&T Long Term Advantage Fund – I	88,339	29	100,764	35
L&T Equity Fund	20,769,914	668	17,260,770	623
L&T India Special Situations Fund	13,094,295	420	12,063,207	404
L&T Tax Advantage Fund	17,457,444	763	13,773,843	697
L&T India Prudence Fund	1,230,753	79	828,086	41
L&T Dynamic Equity Fund	196,831	20	603,099	57
L&T India Value Fund	12,776,284	650	11,952,269	652
L&T India Large Cap Fund	11,502,411	592	11,458,840	586
L&T Emerging Businesses Fund	650,891	29	-	-
L&T Business Cycles Fund	896,490	8	474,726	8
L&T Equity Savings Fund	205,446	20	154,019	16

Scheme Name	Unclaimed Dividend March 31, 2018		Unclaimed Dividend March 31, 2017	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Midcap Fund	1,476,376	424	1,338,704	458
L&T Tax Saver Fund	927,766	692	870,847	698
L&T Long Term Advantage Fund – I	17,808	57	16,795	57
L&T Equity Fund	26,675,180	3,925	22,544,061	6,313
L&T India Special Situations Fund	25,262,152	6,091	15,063,033	3,743
L&T Tax Advantage Fund	52,268,392	10,287	44,260,537	23,883
L&T India Prudence Fund	2,556,577	426	631,248	163
L&T Dynamic Equity Fund	21,001	6	38,805	26
L&T India Value Fund	2,035,602	662	2,314,220	781
L&T India Large Cap Fund	5,743,492	2118	5,695,751	2,783
L&T Emerging Businesses Fund	-	-	28,494	10
L&T Arbitrage Opportunities Fund	-	-	29,759	3
L&T Equity Savings Fund	73,186	24	209,108	124

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	31-Mar-18	31-Mar-17
	Amount (Rupees)	Amount (Rupees)
L&T Infrastructure Fund	543,503	93,408
L&T Midcap Fund	697,776	187,799
L&T Tax Saver Fund	10,409	8,947
L&T Long Term Advantage Fund I	810	648
L&T Equity Fund	2,848,878	2,819,989
L&T India Special Situations Fund	424,353	288,676
L&T Tax Advantage Fund	984,297	594,691
L&T India Prudence Fund	3,058,143	1,010,829
L&T Dynamic Equity Fund	165,081	105,326
L&T India Value Fund	2,353,797	826,082
L&T India Large Cap Fund	130,524	122,868
L&T Emerging Businesses Fund	1,235,599	159,164
L&T Arbitrage Opportunities Fund	232,466	71,098
L&T Business Cycles Fund	347,528	324,491
L&T Equity Savings Fund	68,225	26,536
L&T Emerging Opportunities Fund - Series I	72,522	-

17. Income Taxes

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

18. Aggregate Fair Value of Non-Traded Investments Securities

Aggregate fair value of non traded (including private placement) investments as determined by LTIML under the procedures approved by the Trustee as at March 31, 2018 is as follows:

Scheme Name	Fair Value (Rupees)	Fair Value (Rupees)
	March 31, 2018	March 31, 2017
L&T India Prudence Fund	1,243,317,160	-
L&T Midcap Fund	49,848,472	52,767,980
L&T Emerging Businesses Fund	337,894,685	6,909,660
L&T Equity Savings Fund	53,391,616	238,280
L&T Emerging Opportunities Fund - Series I	79,988,760	-

19. There are no Unit holders in excess of 25% of the Net Assets during the year ended March 31, 2018 and March 31, 2017.

20. 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	Aggregate Value as on March 31, 2018	Aggregate Value as on March 31, 2017
L&T India Prudence Fund	8,285,958,898	2,801,368,653

21. Previous Year's Figures

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

As this is the first financial statements for L&T Emerging Opportunities Fund – Series I from the date of their commencement, there are no comparative figures for the previous year.

Signatures to Schedules 1 to 8 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

Shailesh Haribhakti
 Director

Hemant Joshi
 Director

For L&T Investment Management Limited

R. Shankar Raman
 Director

Dinanath Dubhashi
 Director

Alpa Kedia

Partner

Membership No. 100681

Kailash Kulkarni
 Chief Executive Officer

S.N. Lahiri
 Fund Manager

Venugopal Manghat
 Fund Manager

Karan Desai
 Fund Manager

Vihang Naik
 Fund Manager

Jalpan Shah
 Fund Manager

Shriram Ramanathan
 Fund Manager

Mr. Praveen Ayathan
 Fund Manager

Place: Mumbai
 Date: April 26, 2018

Place : Mumbai
 Date: April 26, 2018

Place : Mumbai
 Date: April 26, 2018

Place : Mumbai
 Date: April 26, 2018

Place : Mumbai
 Date: April 26, 2018

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, 2018 (Rs. in crores)
BSE Limited	L&T Triple Ace Bond Fund	L&T India Value Fund	Equity Shares	48.89	17.32
		L&T Monthly Income Plan	Equity Shares	0.03	-
Bajaj Auto Limited	L&T FMP Series 16 - Plan A (1223 Days)	L&T Arbitrage Opportunities Fund	Equity Futures	11.63	-
			Equity Shares	12.08	0.07
		L&T Dynamic Equity Fund	Equity Futures	0.42	-
			Equity Shares	0.43	-
		L&T India Special Situations Fund	Equity Shares	16.35	13.53
Bank of India	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Shares	0.06	0.06
		L&T Dynamic Equity Fund	Equity Futures	0.97	-
			Equity Shares	1.18	-
		L&T Income Opportunities Fund	Non Convertible Debenture	178.78	170.61
Canara Bank	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	6.68	-
			Equity Shares	3.63	1.48
		L&T Cash Fund	Certificate of Deposit	14.82	-
		L&T Equity Savings Fund	Equity Futures	1.04	-
			Equity Shares	1.26	1.06
		L&T India Large Cap Fund	Equity Shares	2.13	-
		L&T Liquid Fund	Certificate of Deposit	147.66	-
		L&T Midcap Fund	Equity Shares	10.81	-
		L&T Monthly Income Plan	Equity Shares	0.14	-
Dewan Housing Finance Corporation Limited	L&T Floating Rate Fund	L&T Arbitrage Opportunities Fund	Equity Futures	93.19	-
	L&T Ultra Short Term Fund		Equity Shares	48.02	6.35
		L&T Cash Fund	Commercial Paper	14.87	-
			Non Convertible Debenture	53.71	25.10
		L&T Dynamic Equity Fund	Equity Futures	31.81	-
			Equity Shares	19.71	-
		L&T Equity Savings Fund	Equity Futures	8.14	-
			Equity Shares	3.88	-
			Non Convertible Debenture	5.27	5.03
		L&T Floating Rate Fund	Commercial Paper	82.57	19.30
			Non Convertible Debenture	36.89	-
		L&T Income Opportunities Fund	Non Convertible Debenture	166.80	35.35
		L&T India Prudence Fund	Non Convertible Debenture	26.85	25.10
		L&T Liquid Fund	Commercial Paper	2,933.93	320.39
			Non Convertible Debenture	229.23	136.53
		L&T Resurgent India Corporate Bond Fund	Commercial Paper	4.80	4.82

			Non Convertible Debenture	278.48	88.28
		L&T Short Term Income Fund	Non Convertible Debenture	69.65	37.42
		L&T Short Term Opportunities Fund	Commercial Paper	98.41	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	41.00	-
		L&T Ultra Short Term Fund	Commercial Paper	34.98	-
			Non Convertible Debenture	133.03	-
		L&T FMP - VII (August1095D A)	Non Convertible Debenture	0.00	34.13
Finolex Cables Limited	L&T FMP Series 16 - Plan A (1223 Days)	L&T Equity Fund	Equity Shares	9.79	41.18
		L&T Equity Savings Fund	Equity Shares	0.35	0.72
		L&T India Special Situations Fund	Equity Shares	25.77	28.88
		L&T Business Cycles Fund	Equity Shares	0.00	31.56
Hindustan Zinc Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	13.14	-
			Equity Shares	11.85	-
		L&T Cash Fund	Commercial Paper	14.88	-
		L&T Dynamic Equity Fund	Equity Futures	15.44	-
			Equity Shares	16.73	4.50
		L&T Equity Fund	Equity Shares	21.34	19.95
		L&T Equity Savings Fund	Equity Shares	0.42	-
		L&T Income Opportunities Fund	Commercial Paper	183.80	-
		L&T India Large Cap Fund	Equity Shares	1.94	-
		L&T India Prudence Fund	Equity Shares	96.85	100.33
		L&T India Special Situations Fund	Equity Shares	12.70	12.44
		L&T India Value Fund	Equity Shares	3.84	-
		L&T Infrastructure Fund	Equity Shares	54.60	53.18
		L&T Liquid Fund	Commercial Paper	711.88	-
		L&T Resurgent India Corporate Bond Fund	Commercial Paper	174.29	-
		L&T Tax Advantage Fund	Equity Shares	29.46	27.95
		L&T Ultra Short Term Fund	Commercial Paper	296.80	-
ICICI Bank Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	38.67	-
			Equity Shares	43.60	11.25
		L&T Business Cycles Fund	Equity Shares	2.12	13.27
		L&T Cash Fund	Certificate of Deposit	128.73	24.74
		L&T Dynamic Equity Fund	Equity Futures	13.64	-
			Equity Shares	15.42	6.81
		L&T Equity Fund	Equity Shares	21.74	34.98
		L&T Equity Savings Fund	Equity Futures	3.31	-
			Equity Shares	6.78	6.09
		L&T Floating Rate Fund	Certificate of Deposit	71.86	23.41
		L&T Income Opportunities Fund	Certificate of Deposit	410.89	-
			Non Convertible Debenture	60.77	10.08
		L&T India Large Cap Fund	Equity Shares	6.03	7.29
		L&T India Prudence Fund	Certificate of Deposit	422.13	98.45
			Equity Futures	123.45	-
			Equity Shares	288.76	108.09

			Non Convertible Debenture	87.07	62.98
		L&T India Special Situations Fund	Equity Shares	15.33	14.66
		L&T India Value Fund	Equity Shares	187.24	144.87
		L&T Liquid Fund	Certificate of Deposit	5,418.75	578.59
		L&T Midcap Fund	Certificate of Deposit	98.62	-
		L&T Monthly Income Plan	Equity Shares	0.08	0.14
			Non Convertible Debenture	2.53	2.52
		L&T Resurgent India Corporate Bond Fund	Certificate of Deposit	503.56	-
			Non Convertible Debenture	40.61	15.12
		L&T Short Term Income Fund	Certificate of Deposit	47.78	-
		L&T Short Term Opportunities Fund	Certificate of Deposit	95.39	-
		L&T Tax Advantage Fund	Equity Shares	23.54	42.01
		L&T Triple Ace Bond Fund	Non Convertible Debenture	27.00	10.08
		L&T Ultra Short Term Fund	Certificate of Deposit	990.57	23.51
		L&T Banking and PSU Debt Fund	Certificate of Deposit	120.64	-
		L&T Long Term Advantage Fund I	Equity Shares	0.00	0.08
		L&T Tax Saver Fund	Equity Shares	0.00	1.02
ICICI Prudential Life Insurance Company Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	12.76	-
			Equity Shares	4.51	-
		L&T Equity Fund	Equity Shares	27.38	27.79
		L&T India Large Cap Fund	Equity Shares	0.39	-
		L&T India Prudence Fund	Equity Shares	91.75	93.28
		L&T India Special Situations Fund	Equity Shares	5.35	13.06
		L&T Midcap Fund	Equity Shares	29.26	-
		L&T Tax Advantage Fund	Equity Shares	10.08	37.15
IIFL Holdings Limited	L&T Floating Rate Fund	L&T Emerging Businesses Fund	Equity Shares	46.52	44.56
		L&T India Prudence Fund	Equity Shares	70.00	87.32
		L&T India Special Situations Fund	Equity Shares	25.28	27.55
		L&T India Value Fund	Equity Shares	67.23	74.62
Indiabulls Housing Finance Limited	L&T Triple Ace Bond Fund	L&T Arbitrage Opportunities Fund	Equity Futures	113.36	-
			Equity Shares	54.77	31.23
		L&T Cash Fund	Commercial Paper	124.73	
		L&T Dynamic Equity Fund	Equity Futures	83.11	-
			Equity Shares	21.63	1.09
		L&T Equity Savings Fund	Equity Futures	30.80	-
			Equity Shares	10.34	7.37
			Non Convertible Debenture	5.21	5.06
		L&T Floating Rate Fund	Commercial Paper	84.97	23.45
			Non Convertible Debenture	18.40	-
		L&T Income Opportunities Fund	Non Convertible Debenture	279.68	75.93
		L&T Liquid Fund	Commercial Paper	3,609.64	247.05
			Non Convertible Debenture	26.87	-

		L&T Resurgent India Corporate Bond Fund	Commercial Paper	9.54	-
			Non Convertible Debenture	113.03	100.47
		L&T Short Term Income Fund	Commercial Paper	15.73	-
			Non Convertible Debenture	55.46	25.07
		L&T Short Term Opportunities Fund	Commercial Paper	108.36	-
			Non Convertible Debenture	150.32	45.01
		L&T Ultra Short Term Fund	Commercial Paper	285.12	-
			Non Convertible Debenture	173.81	100.30
Infosys Limited	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	76.75	-
			Equity Shares	54.29	-
		L&T Dynamic Equity Fund	Equity Futures	28.58	-
			Equity Shares	20.93	-
		L&T Equity Fund	Equity Shares	13.54	-
		L&T Equity Savings Fund	Equity Futures	9.10	-
			Equity Shares	5.41	1.20
		L&T India Large Cap Fund	Equity Shares	10.00	7.53
		L&T India Prudence Fund	Equity Shares	49.00	-
		L&T India Special Situations Fund	Equity Shares	4.81	-
		L&T India Value Fund	Equity Shares	138.61	111.90
		L&T Monthly Income Plan	Equity Shares	0.14	-
		L&T Tax Advantage Fund	Equity Shares	19.71	28.43
		L&T Long Term Advantage Fund I	Equity Shares	-	0.07
		L&T Tax Saver Fund	Equity Shares	-	0.79
L&T Finance Holdings Limited	L&T Banking and PSU Debt Fund	L&T Arbitrage Opportunities Fund	Equity Futures	12.68	-
	L&T Floating Rate Fund		Equity Shares	9.27	-
	L&T Triple Ace Bond Fund	L&T Dynamic Equity Fund	Equity Futures	11.07	-
			Equity Shares	10.87	-
		L&T Equity Savings Fund	Equity Futures	1.73	-
			Equity Shares	1.72	-
Larsen & Toubro Infotech Limited	L&T Banking and PSU Debt Fund	L&T India Prudence Fund	Equity Shares	1.47	-
	L&T Floating Rate 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	11.21	-
	L&T Banking and PSU Debt Fund		Equity Shares	11.07	-
	L&T Floating Rate Fund	L&T Business Cycles Fund	Equity Shares	11.78	36.24
	L&T Liquid Fund	L&T Dynamic Equity Fund	Equity Shares	4.03	6.74
	L&T Triple Ace Bond Fund	L&T Equity Fund	Equity Shares	14.83	145.02
		L&T Equity Savings Fund	Equity Shares	0.81	1.12
		L&T India Large Cap Fund	Equity Shares	4.09	16.79
		L&T India Prudence Fund	Equity Futures	225.83	-
			Equity Shares	442.82	272.80
		L&T India Special Situations Fund	Equity Shares	15.04	55.52
		L&T India Value Fund	Equity Shares	187.67	225.87

		L&T Infrastructure Fund	Equity Shares	123.91	138.65
		L&T Monthly Income Plan	Equity Shares	0.28	0.26
		L&T Tax Advantage Fund	Equity Shares	9.07	91.00
		L&T Long Term Advantage Fund I	Equity Shares	0.00	0.10
		L&T Tax Saver Fund	Equity Shares	0.00	1.15
Maruti Suzuki India Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	1.38	-
			Equity Shares	1.20	-
		L&T Business Cycles Fund	Equity Shares	16.05	34.91
		L&T Dynamic Equity Fund	Equity Futures	5.82	-
			Equity Shares	4.98	-
		L&T Equity Fund	Equity Shares	3.10	-
		L&T Equity Savings Fund	Equity Shares	0.67	1.18
		L&T India Large Cap Fund	Equity Shares	1.01	15.45
		L&T India Prudence Fund	Equity Futures	88.21	-
			Equity Shares	148.79	-
		L&T Monthly Income Plan	Equity Shares	0.13	0.28
		L&T Tax Advantage Fund	Equity Shares	3.10	11.34
		L&T Long Term Advantage Fund I	Equity Shares	0.00	0.16
		L&T Tax Saver Fund	Equity Shares	0.00	1.49
National Bank for Agriculture & Rural Development	L&T Liquid Fund	L&T Cash Fund	Certificate of Deposit	102.30	-
			Commercial Paper	79.34	-
		L&T Dynamic Equity Fund	Certificate of Deposit	4.74	-
			Non Convertible Debenture	25.00	24.99
		L&T Floating Rate Fund	Commercial Paper	49.85	-
		L&T Income Opportunities Fund	Commercial Paper	712.58	-
			Non Convertible Debenture	27.04	-
		L&T India Prudence Fund	Commercial Paper	446.21	-
			Non Convertible Debenture	269.31	103.83
		L&T Liquid Fund	Certificate of Deposit	172.82	-
			Commercial Paper	8,568.61	687.88
			Non Convertible Debenture	101.01	95.18
		L&T Resurgent India Corporate Bond Fund	Commercial Paper	583.82	-
		L&T Short Term Income Fund	Commercial Paper	73.71	-
		L&T Short Term Opportunities Fund	Certificate of Deposit	48.30	-
			Commercial Paper	59.26	-
			Non Convertible Debenture	1,195.15	209.30
		L&T Triple Ace Bond Fund	Commercial Paper	74.19	-
		L&T Ultra Short Term Fund	Certificate of Deposit	372.04	94.16
			Commercial Paper	763.30	-
			Non Convertible Debenture	672.58	90.45
		L&T Banking and PSU Debt Fund	Certificate of Deposit	1.93	-

			Non Convertible Debenture	185.88	34.76
		L&T FMP - SERIES XVI - Plan A	Non Convertible Debenture	5.01	4.98
		L&T FMP - VII (August1095D A)	Non Convertible Debenture	0.00	5.01
		L&T Monthly Income Plan	Non Convertible Debenture	0.00	5.08
Punjab National Bank	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Shares	31.79	11.13
		L&T Arbitrage Opportunities Fund	Equity Futures	38.35	-
		L&T Dynamic Equity Fund	Equity Shares	1.09	0.65
		L&T Dynamic Equity Fund	Equity Futures	1.80	-
		L&T Equity Fund	Equity Shares	24.48	-
		L&T Equity Savings Fund	Equity Shares	3.15	1.75
		L&T Equity Savings Fund	Equity Futures	7.21	-
		L&T Income Opportunities Fund	Non Convertible Debenture	134.59	-
		L&T Income Opportunities Fund	Certificate of Deposit	198.85	
		L&T India Prudence Fund	Non Convertible Debenture	159.73	-
		L&T India Value Fund	Equity Shares	65.16	-
		L&T Midcap Fund	Equity Shares	15.14	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	128.83	-
		L&T Liquid Fund	Certificate of Deposit	397.35	
		L&T Flexi Bond Fund	Non Convertible Debenture	9.16	
		L&T Floating Rate Fund	Non Convertible Debenture	16.29	
Reliance Industries Limited	L&T Arbitrage Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	39.18	-
	L&T Short Term Opportunities Fund		Equity Shares	13.77	-
	L&T Liquid Fund	L&T Cash Fund	Commercial Paper	9.91	-
	L&T FMP Series 16 - Plan A (1223 Days)	L&T Dynamic Equity Fund	Equity Futures	78.38	-
			Equity Shares	22.48	-
		L&T Equity Savings Fund	Equity Futures	34.30	-
			Equity Shares	6.25	1.99
		L&T Floating Rate Fund	Commercial Paper	46.52	46.91
		L&T India Large Cap Fund	Equity Shares	10.77	21.63
		L&T India Prudence Fund	Non Convertible Debenture	125.28	-
		L&T India Value Fund	Equity Shares	264.97	284.20
		L&T Liquid Fund	Commercial Paper	2,969.80	-
		L&T Monthly Income Plan	Equity Shares	0.31	0.31
			Non Convertible Debenture	5.00	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	75.48	
		L&T Short Term Opportunities Fund	Non Convertible Debenture	310.55	73.70
		L&T Triple Ace Bond Fund	Non Convertible Debenture	85.24	
		L&T Ultra Short Term Fund	Commercial Paper	215.13	117.27
			Non Convertible Debenture	50.38	48.60
		L&T Banking and PSU Debt Fund	Non Convertible Debenture	25.03	
		L&T FMP - SERIES XVI - Plan A	Non Convertible Debenture	4.99	4.94

		L&T Long Term Advantage Fund I	Equity Shares	0.00	0.04
Reliance Utilities and Power Private Limited	L&T Banking and PSU Debt Fund	L&T Income Opportunities Fund	Non Convertible Debenture	42.58	-
	L&T Ultra Short Term Fund	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	245.19	184.84
		L&T Short Term Opportunities Fund	Non Convertible Debenture	10.08	9.93
		L&T Triple Ace Bond Fund	Non Convertible Debenture	42.39	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	189.36	-
State Bank of India	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	24.63	-
	L&T Ultra Short Term Fund		Equity Shares	22.07	0.22
		L&T Business Cycles Fund	Equity Shares	34.84	7.06
		L&T Dynamic Equity Fund	Equity Futures	27.72	-
			Equity Shares	22.18	2.55
		L&T Equity Fund	Equity Shares	44.30	-
		L&T Equity Savings Fund	Equity Futures	0.36	-
			Equity Shares	1.16	0.54
		L&T India Large Cap Fund	Equity Shares	17.82	3.19
		L&T India Prudence Fund	Equity Shares	84.67	-
			Non Convertible Debenture	10.40	-
		L&T India Special Situations Fund	Equity Shares	2.67	-
		L&T India Value Fund	Equity Shares	283.84	64.47
		L&T Monthly Income Plan	Equity Shares	0.33	0.15
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	41.60	-
		L&T Tax Advantage Fund	Equity Shares	28.41	-
		L&T Tax Saver Fund	Equity Shares	0.00	0.72
Sun TV Network Limited	L&T FMP Series 16 - Plan A (1223 Days)	L&T Arbitrage Opportunities Fund	Equity Futures	14.94	-
			Equity Shares	13.54	-
		L&T Dynamic Equity Fund	Equity Futures	33.69	-
			Equity Shares	18.76	-
		L&T Equity Fund	Equity Shares	29.63	27.55
		L&T Equity Savings Fund	Equity Shares	0.33	0.34
		L&T India Prudence Fund	Equity Shares	107.59	101.27
		L&T India Value Fund	Equity Shares	150.45	111.47
		L&T Tax Advantage Fund	Equity Shares	40.30	39.03
Syndicate Bank	L&T Short Term Opportunities Fund	L&T Arbitrage Opportunities Fund	Equity Futures	8.48	-
			Equity Shares	2.09	0.40
		L&T Dynamic Equity Fund	Equity Futures	7.72	-
			Equity Shares	1.26	0.45
		L&T Emerging Businesses Fund	Equity Shares	79.92	55.23
		L&T Equity Savings Fund	Equity Futures	0.42	-
			Equity Shares	0.29	0.20
		L&T Income Opportunities Fund	Non Convertible Debenture	135.43	104.55
		L&T India Prudence Fund	Non Convertible Debenture	55.22	-
		L&T India Special Situations Fund	Equity Shares	10.94	-
		L&T Liquid Fund	Term Deposits	100.00	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	110.40	52.27
Tata Consultancy Services Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	5.33	-

			Equity Shares	5.27	0.93
		L&T Dynamic Equity Fund	Equity Futures	4.56	-
			Equity Shares	17.32	14.10
		L&T Equity Fund	Equity Shares	93.65	83.37
		L&T Equity Savings Fund	Equity Futures	4.81	-
			Equity Shares	5.57	0.85
		L&T India Large Cap Fund	Equity Shares	10.68	12.19
		L&T India Prudence Fund	Equity Futures	92.10	
		L&T India Prudence Fund	Equity Shares	379.95	322.78
		L&T India Special Situations Fund	Equity Shares	18.53	37.95
		L&T India Value Fund	Equity Shares	27.78	-
		L&T Monthly Income Plan	Equity Shares	0.26	0.17
		L&T Tax Advantage Fund	Equity Shares	78.08	111.89
		L&T Tax Saver Fund	Equity Shares	0.00	0.42
Tata Motors Limited	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	12.66	-
			Equity Shares	15.07	3.25
		L&T Dynamic Equity Fund	Equity Futures	37.41	-
			Equity Shares	20.77	0.27
		L&T Equity Fund	Equity Shares	16.52	-
		L&T Equity Savings Fund	Equity Futures	35.26	-
			Equity Shares	11.94	1.27
		L&T Floating Rate Fund	Commercial Paper	33.61	-
		L&T Income Opportunities Fund	Commercial Paper	128.80	-
			Non Convertible Debenture	25.76	-
		L&T India Large Cap Fund	Equity Shares	6.61	-
		L&T India Prudence Fund	Equity Shares	131.74	45.11
			Non Convertible Debenture	53.96	50.63
		L&T India Special Situations Fund	Equity Shares	17.40	11.80
		L&T India Value Fund	Equity Shares	68.83	-
		L&T Liquid Fund	Commercial Paper	983.52	-
		L&T Monthly Income Plan	Equity Shares	0.27	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	48.56	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	157.05	-
		L&T Tax Advantage Fund	Equity Shares	36.14	-
		L&T Triple Ace Bond Fund	Commercial Paper	19.81	-
		L&T Ultra Short Term Fund	Commercial Paper	194.52	-
			Non Convertible Debenture	51.11	-
Tata Sons Limited	L&T Liquid Fund	L&T India Prudence Fund	Non Convertible Debenture	61.03	9.92
		L&T Liquid Fund	Non Convertible Debenture	65.26	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	53.65	-
		L&T Triple Ace Bond Fund	Non Convertible Debenture	25.41	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	25.88	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	26.68	24.96
		L&T FMP - SERIES XVI - Plan A	Non Convertible Debenture	5.35	4.96
Vedanta Limited	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	15.63	-

			Equity Shares	17.77	4.13
		L&T Business Cycles Fund	Equity Shares	19.20	21.59
		L&T Cash Fund	Commercial Paper	4.95	-
		L&T Dynamic Equity Fund	Equity Futures	0.23	-
			Equity Shares	3.02	-
		L&T Equity Fund	Equity Shares	42.61	27.65
		L&T Equity Savings Fund	Equity Futures	5.79	-
			Equity Shares	6.34	0.99
			Non Convertible Debenture	2.24	-
		L&T Floating Rate Fund	Commercial Paper	74.02	49.36
			Non Convertible Debenture	96.84	-
		L&T Income Opportunities Fund	Commercial Paper	509.66	-
			Non Convertible Debenture	445.78	35.80
		L&T India Large Cap Fund	Equity Shares	8.23	5.55
		L&T India Prudence Fund	Non Convertible Debenture	20.31	
		L&T India Value Fund	Equity Shares	117.86	112.06
		L&T Infrastructure Fund	Equity Shares	61.19	47.39
			Preferred Stock	0.00	1.06
		L&T Liquid Fund	Commercial Paper	6,985.18	800.08
			Non Convertible Debenture	21.85	-
		L&T Monthly Income Plan	Equity Shares	0.40	0.23
		L&T Resurgent India Corporate Bond Fund	Commercial Paper	569.31	-
			Non Convertible Debenture	100.45	-
		L&T Short Term Income Fund	Non Convertible Debenture	109.02	17.36
		L&T Short Term Opportunities Fund	Commercial Paper	49.56	-
			Non Convertible Debenture	105.09	-
		L&T Tax Advantage Fund	Equity Shares	3.32	-
		L&T Ultra Short Term Fund	Commercial Paper	69.96	-
			Non Convertible Debenture	240.02	-
		L&T FMP -Series XIV- Scheme C	Non Convertible Debenture	19.11	18.15
		L&T India Special Situations Fund	Preferred Stock	0.00	2.47
Wipro Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	10.99	-
			Equity Shares	10.78	-
		L&T Dynamic Equity Fund	Equity Futures	3.35	-
			Equity Shares	7.13	-
IIFL Facilities Services Limited		L&T Cash Fund	Commercial Paper	44.70	-
(Subsidiary of IIFL Holdings Limited)		L&T Floating Rate Fund	Commercial Paper	169.08	-
			Non Convertible Debenture	21.07	-
		L&T Income Opportunities Fund	Commercial Paper	49.92	-
			Non Convertible Debenture	20.00	-
		L&T Liquid Fund	Commercial Paper	4,888.70	118.89
		L&T Short Term Income Fund	Commercial Paper	104.75	-

			Non Convertible Debenture	20.00	-
		L&T FMP -Series XIV- Scheme A 1233 days	Zero Coupon bond	40.00	44.49
India Infoline Finance Limited		L&T Cash Fund	Commercial Paper	59.76	-
(Subsidiary of IIFL Holdings Limited)		L&T Floating Rate Fund	Commercial Paper	4.97	-
			Non Convertible Debenture	23.28	10.41
		L&T Income Opportunities Fund	Commercial Paper	4.97	-
			Non Convertible Debenture	11.69	-
		L&T India Prudence Fund	Commercial Paper	174.89	-
		L&T Liquid Fund	Commercial Paper	6,417.89	543.66
			Zero Coupon bond	67.23	0.00
		L&T Short Term Income Fund	Non Convertible Debenture	36.66	10.41
		L&T Ultra Short Term Fund	Zero Coupon bond	60.52	-
		L&T FMP - VII (August1095D A)	Non Convertible Debenture	0.00	32.42
PNB Housing Finance Limited		L&T Liquid Fund	Commercial Paper	262.91	-
(Subsidiary of Punjab National Bank)		L&T Ultra Short Term Fund	Commercial Paper	19.92	-
		L&T Cash Fund	Commercial Paper	24.73	-
Reliance Jio Infocomm Limited		L&T Cash Fund	Commercial Paper	9.94	-
(Subsidiary of Reliance Industries Limited)		L&T Emerging Businesses Fund	Commercial Paper	246.38	-
		L&T Floating Rate Fund	Commercial Paper	54.54	-
		L&T Income Opportunities Fund	Commercial Paper	714.03	-
		L&T India Prudence Fund	Commercial Paper	246.38	-
		L&T India Value Fund	Commercial Paper	246.52	-
		L&T Liquid Fund	Commercial Paper	5,855.73	972.80
		L&T Resurgent India Corporate Bond Fund	Commercial Paper	371.70	-
			Non Convertible Debenture	27.21	-
		L&T Short Term Income Fund	Non Convertible Debenture	26.49	-
		L&T Short Term Opportunities Fund	Non Convertible Debenture	158.90	-
		L&T Triple Ace Bond Fund	Commercial Paper	49.45	-
			Non Convertible Debenture	54.01	25.35
		L&T Ultra Short Term Fund	Commercial Paper	98.39	-
			Non Convertible Debenture	109.58	-
		L&T FMP - VII (August1095D A)	Non Convertible Debenture	0.00	35.10
Reliance Retail Limited		L&T Liquid Fund	Commercial Paper	1,742.57	494.95

(Subsidiary of Reliance Industries Limited)	L&T Floating Rate Fund	Commercial Paper	29.52	-
	L&T Short Term Income Fund	Commercial Paper	118.09	-
	L&T Ultra Short Term Fund	Commercial Paper	163.38	-
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	L&T Income Opportunities Fund	Non Convertible Debenture	84.13	50.47
(Subsidiary of Reliance Industries Limited)	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	221.85	106.27
	L&T Ultra Short Term Fund	Non Convertible Debenture	55.57	-
	L&T Banking and PSU Debt Fund	Non Convertible Debenture	38.51	-
Reliance Gas Transportation Infrastructure Limited	L&T Floating Rate Fund	Non Convertible Debenture	11.66	-
(Subsidiary of Reliance Industries Limited)	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	190.76	39.19
	L&T Short Term Income Fund	Non Convertible Debenture	9.92	-
	L&T Short Term Opportunities Fund	Non Convertible Debenture	126.34	90.03
SBI Cards & Payment Services Limited	L&T Cash Fund	Commercial Paper	29.70	-
(Subsidiary of State Bank of India)	L&T Liquid Fund	Commercial Paper	1,284.84	445.48
	L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	52.32	80.46
	L&T Ultra Short Term Fund	Commercial Paper	49.39	-
	L&T India Prudence Fund	Commercial Paper	147.17	-
State Bank of Bikaner and Jaipur	L&T Dynamic Equity Fund	Equity Shares	0.86	-
(Subsidiary of State Bank of India)	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 J	Certificate of Deposit	4.42	-
	L&T FMP - Series X - Plan B	Certificate of Deposit	5.40	-
	L&T India Prudence Fund	Equity Shares	19.86	-
	L&T Midcap Fund	Equity Shares	0.47	-
State Bank of Hyderabad	L&T Cash Fund	Certificate of Deposit	68.99	-
(Subsidiary of State Bank of India)	L&T Dynamic Equity Fund	Certificate of Deposit	4.74	-
	L&T FMP - Series IX - Plan B	Certificate of Deposit	1.69	-
	L&T FMP - SERIES VIII - Plan F	Certificate of Deposit	1.79	-
	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	0.50	-

		L&T FMP - Series X - Plan E	Certificate of Deposit	4.92	-
		L&T Income Opportunities Fund	Certificate of Deposit	69.04	-
		L&T Liquid Fund	Certificate of Deposit	119.50	-
		L&T Ultra Short Term Fund	Certificate of Deposit	48.61	-
		L&T Banking and PSU Debt Fund	Certificate of Deposit	22.25	-
State Bank of Patiala		L&T Cash Fund	Certificate of Deposit	98.67	-
(Subsidiary of State Bank of India)		L&T FMP - Series IX - Plan H	Certificate of Deposit	10.44	-
		L&T FMP - SERIES VIII - Plan F	Certificate of Deposit	0.98	-
		L&T FMP - SERIES VIII - Plan J	Certificate of Deposit	0.39	-
		L&T FMP - Series X - Plan E	Certificate of Deposit	4.92	-
		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 Liquid Fund	Certificate of Deposit	295.69	-
		L&T Ultra Short Term Fund	Certificate of Deposit	147.40	-
Bharat Aluminium Company Limited		L&T Income Opportunities Fund	Non Convertible Debenture	186.84	98.77
(Subsidiary of Vedanta Limited)		L&T Liquid Fund	Commercial Paper	740.38	-
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	50.00	14.82
		L&T Short Term Income Fund	Non Convertible Debenture	138.07	83.96
		L&T Ultra Short Term Fund	Commercial Paper	4.97	-
Cairn India Limited		L&T Arbitrage Opportunities Fund	Equity Futures	3.48	-
(Subsidiary of Vedanta Limited)			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	9.64	-
		L&T Infrastructure Fund	Equity Shares	8.21	-
Tata Housing Development Company Limited		L&T Equity Savings Fund	Non Convertible Debenture	2.09	1.99
(Subsidiary of Tata Sons Limited)		L&T FMP -Series XIV- Scheme A 1233 days	Non Convertible Debenture	64.04	63.71
		L&T FMP -Series XIV- Scheme C	Non Convertible Debenture	19.26	18.91
		L&T Income Opportunities Fund	Non Convertible Debenture	2.01	-
Bajaj Finance Limited		L&T Arbitrage Opportunities Fund	Equity Futures	76.90	-
(Subsidiary of Bajaj Auto Limited)			Equity Shares	43.00	-
		L&T Cash Fund	Commercial Paper	84.34	4.94
		L&T Dynamic Equity Fund	Equity Futures	70.43	-
			Equity Shares	29.54	-

		L&T Equity Savings Fund	Equity Futures	8.46	-
			Equity Shares	3.74	0.74
		L&T India Prudence Fund	Equity Shares	31.24	
		L&T India Special Situations Fund	Equity Shares	10.53	
		L&T Liquid Fund	Commercial Paper	1,180.24	
		L&T Monthly Income Plan	Equity Shares	0.18	0.18
		L&T Resurgent India Corporate Bond Fund	Non Convertible Debenture	25.97	
		L&T Short Term Opportunities Fund	Commercial Paper	99.85	-
			Non Convertible Debenture	205.97	246.32
		L&T Triple Ace Bond Fund	Commercial Paper	40.71	-
			Non Convertible Debenture	26.96	-
			Zero Coupon bond	10.00	-
		L&T Ultra Short Term Fund	Commercial Paper	271.70	-
			Non Convertible Debenture	134.07	10.01
		L&T FMP - Series X - Plan S	Non Convertible Debenture	0.00	6.45
		L&T FMP - Series X - Plan T	Non Convertible Debenture	0.00	12.90
		L&T Long Term Advantage Fund I	Equity Shares	0.00	0.09
Bajaj Finserv Limited		L&T Business Cycles Fund	Equity Shares	12.68	12.41
(Subsidiary of Bajaj Auto Limited)		L&T Equity Savings Fund	Equity Shares	0.60	0.47
		L&T India Large Cap Fund	Equity Shares	2.44	6.93
		L&T India Value Fund	Equity Shares	16.55	67.08
		L&T Midcap Fund	Equity Shares	10.81	-
		L&T Monthly Income Plan	Equity Shares	0.18	0.18
Bajaj Housing Finance Limited		L&T Liquid Fund	Commercial Paper	98.53	-
(Subsidiary of Bajaj Auto Limited)					
Can Fin Homes Limited		L&T Arbitrage Opportunities Fund	Equity Futures	15.29	-
(Subsidiary of Canara Bank)			Equity Shares	8.35	0.06
		L&T Dynamic Equity Fund	Equity Futures	5.86	-
			Equity Shares	3.12	0.67
Finolex Industries Limited		L&T Emerging Businesses Fund	Equity Shares	27.60	27.45
(Subsidiary of Finolex Cable Limited)		L&T Emerging Opportunities Fund - Ser I	Equity Shares	5.97	5.94
		L&T India Special Situations Fund	Equity Shares	8.73	-
ICICI Lombard General Insurance Company Limited		L&T Dynamic Equity Fund	Equity Shares	4.82	5.79
(Subsidiary of ICICI Bank Limited)		L&T Equity Fund	Equity Shares	28.94	33.57
		L&T India Large Cap Fund	Equity Shares	3.56	3.51
		L&T India Prudence Fund	Equity Shares	89.14	95.48
		L&T India Special Situations Fund	Equity Shares	14.44	17.34
		L&T India Value Fund	Equity Shares	35.75	-
		L&T Tax Advantage Fund	Equity Shares	24.44	28.48

ICICI Securities Limited		L&T Cash Fund	Commercial Paper	19.93	-
(Subsidiary of ICICI Bank Limited)		L&T India Prudence Fund	Equity Shares	50.00	50.00
		L&T Liquid Fund	Commercial Paper	197.25	-
ICICI Securities Primary Dealership Limited		L&T India Prudence Fund	Commercial Paper	98.11	-
(Subsidiary of ICICI Bank Limited)		L&T Liquid Fund	Commercial Paper	196.92	197.94
Jay Bharat Maruti Limited		L&T India Value Fund	Equity Shares	5.01	-
(Subsidiary of Maruti Suzuki 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, 2018 and the Revenue Account for the year ended March 31, 2018
Annexure II**

(i) Transactions during the Year

Interscheme transaction between the Schemes under Common Control of Sponsor

March 31, 2018

Scheme	Buying Scheme	Amount (Rs.)
L&T Banking and PSU Debt Fund	L&T Dynamic Equity Fund	102,244,010
	L&T FMP - SERIES XVI - Plan A	151,031,500
	L&T Income Opportunities Fund	258,016,000
	L&T India Prudence Fund	591,482,670
	L&T Liquid Fund	1,234,764,000
	L&T Resurgent India Corporate Bond Fund	452,412,390
	L&T Short Term Opportunities Fund	2,542,162,800
	L&T Triple Ace Bond Fund	301,568,300
	L&T Ultra Short Term Fund	2,280,130,300
	L&T Cash Fund	L&T Gilt Fund
L&T Income Opportunities Fund		100,053,500
L&T Liquid Fund		396,774,400
L&T Emerging Businesses Fund	L&T Liquid Fund	5,171,306,500
L&T Equity Savings Fund	L&T Income Opportunities Fund	52,031,900
	L&T Short Term Income Fund	20,117,380
L&T Flexi Bond Fund	L&T Banking and PSU Debt Fund	153,592,900
	L&T Resurgent India Corporate Bond Fund	98,383,080
	L&T Short Term Opportunities Fund	199,859,500
L&T Floating Rate Fund	L&T Cash Fund	799,098,500
	L&T Income Opportunities Fund	4,381,235,623
	L&T Liquid Fund	3,652,321,580
	L&T Resurgent India Corporate Bond Fund	1,111,431,550
	L&T Short Term Income Fund	1,969,269,100
	L&T Short Term Opportunities Fund	207,541,900
L&T FMP - VII (August1095D A)	L&T Cash Fund	7,490,153
	L&T Short Term Opportunities Fund	783,243,250
L&T Income Opportunities Fund	L&T Banking and PSU Debt Fund	402,560,250
	L&T Equity Savings Fund	406,177,950
	L&T Flexi Bond Fund	53,427,900
	L&T Floating Rate Fund	4,680,357,598
	L&T FMP -Series XIV- Scheme A 1233 days	50,471,400
	L&T FMP -Series XIV- Scheme C	411,108,134
	L&T India Prudence Fund	2,664,052,500
	L&T Liquid Fund	42,582,867,400
L&T India Prudence Fund	L&T Resurgent India Corporate Bond Fund	3,528,877,561
	L&T Short Term Income Fund	2,936,162,080
	L&T Short Term Opportunities Fund	2,813,388,050
	L&T Ultra Short Term Fund	1,574,800,650
	L&T Banking and PSU Debt Fund	232,630,500
	L&T Cash Fund	493,164,500
	L&T Income Opportunities Fund	895,259,650
L&T India Value Fund	L&T Liquid Fund	18,955,543,500
	L&T Short Term Opportunities Fund	1,103,282,900
	L&T Triple Ace Bond Fund	595,926,050
	L&T Ultra Short Term Fund	4,381,714,000
	L&T Liquid Fund	395,208,000
	L&T Cash Fund	6,123,598,472
L&T Liquid Fund	L&T Emerging Businesses Fund	3,940,335,000
	L&T Floating Rate Fund	4,163,500,010
	L&T FMP - Series X - Plan Q	9,973,020
	L&T FMP - Series X - Plan S	39,945,560
	L&T FMP - Series X - Plan T	74,897,925

	L&T FMP - Series XI - Plan A	19,946,040
	L&T FMP - Series XI - Plan C	124,829,875
	L&T FMP - VII (August1095D A)	89,757,180
	L&T FMP -Series XIV- Scheme A 1233 days	19,946,040
	L&T Income Opportunities Fund	6,506,616,600
	L&T India Prudence Fund	17,049,625,700
	L&T India Value Fund	2,860,207,000
	L&T Midcap Fund	1,971,753,000
	L&T Resurgent India Corporate Bond Fund	1,499,029,000
	L&T Short Term Income Fund	2,420,141,900
	L&T Short Term Opportunities Fund	6,708,696,000
	L&T Ultra Short Term Fund	19,521,490,700
L&T Midcap Fund	L&T Liquid Fund	1,824,958,400
L&T Monthly Income Plan	L&T Short Term Opportunities Fund	100,272,400
	L&T Ultra Short Term Fund	20,077,400
L&T Resurgent India Corporate Bond Fund	L&T Banking and PSU Debt Fund	1,427,183,650
	L&T Flexi Bond Fund	91,394,550
	L&T Floating Rate Fund	1,246,757,700
	L&T FMP -Series XIV- Scheme C	101,425,300
	L&T Income Opportunities Fund	5,074,285,224
	L&T India Prudence Fund	400,563,350
	L&T Liquid Fund	40,421,850,100
	L&T Short Term Income Fund	1,753,357,795
	L&T Short Term Opportunities Fund	1,797,242,150
	L&T Triple Ace Bond Fund	757,253,000
	L&T Ultra Short Term Fund	2,024,702,616
L&T Short Term Income Fund	L&T Cash Fund	158,220,320
	L&T Equity Savings Fund	50,579,600
	L&T Floating Rate Fund	1,716,180,100
	L&T FMP -Series XIV- Scheme C	100,365,000
	L&T Income Opportunities Fund	2,686,243,630
	L&T Liquid Fund	4,889,716,650
	L&T Resurgent India Corporate Bond Fund	573,499,900
	L&T Triple Ace Bond Fund	97,385,900
L&T Short Term Opportunities Fund	L&T Banking and PSU Debt Fund	1,759,211,550
	L&T Floating Rate Fund	186,782,000
	L&T Income Opportunities Fund	1,705,259,400
	L&T India Prudence Fund	4,944,505,250
	L&T Liquid Fund	6,610,908,540
	L&T Monthly Income Plan	100,786,300
	L&T Resurgent India Corporate Bond Fund	1,680,595,150
	L&T Triple Ace Bond Fund	100,231,500
	L&T Ultra Short Term Fund	20,921,668,720
L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	446,431,400
	L&T FMP - SERIES XVI - Plan A	122,714,520
	L&T Income Opportunities Fund	486,196,590
	L&T India Prudence Fund	53,397,150
	L&T Resurgent India Corporate Bond Fund	1,420,014,150
	L&T Short Term Income Fund	10,043,590
	L&T Short Term Opportunities Fund	529,079,144
	L&T Ultra Short Term Fund	144,216,604
L&T Ultra Short Term Fund	L&T Banking and PSU Debt Fund	796,890,450
	L&T Cash Fund	1,885,921,750
	L&T Floating Rate Fund	1,854,178,200
	L&T FMP - VII (August1095D A)	90,959,130
	L&T Income Opportunities Fund	1,873,028,300
	L&T India Prudence Fund	3,292,900,850
	L&T Liquid Fund	48,596,260,850
	L&T Monthly Income Plan	98,395,200
	L&T Resurgent India Corporate Bond Fund	2,600,693,950
	L&T Short Term Income Fund	150,168,000
	L&T Short Term Opportunities Fund	7,019,765,150

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 Ultra Short Term Fund	834,275,820
L&T Gilt Fund	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 Ultra Short Term Fund	754,414,250
L&T Liquid Fund	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 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 Monthly Income Plan	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	L&T Floating Rate Fund	245,980,250
	L&T Income Opportunities Fund	845,181,920
	L&T India Prudence Fund	772,817,400
	L&T Liquid Fund	3,702,054,450
	L&T Short Term Income Fund	625,035,000
	L&T Short Term Opportunities 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
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

(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, 2018			March 31, 2017		
		Purchase (Rs)	Sell (Rs)	Outstanding as on 31st March 2018 (Rs)	Purchase (Rs)	Sell (Rs)	Outstanding as on 31st March 2017 (Rs)
L&T Banking and PSU Debt Fund	L&T Liquid Fund	2,340,000,000	2,340,627,003	-	2,540,000,000	2,540,828,529	-
L&T Short Term Income Fund	L&T Liquid Fund	850,000,000	-	850,992,996	1,860,000,000	2,260,991,704	-
L&T Triple Ace Bond Fund	L&T Liquid Fund	-	-	-	1,700,000,000	2,201,405,280	-
L&T Income Opportunities Fund	L&T Liquid Fund	2,000,000,000	1,750,337,598	250,292,057	11,775,000,000	13,580,444,231	-
L&T Short Term Opportunities Fund	L&T Liquid Fund	55,760,000,000	55,224,038,803	550,642,528	73,440,000,000	73,456,440,079	-
L&T Ultra Short Term Fund	L&T Liquid Fund	84,440,000,000	84,457,314,082	-	23,530,000,000	23,535,092,437	-
L&T Gilt Fund	L&T Liquid Fund	-	-	-	600,000,000	600,125,068	-
L&T Resurgent India Corporate Bond Fund	L&T Liquid Fund	3,150,000,000	1,250,241,141	1,902,219,639	3,010,000,000	3,551,420,163	-
L&T India Prudence Fund	L&T Liquid Fund	-	-	-	2,000,000,000	3,202,258,272	-
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	-
L&T Arbitrage Opportunities Fund	L&T Liquid Fund	125,410,000,000	125,092,833,175	350,408,882	-	-	-
L&T Floating Rate Fund	L&T Liquid Fund	1,900,000,000	1,901,117,889	-	-	-	-

II - By Key Management Personnel

Key Management Personnel	Scheme_Name	March 31, 2018				March 31, 2017			
		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, 2018 (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, 2017 (Rs)
Ramamurthi Shankar Raman	L&T Emerging Businesses Fund - Growth Option	1,000,000	-	-	1,191,073	-	-	-	-
	L&T FMP Series X - Plan H (453 days) - Growth Option	-	-	647,120	-	-	-	-	645,955
	L&T India Value Fund - Growth Option	5,000,000	-	-	5,280,422	-	-	-	-
	L&T Resurgent India Corporate Bond Fund - Growth Option	-	-	-	649,975	-	-	-	612,485
	L&T Dynamic Equity Fund - Growth Option	5,000,000	-	-	19,093,711	12,500,000	-	-	13,043,869
Yeshwant M Deosthalee	L&T Arbitrage Opportunities Fund - Monthly Dividend Option	-	-	-	-	81,089,043	3,344,311	150,764,974	-
	L&T Business Cycles Fund - Growth Option	-	-	-	-	-	-	-	22,595,543
	L&T Emerging Businesses Fund - Growth Option	-	-	-	-	-	-	32,326,319	-
	L&T Equity Fund - Growth Option	-	-	-	-	-	-	-	4,173,022
	L&T FMP - Series IX - Plan H - Growth	-	-	17,092,140	-	-	-	-	17,063,410
	L&T FMP Series X - Plan T (377 days) - Growth Option	-	-	-	-	-	-	-	12,894,700
	L&T Income Opportunities Fund - Institutional Growth	-	-	-	-	10,000,000	-	-	104,713,868
	L&T India Large Cap Fund - Dividend Option	-	-	-	-	-	1,048,777	-	14,573,913
	L&T India Value Fund - Growth Option	-	-	-	-	40,626,517	-	-	57,429,870
	L&T Midcap Fund - Growth Plan	-	-	-	-	-	-	25,097,530	-
	L&T Resurgent India Corporate Bond Fund - Growth Option	-	-	-	-	61,069,069	-	-	102,730,951
	L&T Short Term Income Fund - Growth Option	-	-	-	-	-	-	-	28,279,726
	L&T Short Term Opportunities Fund - Growth	-	-	-	-	-	-	3,000,000	59,228,534
	L&T Triple Ace Bond Fund - Growth Plan	-	-	-	-	-	-	27,479,419	-
	L&T Liquid Fund - Growth	-	-	-	-	-	-	-	-
	L&T Liquid Fund - Daily Dividend	-	-	-	-	96,485,270	208,780	96,694,047	-
	L&T Flexi Bond Fund - Dividend Option	-	-	1,696,936	-	-	-	20,000,000	1,701,534
	L&T Flexi Bond Fund - Growth Option	-	-	10,402,365	-	5,000,000	-	45,000,000	86,785,404
	L&T Ultra Short Term Fund - Daily Dividend	-	49	-	-	61,500,000	363,163	61,963,427	4,726
	L&T FMP - Series VIII - Plan C - Growth	-	-	-	-	-	-	1,283,880	-
L&T FMP - Series VIII - Plan F - Growth	-	-	-	-	-	-	9,846,750	-	
L&T FMP - Series IX - PLAN B - Growth	-	-	-	-	-	-	23,354,640	-	
L&T FMP-VII (July1189D A) -Growth	-	-	-	-	-	-	5,252,480	-	
L&T Dynamic Equity Fund - Growth Option	-	-	-	-	47,578,799	-	-	51,694,259	
Dinanath Dubhashi	L&T Business Cycles Fund - Growth Option	-	-	-	975,900	-	-	-	867,300
	L&T Emerging Businesses Fund - Growth Option	900,000	-	-	1,896,024	240,000	-	-	763,510
	L&T India Special Situations Fund - Growth Option	600,000	-	-	2,606,288	600,000	-	-	1,763,062
	L&T India Value Fund - Growth Option	550,000	-	-	916,853	290,000	-	-	326,224
	L&T Midcap Fund - Growth Plan	90,000	-	-	84,044	-	-	-	-
	L&T Midcap Fund - Direct Plan -Growth Plan	42,000	-	-	183,842	24,000	-	-	118,596
	L&T Equity Fund - Direct Plan -Growth Option	18,000	-	-	129,903	24,000	-	-	98,938
	L&T India Prudence Fund - Growth Option	250,000	-	-	645,512	-	-	-	363,855
	L&T Dynamic Equity Fund - Growth Option	-	-	-	1,101,240	1,000,000	-	-	1,038,607
Kailash Kulkarni	L&T Emerging Businesses Fund - Direct Plan - Dividend (Payout) Option	-	-	-	2,334,400	-	-	-	1,980,800
	L&T Equity Fund - Growth Option	240,000	-	2,554,632	486,562	240,000	-	-	2,648,319
	L&T India Large Cap Fund - Growth Option	10,000	-	-	947,626	120,000	-	-	854,924
	L&T Infrastructure Fund - Direct Plan -Growth Plan	-	-	-	46,161	27,132	-	-	37,824
	L&T Global Real Assets Fund-Direct Plan -Growth Option	-	-	-	-	-	-	27,132	-
	L&T India Value Fund - Direct Plan -Growth Option	20,000	-	-	239,931	48,000	-	-	194,206
Shailesh Vishnubhai Haribhakti	L&T Midcap Fund - Dividend Plan	250,000	-	579,176	-	-	-	-	

III - By Investment Manager

Investment Manager	Scheme_Name	March 31, 2018				March 31, 2017			
		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, 2018 (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, 2017 (Rs.)
L&T Investment Management Ltd	L&T Business Cycles Fund - Direct Plan - Growth Option	-	-	-	8,326,000	-	-	-	7,351,000
	L&T Emerging Businesses Fund - Direct Plan - Growth Option	-	-	-	9,159,466	5,000,000	-	-	7,134,073
	L&T Resurgent India Corporate Bond Fund - Direct Plan - Growth Option	-	-	-	6,680,150	-	-	-	6,238,950
	L&T Infrastructure Fund - Direct Plan -Growth Plan	-	-	-	12,384,739	4,707,057	-	-	10,148,124
	L&T Flexi Bond Fund - Direct Plan - Growth Option	-	-	-	6,403,123	-	-	-	6,074,149
	L&T Short Term Income Fund - Direct Plan -Growth Option	-	-	-	6,467,550	-	-	-	6,004,445
	L&T Midcap Fund - Direct Plan -Growth Plan	-	-	-	8,437,136	-	-	-	7,046,566
	L&T Liquid Fund - Direct Plan - Growth	16,174,350,000	-	16,116,879,182	536,779,384	11,872,000,000	-	12,109,884,162	470,990,565
	L&T Cash Fund - Direct Plan - Growth Option	-	-	-	6,091,715	765,000,000	-	766,389,237	5,731,352
	L&T Floating Rate Fund - Direct Plan - Growth Plan	1,030,118,569	-	1,029,882,243	103,719,433	90,000,000	-	-	95,974,496
	L&T Ultra Short Term Fund - Direct Plan - Growth	-	-	-	6,276,744	96,000,000	-	96,492,711	5,856,525
	L&T Arbitrage Opportunities Fund - Direct Plan - Growth Option	-	-	-	6,544,500	-	-	-	6,125,000
	L&T Short Term Opportunities Fund - Direct Plan -Growth	-	-	-	6,256,982	-	-	-	5,863,830
	L&T Triple Ace Bond Fund - Direct Plan-Growth Plan	-	-	-	6,103,867	-	-	-	5,783,599
	L&T Monthly Income Plan -Direct Plan- Growth Plan	-	-	-	6,066,921	-	-	-	5,797,406
	L&T Income Opportunities Fund - Direct Plan-Institutional Growth	-	-	-	6,463,392	-	-	-	6,024,067
	L&T Equity Savings Fund - Direct Plan - Growth Plan	-	-	-	4,932,152	-	-	-	4,558,294
	L&T Tax Saver Fund - Growth Plan	-	-	-	4,229,131	-	-	-	3,727,621
	L&T Gilt Fund - Direct Plan -Growth	-	-	-	6,433,505	-	-	-	6,185,669
	L&T India Prudence Fund - Direct Plan -Growth Option	-	-	-	6,885,284	-	-	-	6,165,304
	L&T Equity Fund - Direct Plan -Growth Option	-	-	-	6,578,487	-	-	-	5,853,369
	L&T India Large Cap Fund - Direct Plan -Growth Option	-	-	-	6,297,035	-	-	-	5,701,993
	L&T India Special Situations Fund - Direct Plan -Growth Option	-	-	-	7,004,744	-	-	-	6,128,765
	L&T India Value Fund - Direct Plan -Growth Option	-	-	-	14,360,798	-	-	-	12,743,491
	L&T Tax Advantage Fund -Direct Plan -Growth Option	-	-	-	7,427,335	-	-	-	6,354,551
	L&T Banking and PSU Fund - Direct Plan - Growth Option	4,565,104,785	-	4,563,790,936	433,978,752	800,000,000	-	414,203,287	405,507,787
	L&T Banking and PSU Fund - Direct Plan - Monthly Dividend Option	4,563,790,936	-	4,565,104,785	-	-	-	-	-
	L&T Dynamic Fund - Direct Plan -Growth Option	-	-	-	5,639,477	-	-	-	5,257,490
L&T Floating Rate Fund - Direct Plan -Monthly Dividend	1,029,882,243	-	1,030,118,569	-	-	-	-	-	

IV - By Sponsor of Investment Manager and Trustee

Sponsor of Investment Manager and Trustee	Scheme_Name	March 31, 2018			March 31, 2017		
		Value of Subscription of Units (including switch in and dividend reinvestment) (Rs.)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)	Value of Subscription of Units (including switch in and dividend reinvestment) (Rs)	Dividend (including dividend reinvested) (Rs.)	Redemption of Units (including switch out) (Rs.)
L&T Finance Holdings Limited	L&T Short Term Opportunities Fund - Direct Plan -Monthly Dividend	-	-	-	884,577,472	-	884,659,462
	L&T Flexi Bond Fund - Direct Plan - Growth Option	-	-	180,655,205	1,360,723,586	-	1,359,029,073
	L&T Liquid Fund - Growth	6,848,500,000	-	6,850,311,760	21,818,000,000	-	24,009,764,321
	L&T Liquid Fund - Direct Plan - Growth	2,500,000,000	-	2,501,354,979	70,000,000	-	70,012,530
	L&T Cash Fund - Direct Plan - Growth Option	-	-	-	2,001,960,053	-	2,004,559,959
	L&T Floating Rate Fund - Direct Plan - Growth Plan	2,013,544,787	-	4,029,384,808	2,000,000,000	-	-
	L&T Flexi Bond Fund - Direct Plan - Dividend Option	-	-	-	1,359,029,073	-	1,360,723,586
	L&T Cash Fund - Direct Plan -Monthly Dividend Option	-	-	-	1,001,753,707	-	1,001,960,053
	L&T Short Term Opportunities Fund - Direct Plan -Growth	-	-	-	884,659,462	-	2,522,456,668
	L&T Triple Ace Bond Fund - Direct Plan-Growth Plan	6,131,873,089	-	6,157,253,284	5,454,202,771	-	6,591,410,709
	L&T Triple Ace Bond Fund - Direct Plan -Quarterly Dividend	5,130,284,069	-	5,131,873,089	-	-	-
	L&T Triple Ace Bond Fund - Direct Plan -Semi Annual Dividend	-	-	-	5,448,967,424	-	5,454,202,771
	L&T Banking and PSU Fund - Direct Plan - Growth Option	524,729,908	-	1,049,600,388	2,032,804,081	-	1,563,800,785
	L&T Banking and PSU Fund - Direct Plan - Monthly Dividend Option	524,685,666	-	524,729,908	1,532,094,502	-	1,532,804,081
	L&T Floating Rate Fund - Direct Plan -Monthly Dividend	2,013,127,003	-	2,013,544,787	-	-	-
	L&T Mutual Fund Trustee Limited	L&T Liquid Fund - Direct Plan - Growth	160,550,000	-	162,209,051	53,300,705	-
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 2018		March 31 2017	
	Management Fees (Rs.)	Trustee Fees (Rs.)	Management Fees (Rs.)	Trustee Fees (Rs.)
L&T Ultra Short Term Fund	78,610,099	31,904	79,933,264	54,728
L&T Floating Rate Fund	22,705,730	6,328	3,838,058	1,480
L&T Liquid Fund	75,165,147	138,541	52,842,554	137,426
L&T Triple Ace Bond Fund	12,545,828	4,332	83,039,553	11,597
L&T Income Opportunities Fund	468,524,961	32,793	297,113,008	33,284
L&T Short Term Opportunities Fund	94,224,768	38,542	77,074,094	45,685
L&T Cash Fund	25,264,460	4,700	18,612,718	10,858
L&T Flexi Bond Fund	10,214,117	984	12,868,744	2,027
L&T Banking and PSU Debt Fund	6,966,404	5,440	6,243,425	7,187
L&T Gilt Fund	20,198,240	1,982	18,039,050	2,642
L&T Monthly Income Plan	12,009,037	618	14,790,662	1,137
L&T Resurgent India Corporate Bond Fund	296,574,668	22,439	97,845,868	11,822
L&T Short Term Income Fund	65,989,769	10,045	52,274,234	7,368
L&T Infrastructure Fund	202,308,103	10,400	56,885,933	4,203
L&T Mid Cap Fund	283,139,738	15,086	113,188,245	8,618
L&T Tax Saver Fund	7,812,675	328	7,156,100	476
L&T Long Term Advantage Fund - I	515,764	25	398,767	33
L&T Equity Fund	524,894,682	30,024	530,827,710	50,243
L&T India Special Situations Fund	228,596,882	11,838	194,924,157	16,064
L&T Tax Advantage Fund	486,386,714	27,272	341,188,693	29,710
L&T India Prudence Fund	1,278,152,905	72,196	501,360,116	44,722
L&T Dynamic Fund	106,399,111	4,946	57,515,818	4,041
L&T India Value Fund	1,019,071,531	58,601	362,248,944	31,519
L&T India Large Cap Fund	88,358,867	4,151	89,143,883	6,764
L&T Emerging Businesses Fund	420,728,036	22,851	89,114,456	6,537
L&T Arbitrage Opportunities Fund	15,316,361	4,221	15,636,997	4,629
L&T Business Cycles Fund	210,789,635	10,804	226,855,895	19,117
L&T Equity Savings Fund	17,383,126	1,208	14,238,583	1,005
L&T FMP – Series X Plan B 1119 days	-	-	451,589	878
L&T FMP - VII July1189D A	-	-	128,853	172
L&T FMP – VII August1095D A	29,599,793	2,888	23,646,034	4,285
L&T FMP - VII April1124D A	-	-	541,011	220
L&T FMP – Series VIII Plan C 1101 days	-	-	160,055	538
L&T FMP – Series VIII Plan F	-	-	123,124	149
L&T FMP – Series VIII Plan G	-	-	100,300	461
L&T FMP – Series VIII Plan I	-	-	42,984	60
L&T FMP – Series VIII Plan J	-	-	38,942	41
L&T FMP – Series IX Plan B	-	-	102,727	154
L&T FMP – Series IX Plan D	-	-	406,044	1,039
L&T FMP – Series IX Plan E 1168 days	-	-	390,316	996
L&T FMP – Series IX Plan G	-	-	23,112	35
L&T FMP – Series IX Plan H	125,477	39	4,275,431	1,780
L&T FMP – Series IX Plan J 1141 days	-	-	291,675	677
L&T FMP – Series X Plan E 1000 days	-	-	1,679,172	709
L&T FMP – Series X Plan H 1155 days	7,075	30	145,292	1,246
L&T FMP – Series X Plan M 1520 days	52,042	49	55,866	72
L&T FMP – Series X Plan Q 1511 days	203,001	164	195,052	244
L&T FMP – Series X Plan O 1027 days	108,840	32	2,366,624	893
L&T FMP – Series X Plan R 1506 days	29,719	31	34,833	49
L&T FMP – Series X Plan S 1500 days	669,240	649	626,285	967
L&T FMP – Series X Plan T 1500 days	408,231	1,051	354,220	1,565
L&T FMP – Series XI Plan A 1484 days	206,108	238	191,553	356
L&T FMP – Series XI Plan C 1139 days	189,659	136	414,464	422
L&T FMP Series XIV - Plan A 1233 days	29,635,634	6,069	6,686,626	1,999
L&T FMP Series XIV - Plan C 1150 days	4,628,256	1,828	113,082	-
L&T FMP - Series XVI - Plan A 1223 days	125,555	159	NA	NA
L&T Emerging Opportunities Fund - Series I	9,391,291	285	NA	NA

Investment Management Fees and Trustee fees

(b) Outstanding at the end of the year

Scheme	March 31 2018		March 31 2017	
	Management Fees (Rs)	Trustee Fees (Rs)	Management Fees (Rs)	Trustee Fees (Rs)
L&T Ultra Short Term Fund	1,552,965	5,055	2,899,507	11,893
L&T Floating Rate Fund	1,129,604	1,621	530,626	208
L&T Liquid Fund	1,882,730	33,413	2,265,862	33,338
L&T Triple Ace Bond Fund	215,525	661	2,447,283	1,486
L&T Income Opportunities Fund	16,774,732	7,788	14,578,304	8,924
L&T Short Term Opportunities Fund	2,277,798	7,271	3,950,772	13,441
L&T Cash Fund	642,141	988	1,651,614	2,319
L&T Flexi Bond Fund	246,054	166	595,552	465
L&T Banking and PSU Debt Fund	73,218	871	689,258	3,795
L&T Gilt Fund	507,536	354	895,431	749
L&T Monthly Income Plan	272,179	124	621,314	239
L&T Resurgent India Corporate Bond Fund	10,340,113	5,594	6,538,923	3,928
L&T Short Term Income Fund	2,805,824	2,738	1,754,987	1,993
L&T Infrastructure Fund	13,115,968	4,324	3,260,288	1,265
L&T Mid Cap Fund	16,080,069	4,977	5,683,695	2,221
L&T Tax Saver Fund	356,425	68	478,213	104
L&T Long Term Advantage Fund - I	47,920	5	184,309	8
L&T Equity Fund	17,819,405	6,002	18,996,144	10,367
L&T India Special Situations Fund	9,104,326	2,842	8,949,082	3,351
L&T Tax Advantage Fund	17,979,718	6,586	14,140,795	7,065
L&T India Prudence Fund	63,101,896	21,187	24,961,032	12,539
L&T Dynamic Fund	3,936,195	1,065	4,824,304	1,354
L&T India Value Fund	46,874,875	16,138	21,902,421	10,185
L&T India Large Cap Fund	3,002,222	843	3,654,764	1,421
L&T Emerging Businesses Fund	27,399,389	9,163	5,559,699	1,981
L&T Arbitrage Opportunities Fund	1,447,889	1,944	1,279,812	993
L&T Business Cycles Fund	7,586,139	2,266	8,876,394	3,688
L&T Equity Savings Fund	984,181	443	683,805	207
L&T FMP - VII July1189D A	-	-	47	-
L&T FMP - VII April1124D A	-	-	112	-
L&T FMP – Series VIII Plan C 1101 days	-	-	11	-
L&T FMP – Series VIII Plan F	-	-	16,066	-
L&T FMP – Series VIII Plan G	-	-	21,227	-
L&T FMP – Series VIII Plan I	-	-	7,455	-
L&T FMP – Series VIII Plan J	-	-	7,077	-
L&T FMP – Series IX Plan B	-	-	15,455	-
L&T FMP – Series IX Plan D	-	-	27,744	-
L&T FMP – Series IX Plan E 1168 days	-	-	44,794	-
L&T FMP – Series IX Plan G	-	-	16,534	-
L&T FMP – Series IX Plan J 1141 days	-	-	30,301	-
L&T FMP – Series X Plan B 1119 days	-	-	44,166	-
L&T FMP – Series X Plan E 1000 days	-	-	71,655	-
L&T FMP – VII August1095D A	1,315,706	617	1,146,819	935
L&T FMP – Series IX Plan H	(129)	-	158,959	328
L&T FMP – Series X Plan H 1155 days	(3)	-	8,112	270
L&T FMP – Series X Plan M 1520 days	17,914	10	36,612	16
L&T FMP – Series X Plan Q 1511 days	11,834	35	23,527	53
L&T FMP – Series X Plan O 1027 days	1,450	-	114,871	125
L&T FMP – Series X Plan R 1506 days	6,509	7	22,590	10
L&T FMP – Series X Plan S 1500 days	48,844	139	32,233	211
L&T FMP – Series X Plan T 1500 days	14,110	225	11,175	341
L&T FMP – Series XI Plan A 1484 days	10,100	51	28,093	78
L&T FMP – Series XI Plan C 1139 days	11,065	-	38,546	92
L&T FMP Series XIV - Plan A 1233 days	1,100,121	1,292	1,690,314	1,952
L&T FMP Series XIV - Plan C 1150 days	182,711	389	130,294	-
L&T FMP - Series XVI - Plan A 1223 days	43,764	142	NA	NA

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

Scheme Name	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
L&T Ultra Short Term Fund	848,990	-
L&T Floating Rate Fund	109,832	-
L&T Liquid Fund	5,634,259	-
L&T Triple Ace Bond Fund	-	-
L&T Income Opportunities Fund	1,115,442	-
L&T Short Term Opportunities Fund	993,325	-
L&T Cash Fund	848,035	-
L&T Banking and PSU Debt Fund	278,934	-
L&T Monthly Income Plan	144,145	-
L&T Resurgent India Corporate Bond Fund	1,126,939	-
L&T Short Term Income Fund	888,826	-
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	-	-
L&T Dynamic Fund	-	-
L&T India Value Fund	-	-
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	-	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	-	-
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	2,152	-
L&T FMP – Series X Plan H 1155 days	6,886	7,902
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	47,618	10,828
L&T FMP – Series XI Plan A 1484 days	7,485	-
L&T FMP – Series XI Plan C 1139 days	-	-
L&T FMP Series XIV - Plan A 1233 days	77,791	-
L&T FMP Series XIV - Plan C 1150 days	3,383	-

(v) Recoverable from Investment Manager

Scheme Name	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
L&T Ultra Short Term Fund	897,451	2
L&T Floating Rate Fund	114,155	-
L&T Liquid Fund	9,083,258	6,270,823
L&T Triple Ace Bond Fund	12,135	-
L&T Income Opportunities Fund	1,224,235	7,860
L&T Short Term Opportunities Fund	995,274	73,548
L&T Cash Fund	847,413	-
L&T Banking and PSU Debt Fund	278,971	46,849
L&T Monthly Income Plan	144,505	422
L&T Resurgent India Corporate Bond Fund	1,142,231	115
L&T Short Term Income Fund	890,500	-
L&T Infrastructure Fund	1,165,450	-
L&T Mid Cap Fund	1,677,122	1,207
L&T Tax Saver Fund	59	-
L&T Long Term Advantage Fund - I	3	398
L&T Equity Fund	582,690	3,642
L&T India Special Situations Fund	263,231	-
L&T Tax Advantage Fund	849,600	3,385
L&T India Prudence Fund	3,378,799	58
L&T Dynamic Fund	251,893	-
L&T India Value Fund	2,412,246	-
L&T India Large Cap Fund	45,734	-
L&T Emerging Businesses Fund	2,921,349	-
L&T Arbitrage Opportunities Fund	1,135	-
L&T Business Cycles Fund	6,531	172
L&T Equity Savings Fund	235,514	-
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
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	-	-
L&T FMP – Series IX Plan G	-	17,517
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	1,015	357
L&T FMP – Series IX Plan H	3,604	-
L&T FMP – Series X Plan H 1155 days	4,662	7,902
L&T FMP – Series X Plan M 1520 days	3	18
L&T FMP – Series X Plan Q 1511 days	5	42
L&T FMP – Series X Plan O 1027 days	3,655	71
L&T FMP – Series X Plan R 1506 days	1	45
L&T FMP – Series X Plan S 1500 days	16	40
L&T FMP – Series X Plan T 1500 days	47,622	10,828
L&T FMP – Series XI Plan A 1484 days	7,494	27
L&T FMP – Series XI Plan C 1139 days	14,170	-
L&T FMP Series XIV - Plan A 1233 days	77,758	-
L&T FMP Series XIV - Plan C 1150 days	3,377	-

(vi) Payable from Investment Manager

Scheme Name	March 31, 2018 (Rs.)	March 31, 2017 (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	-	-
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	-	-
L&T Dynamic Fund	-	-
L&T India Value Fund	-	2
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	-	-
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	-	-
L&T FMP Series XIV - Plan C 1150 days	-	-

(vii) Transactions with Associate Companies

Associate Company	Scheme Name	March 31, 2018			March 31, 2017		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Bharat Financial Inclusion Limited	L&T Arbitrage Opportunities Fund	-	30,382,129	-	32,799,312	-	31,527,600
Bharat Financial Inclusion Limited	L&T Dynamic Equity Fund	14,555,967	89,398,596	-	80,546,409	4,821,391	77,606,400
Bharat Financial Inclusion Limited	L&T Equity Savings Fund	-	38,328,986	-	40,501,042	-	40,420,000
Bharat Forge Limited	L&T Business Cycles Fund	-	-	-	50,507,171	-	56,690,240
Bharat Forge Limited	L&T Dynamic Equity Fund	6,766,726	-	-	-	-	-
Bharat Forge Limited	L&T Equity Savings Fund	-	-	-	-	-	1,385,993
Bharat Forge Limited	L&T India Large Cap Fund	8,109,932	-	-	18,567,876	-	20,842,000
Bharat Forge Limited	L&T India Prudence Fund	221,476,230	-	-	209,515,923	35,502,148	363,797,110
Bharat Forge Limited	L&T India Special Situations Fund	18,759,429	29,136,526	-	9,573,650	112,489,960	165,277,060
Bharat Forge Limited	L&T Infrastructure Fund	59,017,387	-	-	15,434,794	2,396,366	68,049,130
Escorts Limited	L&T Arbitrage Opportunities Fund	5,053,538	5,860,431	-	-	-	-
Escorts Limited	L&T Business Cycles Fund	55,851,665	-	-	-	-	-
Escorts Limited	L&T Dynamic Equity Fund	50,190,294	23,766,645	-	-	-	-
L&T Finance Holdings Limited	L&T Arbitrage Opportunities Fund	43,179,855	43,543,540	-	49,526,854	49,712,525	1,112,850
L&T Finance Holdings Limited	L&T Dynamic Equity Fund	108,729,230	110,578,069	-	-	-	-
L&T Finance Holdings Limited	L&T Equity Savings Fund	17,223,185	17,276,469	-	-	-	-
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	1,080,196,650	1,891,504,223	-	929,974,949	501,451,890	771,805,727
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	1,891,506,294	1,080,195,470	1,463,153,893	465,998,729	183,471,197	645,180,550
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	49,859,723	65,101,057	-	60,839,424	46,917,318	15,749,000
Larsen and Toubro Limited	L&T Business Cycles Fund	42,393,931	-	362,398,305	99,765,110	295,533,060	250,094,120
Larsen and Toubro Limited	L&T Dynamic Equity Fund	28,369,823	-	67,380,260	11,976,820	-	30,080,590
Larsen and Toubro Limited	L&T Equity Fund	116,754,235	-	1,450,183,125	31,564,638	41,819,465	1,055,655,470
Larsen and Toubro Limited	L&T Equity Savings Fund	8,136,358	-	11,208,195	-	-	2,126,115
Larsen and Toubro Limited	L&T India Large Cap Fund	9,324,341	10,225,499	167,926,290	31,572,810	47,029,499	136,228,850
Larsen and Toubro Limited	L&T India Prudence Fund	3,704,441,310	2,257,944,630	2,727,982,900	723,785,397	-	1,008,565,960
Larsen and Toubro Limited	L&T India Special Situations Fund	85,889,505	-	555,166,150	64,487,621	61,188,913	369,314,050
Larsen and Toubro Limited	L&T India Value Fund	1,712,459,874	-	2,258,680,700	164,194,491	52,972,128	363,486,920
Larsen and Toubro Limited	L&T Infrastructure Fund	1,040,045,505	-	1,386,538,930	199,046,030	69,503,856	245,369,420
Larsen and Toubro Limited	L&T Monthly Income Plan	1,300,960	-	2,595,582	1,449,831	2,952,387	944,940
Larsen and Toubro Limited	L&T Tax Advantage Fund	67,796,759	-	910,026,780	22,887,403	-	667,285,130
Larsen and Toubro Limited	L&T Tax Saver Fund	-	3,240,983	11,535,920	-	-	11,622,762
Larsen and Toubro Limited	L&T Long Term Advantage Fund I	-	-	963,512	-	-	771,701

(viii) Transactions where Associate Company is counterparty

Associate Company	Scheme Name	March 31, 2018			March 31, 2017		
		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	-	-

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
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	-
Dewan Housing Finance Corporation Limited (Counterparty L&T Infrastructure Finance Company Limited)	L&T Resurgent India Corporate Bond Fund	303,120,999	-	316,145,700	-	-	-
Essential Hospitality Private Limited (Counterparty L&T Finance Limited)	L&T Income Opportunities Fund	122,251,335	-	120,504,735	-	-	-
Kudgi Transmission Limited (Counterparty Larsen & Toubro Limited)	L&T Resurgent India Corporate Bond Fund	660,979,572	-	230,579,040	-	-	-
Renew Akshay Urja Private Limited (Counterparty L&T Finance Limited)	L&T Resurgent India Corporate Bond Fund	399,905,442	-	-	-	-	-
Renew Akshay Urja Private Limited (Counterparty L&T Infrastructure Finance Company Limited)	L&T Income Opportunities Fund	-	399,157,024	-	-	-	-
	L&T Resurgent India Corporate Bond Fund	500,313,548	-	-	-	-	-
SP Jammu Udhampur Highway Limited (Counterparty L&T Infrastructure Finance Company Limited)	L&T Resurgent India Corporate Bond Fund	691,534,846	-	664,064,452	-	-	-

@ 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, 2018 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, 2017 to Mar 31 2018	(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
L&T Ultra Short Term Fund			100.51	1.41	0.03	1.03
L&T Infrastructure Fund			0.00	0.00	0.00	0.00
L&T Liquid Fund			0.00	0.00	0.00	0.01
L&T Cash Fund			0.00	0.00	0.00	0.00
L&T Equity Fund			0.00	0.00	0.00	0.00
L&T Banking and PSU Debt Fund			100.00	7.23	0.04	15.05
L&T Tax Advantage Fund			0.00	0.00	0.00	0.00
L&T Emerging Businesses Fund			0.01	0.00	0.00	0.00

L&T Finance Ltd	Associate Company	Apr 01, 2017 to Mar 31 2018	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
L&T Ultra Short Term Fund			0.00	0.00	0.00	0.00
L&T Gilt Fund			0.00	0.00	0.00	0.00
L&T Infrastructure Fund			0.01	0.00	0.00	0.00
L&T Liquid Fund			0.00	0.00	0.00	0.00
L&T Monthly Income Plan			0.00	0.00	0.00	0.00
L&T Midcap Fund			0.03	0.00	0.00	0.00
L&T Income Opportunities Fund			0.00	0.00	0.00	0.00
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	0.00
L&T Tax Saver 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			0.01	0.00	0.00	0.00
L&T Dynamic Equity Fund			0.00	0.00	0.00	0.00
L&T Equity Fund			0.07	0.02	0.00	0.00
L&T India Large Cap Fund			0.06	0.09	0.00	0.00
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 Short Term Income Fund			0.00	0.00	0.00	0.00
L&T Tax Advantage Fund			0.02	0.00	0.00	0.00
L&T Business Cycles Fund			0.00	0.00	0.00	0.00
L&T Emerging Businesses Fund			0.01	0.00	0.00	0.00
L&T Emerging Opportunities Fund - Series I			0.00	0.00	0.00	0.00
L&T Short Term Opportunities Fund			0.00	0.00	0.00	0.00
L&T Equity Savings Fund			0.00	0.00	0.00	0.00

L & T CAPITAL MARKETS LIMITED	Associate Company	Apr 01, 2017 to Mar 31 2018	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
L&T Ultra Short Term Fund			283.95	3.98	0.51	16.05
L&T Gilt Fund			0.00	0.00	0.00	0.01
L&T Infrastructure Fund			13.35	0.72	0.37	1.60
L&T Liquid Fund			62017.35	10.00	0.34	16.62
L&T Monthly Income Plan			0.00	0.00	0.00	0.01
L&T Midcap Fund			7.11	0.34	0.25	0.76
L&T Income Opportunities Fund			97.82	6.05	1.68	5.65
L&T Floating Rate Fund			70.40	2.52	0.11	9.22
L&T India Prudence Fund			20.86	0.28	0.58	0.40
L&T Cash Fund			2.20	0.14	0.00	0.04
L&T Dynamic Equity Fund			18.87	7.67	1.28	18.13
L&T Equity Fund			0.98	0.26	0.03	0.13
L&T India Large Cap Fund			0.06	0.09	0.01	0.23
L&T India Special Situations Fund			81.20	17.46	2.36	17.50
L&T India Value Fund			42.37	0.86	1.47	1.57
L&T Banking and PSU Debt Fund			11.27	0.82	0.04	12.42
L&T FMP Series 14 - Scheme C (1150 Days)			0.21	1.89	0.00	0.00
L&T FMP Series 16 - Plan A (1223 Days)			1.00	1.57	0.01	8.64
L&T FMP - Series 9 - Plan H			0.00	0.00	0.00	2.24
L&T FMP - Series X - Plan M (1520 Days)			1.22	96.06	0.00	20.94
L&T FMP - Series X - Plan S (1500 Days)			0.20	12.42	0.00	0.47

L&T FMP - Series X - Plan T (1500 Days)			0.07	1.05	0.00	4.07
L&T FMP - Series XI - Plan A (1484 Days)			0.54	13.67	0.01	32.27
L&T FMP - Series XI - Plan C (1139 days)			0.05	6.41	0.00	0.00
L&T Short Term Income Fund			11.96	1.16	0.25	5.67
L&T Flexi Bond Fund			0.00	0.00	0.02	5.19
L&T Tax Advantage Fund			1.72	0.14	0.02	0.03
L&T Arbitrage Opportunities Fund			17.85	1.38	0.04	3.94
L&T Resurgent India Corporate Bond Fund			82.38	6.04	2.95	14.96
L&T Business Cycles Fund			10.35	3.77	0.36	3.13
L&T Emerging Businesses Fund			46.81	1.11	1.42	2.26
L&T Emerging Opportunities Fund - Series I			78.63	19.73	3.99	47.87
L&T Short Term Opportunities Fund			80.31	1.14	1.14	35.31
L&T Equity Savings Fund			12.66	6.31	0.31	12.43
L&T Access Distribution Services Limited	Group Company	Apr 01, 2017 to Mar 31 2018	Value of transactions	% of total value of transaction of the Fund	Brokerage paid	% of total brokerage paid by the Fund
L&T Ultra Short Term Fund			0.00	0.00	0.00	0.00
L&T Infrastructure Fund			0.15	0.01	0.00	0.00
L&T Liquid Fund			0.02	0.00	0.00	0.00
L&T Monthly Income Plan			0.00	0.00	0.00	0.00
L&T Midcap Fund			0.28	0.01	0.00	0.00
L&T Income Opportunities Fund			0.01	0.00	0.00	0.00
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	0.00
L&T India Prudence Fund			0.14	0.00	0.00	0.00
L&T Cash Fund			0.00	0.00	0.00	0.00
L&T Dynamic Equity Fund			0.01	0.00	0.00	0.00
L&T Equity Fund			0.26	0.07	0.00	0.00
L&T India Large Cap Fund			0.06	0.09	0.00	0.01
L&T India Special Situations Fund			0.19	0.04	0.00	0.00
L&T India Value Fund			0.16	0.00	0.00	0.00
L&T FMP - Series VIII - Plan I (1127 Days)			0.00	0.00	0.00	0.00
L&T FMP - Series X - Plan T (1500 Days)			0.01	0.15	0.00	0.00
L&T Short Term Income Fund			0.00	0.00	0.00	0.00
L&T Flexi Bond Fund			0.26	0.93	0.00	0.00
L&T Tax Advantage Fund			0.08	0.01	0.00	0.00
L&T Arbitrage Opportunities Fund			0.01	0.00	0.00	0.00
L&T Business Cycles Fund			0.21	0.08	0.00	0.01
L&T Emerging Businesses Fund			0.06	0.00	0.00	0.00
L&T Short Term Opportunities Fund			0.00	0.00	0.00	0.00
L&T Equity Savings Fund			0.01	0.00	0.00	0.00
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	(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
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	(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
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			68303.98	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	(Rs. In Crs) *	(%)	(Rs. In Crs) *	(%)
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

* 0.00 indicates amount less than Rs. 0.005 crores

**Schedules forming part of the Balance Sheet as at March 31, 2018
and the Revenue Account for the year ended March 31, 2018**

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, 2018

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	167.26	157.40	4.38
L&T Arbitrage Opportunities Fund	Adani Ports and Special Economic Zone Limited	Short	357.33	356.25	51.34
L&T Arbitrage Opportunities Fund	Allahabad Bank	Short	46.81	48.65	9.42
L&T Arbitrage Opportunities Fund	Ambuja Cements Limited	Short	234.09	232.70	18.93
L&T Arbitrage Opportunities Fund	Aurobindo Pharma Limited	Short	562.45	560.85	150.84
L&T Arbitrage Opportunities Fund	Bajaj Auto Limited	Short	2,780.95	2,760.75	0.34
L&T Arbitrage Opportunities Fund	Bank of Baroda	Short	143.15	142.65	29.03
L&T Arbitrage Opportunities Fund	Bank of India	Short	104.20	104.20	0.82
L&T Arbitrage Opportunities Fund	Bharat Electronics Limited	Short	145.02	142.15	16.45
L&T Arbitrage Opportunities Fund	Bharti Airtel Limited	Short	411.54	400.05	36.94
L&T Arbitrage Opportunities Fund	Bharat Heavy Electricals Limited	Short	82.54	81.80	11.59
L&T Arbitrage Opportunities Fund	Canara Bank	Short	262.92	265.55	7.95
L&T Arbitrage Opportunities Fund	Can Fin Homes Limited	Short	487.25	487.95	0.30
L&T Arbitrage Opportunities Fund	Capital First Limited	Short	632.26	620.35	48.54
L&T Arbitrage Opportunities Fund	CESC Limited	Short	952.72	969.65	35.87
L&T Arbitrage Opportunities Fund	Chennai Petroleum Corporation Limited	Short	328.59	329.25	10.80
L&T Arbitrage Opportunities Fund	Dewan Housing Finance Corporation Limited	Short	510.60	513.25	95.27
L&T Arbitrage Opportunities Fund	DLF Limited	Short	215.80	202.45	7.55
L&T Arbitrage Opportunities Fund	The Federal Bank Limited	Short	91.45	89.80	4.91
L&T Arbitrage Opportunities Fund	GMR Infrastructure Limited	Short	17.05	17.05	395.87
L&T Arbitrage Opportunities Fund	Godrej Consumer Products Limited	Short	1,097.20	1,099.45	2.19
L&T Arbitrage Opportunities Fund	Granules India Limited	Short	106.40	104.05	0.77
L&T Arbitrage Opportunities Fund	Gujarat State Fertilizers & Chemicals Limited	Short	118.08	114.85	47.24
L&T Arbitrage Opportunities Fund	Havells India Limited	Short	494.55	490.70	17.07
L&T Arbitrage Opportunities Fund	Hindustan Construction Company Limited	Short	30.75	22.40	18.48
L&T Arbitrage Opportunities Fund	Hero MotoCorp Limited	Short	3,520.18	3,528.95	2.13
L&T Arbitrage Opportunities Fund	Indiabulls Housing Finance Limited	Short	1,215.39	1,243.00	156.14
L&T Arbitrage Opportunities Fund	ICICI Bank Limited	Short	293.92	279.75	56.26
L&T Arbitrage Opportunities Fund	Idea Cellular Limited	Short	77.13	76.40	40.38
L&T Arbitrage Opportunities Fund	IDFC Limited	Short	50.26	48.90	424.71
L&T Arbitrage Opportunities Fund	IDFC Bank Limited	Short	49.04	47.70	216.06
L&T Arbitrage Opportunities Fund	IFCI Limited	Short	19.65	19.70	1.08
L&T Arbitrage Opportunities Fund	Indraprastha Gas Limited	Short	293.00	281.05	6.92
L&T Arbitrage Opportunities Fund	Indian Bank	Short	282.94	301.50	7.79
L&T Arbitrage Opportunities Fund	Jindal Steel & Power Limited	Short	216.76	220.15	173.53
L&T Arbitrage Opportunities Fund	Jain Irrigation Systems Limited	Short	107.90	107.10	5.75
L&T Arbitrage Opportunities Fund	JSW Steel Limited	Short	288.72	289.60	14.26
L&T Arbitrage Opportunities Fund	Kajaria Ceramics Limited	Short	578.80	571.25	3.89
L&T Arbitrage Opportunities Fund	Kotak Mahindra Bank Limited	Short	1,059.94	1,053.60	82.57
L&T Arbitrage Opportunities Fund	KPIT Technologies Limited	Short	223.31	217.75	19.00
L&T Arbitrage Opportunities Fund	The Karnataka Bank Limited	Short	118.75	115.60	24.01
L&T Arbitrage Opportunities Fund	Lupin Limited	Short	761.40	740.00	22.52
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Limited	Short	740.85	742.60	20.69
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Financial Services Limited	Short	462.04	463.80	8.69
L&T Arbitrage Opportunities Fund	Manappuram Finance Limited	Short	104.30	109.75	0.33
L&T Arbitrage Opportunities Fund	Multi Commodity Exchange of India Limited	Short	679.08	672.05	42.21
L&T Arbitrage Opportunities Fund	Mahanagar Gas Limited	Short	974.88	963.75	7.19
L&T Arbitrage Opportunities Fund	NBCC (India) Limited	Short	191.47	191.45	12.57
L&T Arbitrage Opportunities Fund	NCC Limited	Short	117.19	118.00	29.62
L&T Arbitrage Opportunities Fund	NHPC Limited	Short	26.85	27.85	0.75
L&T Arbitrage Opportunities Fund	Oriental Bank of Commerce	Short	95.65	92.10	1.10
L&T Arbitrage Opportunities Fund	PC Jeweller Limited	Short	337.37	322.10	5.75

L&T Arbitrage Opportunities Fund	Power Finance Corporation Limited	Short	85.60	86.10	1.28
L&T Arbitrage Opportunities Fund	Punjab National Bank	Short	95.95	95.90	116.88
L&T Arbitrage Opportunities Fund	PTC India Limited	Short	86.41	87.80	40.90
L&T Arbitrage Opportunities Fund	Raymond Limited	Short	908.51	903.30	179.55
L&T Arbitrage Opportunities Fund	Reliance Capital Limited	Short	429.45	425.85	173.34
L&T Arbitrage Opportunities Fund	Reliance Naval and Engineering Limited	Short	29.00	27.55	16.26
L&T Arbitrage Opportunities Fund	Reliance Power Limited	Short	37.44	36.30	112.63
L&T Arbitrage Opportunities Fund	Steel Authority of India Limited	Short	73.03	70.65	365.39
L&T Arbitrage Opportunities Fund	State Bank of India	Short	245.77	251.20	1.12
L&T Arbitrage Opportunities Fund	Siemens Limited	Short	1,090.43	1,079.55	1.61
L&T Arbitrage Opportunities Fund	The South Indian Bank Limited	Short	23.58	23.00	28.34
L&T Arbitrage Opportunities Fund	SREI Infrastructure Finance Limited	Short	76.14	73.80	11.03
L&T Arbitrage Opportunities Fund	Shriram Transport Finance Company Limited	Short	1,456.15	1,444.80	0.43
L&T Arbitrage Opportunities Fund	Strides Shasun Limited	Short	683.23	673.85	0.40
L&T Arbitrage Opportunities Fund	Sun Pharmaceutical Industries Limited	Short	505.12	497.45	3.00
L&T Arbitrage Opportunities Fund	Suzlon Energy Limited	Short	11.03	10.80	3.37
L&T Arbitrage Opportunities Fund	Syndicate Bank	Short	59.65	55.85	2.00
L&T Arbitrage Opportunities Fund	Tata Communications Limited	Short	626.27	623.75	54.57
L&T Arbitrage Opportunities Fund	Tata Elxsi Limited	Short	1,000.23	990.15	1.58
L&T Arbitrage Opportunities Fund	Tata Global Beverages Limited	Short	263.69	260.05	41.92
L&T Arbitrage Opportunities Fund	Tata Motors Limited - DVR	Short	189.06	184.15	16.27
L&T Arbitrage Opportunities Fund	Tata Steel Limited	Short	565.31	573.45	3.33
L&T Arbitrage Opportunities Fund	Tata Consultancy Services Limited	Short	2,854.58	2,864.65	4.63
L&T Arbitrage Opportunities Fund	Torrent Pharmaceuticals Limited	Short	1,279.60	1,254.25	4.37
L&T Arbitrage Opportunities Fund	TV18 Broadcast Limited	Short	64.79	67.55	647.92
L&T Arbitrage Opportunities Fund	United Breweries Limited	Short	947.40	952.45	1.00
L&T Arbitrage Opportunities Fund	Union Bank of India	Short	88.71	94.50	30.09
L&T Arbitrage Opportunities Fund	UPL Limited	Short	723.63	732.95	2.19
L&T Arbitrage Opportunities Fund	Vedanta Limited	Short	272.70	279.30	20.67
Total percentage of existing assets hedged through futures is 65.66%					
L&T Equity Savings Fund	Allahabad Bank	Short	47.50	48.65	3.47
L&T Equity Savings Fund	Aurobindo Pharma Limited	Short	552.75	560.85	2.90
L&T Equity Savings Fund	Balrampur Chini Mills Limited	Short	81.60	76.25	26.48
L&T Equity Savings Fund	Bharti Airtel Limited	Short	418.00	400.05	0.34
L&T Equity Savings Fund	Canara Bank	Short	262.44	265.55	5.68
L&T Equity Savings Fund	Capital First Limited	Short	627.30	620.35	8.62
L&T Equity Savings Fund	Century Textiles & Industries Limited	Short	1,165.48	1,146.35	0.63
L&T Equity Savings Fund	CESC Limited	Short	946.40	969.65	13.29
L&T Equity Savings Fund	CG Power and Industrial Solutions Limited	Short	75.35	77.75	1.40
L&T Equity Savings Fund	DCB Bank Limited	Short	164.85	162.20	0.36
L&T Equity Savings Fund	DLF Limited	Short	215.80	202.45	6.04
L&T Equity Savings Fund	Gujarat State Fertilizers & Chemicals Limited	Short	117.25	114.85	18.48
L&T Equity Savings Fund	Indiabulls Housing Finance Limited	Short	1,214.88	1,243.00	36.87
L&T Equity Savings Fund	ICICI Bank Limited	Short	289.38	279.75	27.17
L&T Equity Savings Fund	IDBI Bank Limited	Short	77.10	72.60	1.08
L&T Equity Savings Fund	IDFC Limited	Short	49.90	48.90	3.86
L&T Equity Savings Fund	IDFC Bank Limited	Short	47.63	47.70	37.50
L&T Equity Savings Fund	IFCI Limited	Short	20.00	19.70	2.15
L&T Equity Savings Fund	The India Cements Limited	Short	140.72	142.45	0.74
L&T Equity Savings Fund	Indian Bank	Short	284.59	301.50	13.49
L&T Equity Savings Fund	Jindal Steel & Power Limited	Short	215.69	220.15	19.72
L&T Equity Savings Fund	Jain Irrigation Systems Limited	Short	107.90	107.10	7.19
L&T Equity Savings Fund	JSW Steel Limited	Short	295.00	289.60	12.53
L&T Equity Savings Fund	Kajaria Ceramics Limited	Short	553.59	571.25	3.66
L&T Equity Savings Fund	KPIT Technologies Limited	Short	222.43	217.75	11.21
L&T Equity Savings Fund	Mahindra & Mahindra Financial Services Limited	Short	460.15	463.80	0.29
L&T Equity Savings Fund	Multi Commodity Exchange of India Limited	Short	752.66	672.05	1.67
L&T Equity Savings Fund	National Aluminium Company Limited	Short	65.65	66.75	0.53
L&T Equity Savings Fund	NBCC (India) Limited	Short	190.53	191.45	2.86
L&T Equity Savings Fund	Punjab National Bank	Short	98.23	95.90	18.41
L&T Equity Savings Fund	PTC India Limited	Short	85.02	87.80	8.74

L&T Equity Savings Fund	Raymond Limited	Short	905.33	903.30	68.95
L&T Equity Savings Fund	Reliance Capital Limited	Short	425.74	425.85	93.81
L&T Equity Savings Fund	Reliance Infrastructure Limited	Short	429.79	427.75	21.67
L&T Equity Savings Fund	Reliance Naval and Engineering Limited	Short	29.30	27.55	7.19
L&T Equity Savings Fund	Reliance Power Limited	Short	37.20	36.30	8.92
L&T Equity Savings Fund	Steel Authority of India Limited	Short	71.75	70.65	41.07
L&T Equity Savings Fund	Strides Shasun Limited	Short	682.92	673.85	2.61
L&T Equity Savings Fund	Sun Pharmaceutical Industries Limited	Short	504.66	497.45	8.44
L&T Equity Savings Fund	Sun TV Network Limited	Short	832.56	852.15	1.70
L&T Equity Savings Fund	Suzlon Energy Limited	Short	11.00	10.80	4.68
L&T Equity Savings Fund	Syndicate Bank	Short	55.35	55.85	1.00
L&T Equity Savings Fund	Tata Communications Limited	Short	629.36	623.75	7.69
L&T Equity Savings Fund	Tata Elxsi Limited	Short	1,002.83	990.15	4.73
L&T Equity Savings Fund	Tata Motors Limited	Short	342.51	328.20	6.37
L&T Equity Savings Fund	TV18 Broadcast Limited	Short	64.02	67.55	79.85
L&T Equity Savings Fund	Union Bank of India	Short	87.60	94.50	9.37
L&T Equity Savings Fund	UPL Limited	Short	732.27	732.95	21.91
Total percentage of existing assets hedged through futures is 40.14%					
Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Dynamic Equity Fund	Adani Enterprises Limited	Short	164.65	157.40	47.55
L&T Dynamic Equity Fund	Andhra Bank	Short	42.56	41.85	4.99
L&T Dynamic Equity Fund	Aurobindo Pharma Limited	Short	552.19	560.85	35.48
L&T Dynamic Equity Fund	Bank of Baroda	Short	143.93	142.65	5.12
L&T Dynamic Equity Fund	Bharat Electronics Limited	Short	144.08	142.15	1.05
L&T Dynamic Equity Fund	Bharat Financial Inclusion Limited	Short	1,081.88	1,102.70	12.07
L&T Dynamic Equity Fund	Bharti Airtel Limited	Short	417.90	400.05	8.47
L&T Dynamic Equity Fund	Cadila Healthcare Limited	Short	377.48	379.50	20.86
L&T Dynamic Equity Fund	Can Fin Homes Limited	Short	487.57	487.95	3.33
L&T Dynamic Equity Fund	Capital First Limited	Short	619.94	620.35	17.99
L&T Dynamic Equity Fund	Century Textiles & Industries Limited	Short	1,153.75	1,146.35	2.83
L&T Dynamic Equity Fund	CESC Limited	Short	932.02	969.65	17.80
L&T Dynamic Equity Fund	Chennai Petroleum Corporation Limited	Short	327.16	329.25	2.95
L&T Dynamic Equity Fund	Cummins India Limited	Short	726.53	682.45	6.72
L&T Dynamic Equity Fund	DLF Limited	Short	215.80	202.45	16.60
L&T Dynamic Equity Fund	The Federal Bank Limited	Short	90.60	89.80	0.25
L&T Dynamic Equity Fund	Godfrey Phillips India Limited	Short	836.40	825.90	0.41
L&T Dynamic Equity Fund	Granules India Limited	Short	106.77	104.05	19.88
L&T Dynamic Equity Fund	Gujarat State Fertilizers & Chemicals Limited	Short	117.39	114.85	40.31
L&T Dynamic Equity Fund	Hindustan Construction Company Limited	Short	22.96	22.40	12.99
L&T Dynamic Equity Fund	Indiabulls Housing Finance Limited	Short	1,218.30	1,243.00	5.44
L&T Dynamic Equity Fund	ICICI Bank Limited	Short	289.56	279.75	34.06
L&T Dynamic Equity Fund	Idea Cellular Limited	Short	77.97	76.40	74.12
L&T Dynamic Equity Fund	IDFC Limited	Short	50.05	48.90	248.07
L&T Dynamic Equity Fund	IDFC Bank Limited	Short	48.20	47.70	24.29
L&T Dynamic Equity Fund	The India Cements Limited	Short	137.50	142.45	1.24
L&T Dynamic Equity Fund	Jindal Steel & Power Limited	Short	212.70	220.15	43.38
L&T Dynamic Equity Fund	JSW Steel Limited	Short	295.05	289.60	8.21
L&T Dynamic Equity Fund	Kajaria Ceramics Limited	Short	578.75	571.25	2.75
L&T Dynamic Equity Fund	Kaveri Seed Company Limited	Short	488.78	486.10	1.45
L&T Dynamic Equity Fund	The Karnataka Bank Limited	Short	117.77	115.60	13.10
L&T Dynamic Equity Fund	Lupin Limited	Short	746.32	740.00	2.87
L&T Dynamic Equity Fund	Mahindra & Mahindra Limited	Short	740.75	742.60	2.59
L&T Dynamic Equity Fund	NBCC (India) Limited	Short	190.02	191.45	3.43
L&T Dynamic Equity Fund	NMDC Limited	Short	120.18	119.25	7.47
L&T Dynamic Equity Fund	Petronet LNG Limited	Short	227.29	231.25	15.94
L&T Dynamic Equity Fund	Punjab National Bank	Short	97.55	95.90	6.80
L&T Dynamic Equity Fund	PTC India Limited	Short	87.39	87.80	21.33
L&T Dynamic Equity Fund	Raymond Limited	Short	940.08	903.30	127.84
L&T Dynamic Equity Fund	Rural Electrification Corporation Limited	Short	124.50	125.35	0.37
L&T Dynamic Equity Fund	Reliance Capital Limited	Short	400.80	425.85	0.95

L&T Dynamic Equity Fund	Reliance Naval and Engineering Limited	Short	28.51	27.55	22.36
L&T Dynamic Equity Fund	Reliance Power Limited	Short	36.89	36.30	29.57
L&T Dynamic Equity Fund	Steel Authority of India Limited	Short	72.64	70.65	78.98
L&T Dynamic Equity Fund	State Bank of India	Short	234.90	251.20	12.74
L&T Dynamic Equity Fund	The South Indian Bank Limited	Short	23.20	23.00	27.58
L&T Dynamic Equity Fund	Sun Pharmaceutical Industries Limited	Short	501.01	497.45	15.52
L&T Dynamic Equity Fund	Syndicate Bank	Short	59.61	55.85	2.25
L&T Dynamic Equity Fund	Tata Communications Limited	Short	625.52	623.75	31.26
L&T Dynamic Equity Fund	Tata Global Beverages Limited	Short	261.89	260.05	8.73
L&T Dynamic Equity Fund	Tata Motors Limited - DVR	Short	186.42	184.15	1.37
L&T Dynamic Equity Fund	Torrent Power Limited	Short	233.15	229.80	1.03
L&T Dynamic Equity Fund	TV18 Broadcast Limited	Short	67.28	67.55	54.75
L&T Dynamic Equity Fund	Union Bank of India	Short	89.35	94.50	10.76
L&T Dynamic Equity Fund	Wockhardt Limited	Short	722.42	730.20	7.19
L&T Dynamic Equity Fund	Equitas Holdings Limited	Short	142.95	144.60	3.00

Total percentage of existing assets hedged through futures is 35.70%

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	68,476	66,853	41,961,923,000	41,574,676,185	660,435,833
L&T Equity Savings Fund	10,511	10,113	6,443,648,070	6,280,650,962	65,484,104
L&T Dynamic Equity Fund	41,928	39,621	24,552,540,677	23,336,120,534	327,943,366

Other than Hedging Positions through futures as on March 31, 2018

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, 2018 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.)
L&T India Prudence Fund	25,837	25,837	20,172,297,790	20,191,100,055	18,802,265

Hedging Positions through Put options as on March 31, 2018

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, 2018 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, 2018

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, 2018 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 2018 is NIL.

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.

L&T Equity Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	35.570	33.702	29.061
	Direct Plan - Growth Option	82.685	73.571	59.069
	Dividend Option	31.824	30.590	26.749
	Growth Option	79.798	71.525	57.837
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.844	0.846	0.647
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	10.676	7.631	3.644
	(iv) transfer of revenue account from past year's reserve	47.322	46.202	30.075
	Gross income and gains b (i to iii)	58.842	54.679	34.366
(c)	Aggregate of expenses, writeoff, amortisation and charges	1.457	1.416	0.995
(d)	Net income (b-c)	57.385	53.263	33.371
(e)	Net change in unrealised appreciation/depreciation in value of investments	(2.987)	1.744	(7.463)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	40.911	34.344	34.887
	Direct Plan - Growth Option	90.495	73.527	66.209
	Dividend Option	37.031	31.642	32.520
	Growth Option	87.457	71.525	65.285
	- Lowest			
	Direct Plan - Dividend Option	33.539	28.462	25.845
	Direct Plan - Growth Option	73.164	57.380	52.691
	Dividend Option	30.419	25.981	23.803
	Growth Option	71.126	56.176	51.467
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	41.037	34.484	34.887
	Direct Plan - Growth Option	90.495	73.571	66.209
	Dividend Option	37.031	32.244	33.378
	Growth Option	87.457	72.790	67.007
	- Lowest			
	Direct Plan - Dividend Option	33.854	28.515	26.106
	Direct Plan - Growth Option	73.903	57.960	53.062
	Dividend Option	30.726	26.243	24.043
	Growth Option	71.844	56.743	51.987
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.36%	2.25%	2.18%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	13.81%	16.27%	-6.96%

L&T Infrastructure Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	17.830	14.61	10.21
	Direct Plan - Growth Option	17.830	14.61	10.21
	Dividend Option	17.140	14.17	9.99
	Growth Option	17.140	14.17	9.99
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.19	0.15	0.17
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	0.71	1.12	0.20
	(iv) transfer of revenue account from past year's reserve	-0.52	-1.75	-3.93
	Gross income and gains b (i to iii)	0.37	-0.48	-3.56
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.25	0.22	0.30
(d)	Net income (b-c)	0.13	-0.70	-3.86
(e)	Net change in unrealised appreciation/depreciation in value of investments	-0.37	5.09	-1.04
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	20.410	14.46	11.84
	Direct Plan - Growth Option	20.450	14.61	11.84
	Dividend Option	19.700	13.94	11.65
	Growth Option	19.700	14.17	11.65
	- Lowest			
	Direct Plan - Dividend Option	14.670	10.15	9.16
	Direct Plan - Growth Option	14.520	10.04	8.91
	Dividend Option	14.240	9.85	8.75
	Growth Option	14.200	9.73	8.65
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	20.450	14.61	11.84
	Direct Plan - Growth Option	20.450	14.61	11.84
	Dividend Option	19.700	14.17	11.65
	Growth Option	19.700	14.17	11.65
	- Lowest			
	Direct Plan - Dividend Option	14.820	10.14	8.93
	Direct Plan - Growth Option	14.820	10.14	8.93
	Dividend Option	14.380	9.93	8.75
	Growth Option	14.380	9.93	8.75
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.66%	3.03%	2.84%
(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	5.71%	86.52%	-6.27%

L&T Midcap Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	50.560	45.87	35.05
	Direct Plan - Growth Option	144.950	121.06	84.83
	Dividend Option	48.140	44.22	34.15
	Growth Option	138.970	117.10	82.73
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.01	0.53	0.84
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.01)	-	-
	(iii) income (net) from profit on sale of investments to third party	4.71	7.33	4.08
	(iv) transfer of revenue account from past year's reserve	17.06	31.43	19.95
	Gross income and gains b (i to iii)	22.79	39.31	24.87
(c)	Aggregate of expenses, writeoff, amortisation and charges	1.82	1.28	1.48
(d)	Net income (b-c)	20.96	38.02	23.39
(e)	Net change in unrealised appreciation/depreciation in value of investments	1.88	21.61	-5.78
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	56.630	45.36	42.55
	Direct Plan - Growth Option	162.340	121.06	95.33
	Dividend Option	54.020	44.22	41.74
	Growth Option	155.960	117.10	93.73
	- Lowest			
	Direct Plan - Dividend Option	45.920	34.55	31.65
	Direct Plan - Growth Option	120.850	83.62	75.84
	Dividend Option	43.920	33.81	30.56
	Growth Option	116.880	81.55	74.02
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	56.630	45.87	42.55
	Direct Plan - Growth Option	162.340	121.06	95.62
	Dividend Option	54.020	44.22	42.61
	Growth Option	155.960	117.10	93.73
	- Lowest			
	Direct Plan - Dividend Option	46.250	34.90	31.65
	Direct Plan - Growth Option	122.070	84.46	76.61
	Dividend Option	44.340	34.00	30.87
	Growth Option	118.060	82.37	74.77
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.57%	2.86%	2.85%
(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	10.76%	65.97%	-1.66%

L&T Tax Saver Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Dividend Option	31.730	27.97	20.99
	Growth Option	37.020	32.63	24.48
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.50	0.45	0.36
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	2.65	2.92	2.77
	(iv) transfer of revenue account from past year's reserve	14.83	14.74	10.17
	Gross income and gains b (i to iii)	17.98	18.12	13.30
(c)	Aggregate of expenses, writeoff, amortisation and charges	1.11	0.99	0.75
(d)	Net income (b-c)	16.87	17.13	12.55
(e)	Net change in unrealised appreciation/depreciation in value of investments	2.60	6.11	-2.22
(f)	Redemption price			
	- Highest			
	Dividend Option	34.520	27.79	23.47
	Growth Option	40.270	32.63	27.38
	- Lowest			
	Dividend Option	28.180	20.58	18.84
	Growth Option	32.870	24.01	21.98
(g)	Purchase price			
	- Highest			
	Dividend Option	34.150	26.79	22.68
	Growth Option	40.130	31.32	26.11
	- Lowest			
	Dividend Option	29.250	21.01	19.31
	Growth Option	33.100	25.01	23.45
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	3.06%	3.04%	2.97%
(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	15.84%	29.11%	3.56%

L&T Long Term Advantage Fund - I				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Dividend Option	32.000	28.56	21.62
	Growth Option	50.360	44.96	34.04
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.66	0.57	0.45
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	1.81	1.07	2.24
	(iv) transfer of revenue account from past year's reserve	17.38	16.66	14.31
	Gross income and gains b (i to iii)	19.85	18.29	17.00
(c)	Aggregate of expenses, writeoff, amortisation and charges	1.40	1.08	0.87
(d)	Net income (b-c)	18.46	17.22	16.13
(e)	Net change in unrealised appreciation/depreciation in value of investments	4.12	7.32	-1.63
(f)	Redemption price			
	- Highest			
	Dividend Option	34.880	27.46	23.63
	Growth Option	54.410	44.15	37.41
	- Lowest			
	Dividend Option	28.810	22.12	21.00
	Growth Option	45.340	33.95	30.92
(g)	Purchase price			
	- Highest			
	Dividend Option	NA	24.70	21.55
	Growth Option	NA	43.10	35.52
	- Lowest			
	Dividend Option	NA	24.70	21.55
	Growth Option	NA	43.10	33.24
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	3.04%	2.88%	2.84%
(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	14.34%	24.02%	3.46%

L&T India Special Situations Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	31.375	30.677	25.627
	Direct Plan - Growth Option	49.906	43.665	33.744
	Dividend Option	29.253	29.655	25.008
	Growth Option	48.067	42.402	33.008
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.530	0.881	0.480
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	4.949	11.573	1.841
	(iv) transfer of revenue account from past year's reserve	27.250	43.299	23.646
	Gross income and gains b (i to iii)	32.729	55.753	25.967
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.988	1.272	0.778
(d)	Net income (b-c)	31.741	54.481	25.189
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.466)	5.045	(4.035)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	35.072	29.974	28.401
	Direct Plan - Growth Option	55.336	43.294	38.205
	Dividend Option	33.207	29.655	28.445
	Growth Option	53.402	42.402	37.544
	- Lowest			
	Direct Plan - Dividend Option	29.832	24.681	22.880
	Direct Plan - Growth Option	43.320	33.110	30.276
	Dividend Option	28.253	23.857	22.444
	Growth Option	42.051	32.256	29.488
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	35.270	29.974	28.911
	Direct Plan - Growth Option	55.336	43.665	38.205
	Dividend Option	33.207	29.705	28.965
	Growth Option	53.402	42.473	38.398
	- Lowest			
	Direct Plan - Dividend Option	29.359	24.691	23.111
	Direct Plan - Growth Option	43.758	33.314	30.431
	Dividend Option	28.283	24.017	22.566
	Growth Option	42.476	32.582	29.786
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.66%	2.60%	2.51%
(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	13.47%	35.76%	-5.54%

L&T Tax Advantage Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	28.149	26.110	21.537
	Direct Plan - Growth Option	55.962	47.879	36.447
	Dividend Option	23.405	22.237	18.719
	Growth Option	54.053	46.636	35.754
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.406	0.346	0.478
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	4.197	2.824	2.866
	(iv) transfer of revenue account from past year's reserve	10.098	11.642	10.559
	Gross income and gains b (i to iii)	14.701	14.812	13.903
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.854	0.648	0.720
(d)	Net income (b-c)	13.847	14.164	13.183
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.468	4.108	(3.867)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	32.407	26.654	25.033
	Direct Plan - Growth Option	61.830	47.879	38.313
	Dividend Option	27.216	22.888	23.685
	Growth Option	59.829	46.636	40.125
	- Lowest			
	Direct Plan - Dividend Option	26.320	21.278	19.948
	Direct Plan - Growth Option	48.264	35.930	32.852
	Dividend Option	22.414	18.451	17.986
	Growth Option	47.007	35.242	32.245
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	32.407	26.654	25.939
	Direct Plan - Growth Option	61.830	47.879	40.728
	Dividend Option	27.989	23.575	24.334
	Growth Option	61.028	46.795	41.224
	- Lowest			
	Direct Plan - Dividend Option	26.320	21.231	19.872
	Direct Plan - Growth Option	48.264	35.930	32.852
	Dividend Option	22.414	18.451	17.986
	Growth Option	47.007	35.242	32.245
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.59%	2.54%	2.42%
(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	15.36%	28.50%	-1.76%

L&T India Prudence Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	21.464	20.623	18.058
	Direct Plan - Growth Option	26.949	24.131	19.897
	Dividend Option	19.578	19.135	16.991
	Growth Option	25.572	23.146	19.294
	Direct Plan - Annual Dividend Option	12.985	12.444	10.43
	Annual Dividend Option	12.519	12.157	10.30
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.453	0.328	0.318
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.002)	0.002	(0.00)
	(iii) income (net) from profit on sale of investments to third party	1.250	0.499	(0.039)
	(iv) transfer of revenue account from past year's reserve	0.988	1.620	0.366
	Gross income and gains b (i to iii)	2.689	2.449	0.644
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.393	0.251	0.236
(d)	Net income (b-c)	2.296	2.198	0.408
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.282)	1.447	-0.10
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	23.227	20.623	19.493
	Direct Plan - Growth Option	28.652	24.131	20.718
	Dividend Option	21.265	19.135	18.553
	Growth Option	27.243	23.146	20.360
	Direct Plan - Annual Dividend Option	14.775	12.444	10.743
	Annual Dividend Option	14.308	12.182	10.800
	- Lowest			
	Direct Plan - Dividend Option	20.686	17.717	16.693
	Direct Plan - Growth Option	23.757	19.534	17.873
	Dividend Option	19.113	16.408	15.593
	Growth Option	22.794	18.572	17.340
	Direct Plan - Annual Dividend Option	12.505	10.357	9.642
	Annual Dividend Option	12.178	10.098	9.433
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	23.227	20.623	19.625
	Direct Plan - Growth Option	28.652	24.131	20.858
	Dividend Option	21.265	19.135	18.627
	Growth Option	27.243	23.146	20.360
	Direct Plan - Annual Dividend Option	14.775	12.424	10.931
	Annual Dividend Option	14.308	12.182	10.872
	- Lowest			
	Direct Plan - Dividend Option	20.789	17.882	16.719
	Direct Plan - Growth Option	24.324	19.703	18.348
	Dividend Option	19.287	16.803	15.751
	Growth Option	23.330	19.103	17.811
	Direct Plan - Annual Dividend Option	12.544	10.327	9.6170
	Annual Dividend Option	12.253	10.200	9.5110
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.40%	2.47%	2.54%
(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	8.69%	22.36%	2.39%

L&T Dynamic Equity Fund (Formerly Known as L&T India Equity and Gold Fund)				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	18.864	19.074	18.267
	Direct Plan - Growth Option	23.976	22.352	19.819
	Dividend Option	17.721	18.211	17.693
	Growth Option	22.734	21.441	19.227
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.582	0.200	0.253
	(ii) income from profit on inter scheme sales/transfer of investment.	-	0.000	-
	(iii) income (net) from profit on sale of investments to third party	2.298	0.395	1.729
	(iv) transfer of revenue account from past year's reserve	5.131	3.436	2.397
	Gross income and gains b (i to iii)	8.011	4.031	4.379
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.609	0.218	0.412
(d)	Net income (b-c)	7.402	3.813	3.967
(e)	Net change in unrealised appreciation/depreciation in value of investments	(1.107)	0.045	(2.235)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	19.385	18.986	19.808
	Direct Plan - Growth Option	24.294	22.197	21.543
	Dividend Option	18.386	18.321	19.717
	Growth Option	23.079	21.441	21.282
	- Lowest			
	Direct Plan - Dividend Option	18.708	17.998	17.540
	Direct Plan - Growth Option	21.726	19.122	18.557
	Dividend Option	17.470	17.308	16.882
	Growth Option	20.788	18.569	17.805
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	19.462	19.100	19.978
	Direct Plan - Growth Option	24.294	22.302	21.761
	Dividend Option	18.386	18.361	19.523
	Growth Option	23.079	21.441	21.282
	- Lowest			
	Direct Plan - Dividend Option	18.728	18.080	17.502
	Direct Plan - Growth Option	22.355	19.668	18.866
	Dividend Option	17.598	17.329	16.992
	Growth Option	21.431	19.076	18.340
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	3.05%	3.07%	2.89%
(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	8.88%	9.05%	-1.77%

L&T India Value Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	29.665	27.724	21.151
	Direct Plan - Growth Option	37.418	33.204	24.488
	Dividend Option	27.018	25.819	20.608
	Growth Option	35.947	32.174	23.923
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.408	0.220	0.292
	(ii) income from profit on inter scheme sales/transfer of investment.	0.000	0.000	-
	(iii) income (net) from profit on sale of investments to third party	0.909	0.458	0.171
	(iv) transfer of revenue account from past year's reserve	3.797	4.514	1.190
	Gross income and gains b (i to iii)	5.114	5.192	1.653
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.631	0.260	0.325
(d)	Net income (b-c)	4.483	4.932	1.328
(e)	Net change in unrealised appreciation/depreciation in value of investments	1.166	4.524	(0.592)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	33.335	27.571	23.612
	Direct Plan - Growth Option	42.047	33.204	27.060
	Dividend Option	30.409	25.819	23.690
	Growth Option	40.459	32.174	26.672
	- Lowest			
	Direct Plan - Dividend Option	27.530	20.687	19.310
	Direct Plan - Growth Option	33.063	23.735	21.527
	Dividend Option	24.988	19.931	18.247
	Growth Option	31.845	23.140	20.967
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	33.335	27.724	24.077
	Direct Plan - Growth Option	42.047	33.204	27.154
	Dividend Option	30.409	25.819	23.690
	Growth Option	40.459	32.249	26.672
	- Lowest			
	Direct Plan - Dividend Option	27.530	20.850	18.903
	Direct Plan - Growth Option	33.541	24.140	21.885
	Dividend Option	25.240	20.124	18.431
	Growth Option	32.495	23.579	21.395
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.39%	2.47%	2.68%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	9.41%	49.47%	-1.06%

L&T India Large Cap Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	17.856	17.501	16.041
	Direct Plan - Growth Option	25.906	23.458	19.723
	Dividend Option	16.725	16.603	15.300
	Growth Option	24.980	22.797	19.307
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.284	0.389	0.263
	(ii) income from profit on inter scheme sales/transfer of investment.	0.000	0.000	-
	(iii) income (net) from profit on sale of investments to third party	2.406	2.042	1.577
	(iv) transfer of revenue account from past year's reserve	11.512	11.476	7.059
	Gross income and gains b (i to iii)	14.202	13.907	8.899
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.689	0.669	0.488
(d)	Net income (b-c)	13.513	13.238	8.411
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.233	1.617	(2.873)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	19.807	18.808	19.217
	Direct Plan - Growth Option	27.969	23.353	22.260
	Dividend Option	18.738	17.896	18.841
	Growth Option	27.011	22.797	21.893
	- Lowest			
	Direct Plan - Dividend Option	17.433	15.604	14.903
	Direct Plan - Growth Option	23.346	18.902	17.622
	Dividend Option	16.498	14.016	13.600
	Growth Option	22.571	18.592	17.165
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	19.817	18.823	19.591
	Direct Plan - Growth Option	27.969	23.458	22.260
	Dividend Option	18.738	18.204	19.319
	Growth Option	27.011	23.201	22.542
	- Lowest			
	Direct Plan - Dividend Option	17.593	14.895	14.500
	Direct Plan - Growth Option	23.582	19.288	17.829
	Dividend Option	16.498	14.158	13.843
	Growth Option	22.916	18.878	17.469
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.93%	2.82%	2.75%
(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	12.43%	17.05%	-5.82%

L&T Emerging Businesses Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	23.344	19.808	14.237
	Direct Plan - Growth Option	27.559	21.465	14.237
	Dividend Option	22.607	19.390	14.063
	Growth Option	26.792	21.043	14.063
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.213	0.102	0.219
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.00)	-	-
	(iii) income (net) from profit on sale of investments to third party	1.046	1.767	1.312
	(iv) transfer of revenue account from past year's reserve	0.994	3.833	1.129
	Gross income and gains b (i to iii)	2.251	5.702	2.660
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.347	0.264	0.404
(d)	Net income (b-c)	1.904	5.438	2.256
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.563	10.342	(1.532)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	25.982	19.610	15.090
	Direct Plan - Growth Option	30.674	21.250	NA
	Dividend Option	25.212	19.390	15.573
	Growth Option	29.879	21.043	15.601
	- Lowest			
	Direct Plan - Dividend Option	20.284	14.995	14.609
	Direct Plan - Growth Option	21.518	14.722	NA
	Dividend Option	19.437	14.161	13.177
	Growth Option	21.093	14.161	12.586
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	25.982	19.808	15.984
	Direct Plan - Growth Option	30.674	21.465	15.984
	Dividend Option	25.212	19.390	15.813
	Growth Option	29.879	21.043	15.813
	- Lowest			
	Direct Plan - Dividend Option	20.057	14.230	12.909
	Direct Plan - Growth Option	21.735	14.230	12.909
	Dividend Option	19.633	14.055	12.759
	Growth Option	21.306	14.055	12.586
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.52%	2.96%	2.82%
(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	13.20%	136.93%	-0.01%

L&T Business Cycles Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	15.599	14.702	11.195
	Direct Plan - Growth Option	16.652	14.702	11.195
	Dividend Option	15.218	14.455	11.075
	Growth Option	16.265	14.455	11.075
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.183	0.394	0.188
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	1.373	2.311	(0.034)
	(iv) transfer of revenue account from past year's reserve	0.905	1.639	0.106
	Gross income and gains b (i to iii)	2.461	4.344	0.260
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.445	0.843	0.289
(d)	Net income (b-c)	2.016	3.501	(0.029)
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.859	5.098	(1.203)
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	17.311	14.702	12.929
	Direct Plan - Growth Option	18.556	14.642	12.934
	Dividend Option	16.984	14.455	12.979
	Growth Option	18.153	14.455	12.979
	- Lowest			
	Direct Plan - Dividend Option	14.326	11.132	9.779
	Direct Plan - Growth Option	14.687	10.843	9.779
	Dividend Option	14.036	10.768	9.688
	Growth Option	14.440	10.727	9.680
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	17.383	14.329	13.064
	Direct Plan - Growth Option	18.556	14.702	13.065
	Dividend Option	16.984	14.455	12.979
	Growth Option	18.153	14.455	12.979
	- Lowest			
	Direct Plan - Dividend Option	14.471	10.953	9.878
	Direct Plan - Growth Option	14.835	10.953	9.878
	Dividend Option	14.178	10.835	9.778
	Growth Option	14.586	10.835	9.778
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.66%	2.55%	2.49%
(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	14.40%	23.61%	-8.74%

L&T Arbitrage Opportunities Fund				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018 Rupees	April 01, 2016 to March 31, 2017 Rupees	April 01, 2015 to March 31, 2016 Rupees
(a)	Net asset value per unit at the end of the period			
	BonusOption	-	12.046	11.366
	DirectPlanBonusOption	-	12.250	11.489
	DirectPlan-GrowthOption	13.089	12.250	11.489
	DirectPlan-MonthlyDividendOption	10.253	10.312	10.321
	DirectPlanQuarterlyDividendOption	10.647	10.540	10.315
	GrowthOption	12.795	12.046	11.366
	MonthlyDividendOption	10.046	10.178	10.235
	QuarterlyDividendOption	10.564	10.525	10.221
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.097	2.589	0.307
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	1.111	(3.888)	1.201
	(iv) transfer of revenue account from past year's reserve	0.099	3.093	0.158
	Gross income and gains b (i to iii)	1.307	1.794	1.666
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.032	0.879	0.084
(d)	Net income (b-c)	1.275	0.915	1.582
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.824)	8.935	(0.765)
(f)	Redemption price			
	- Highest			
	BonusOption	12.735	NA	11.183
	DirectPlanBonusOption	12.769	12.112	11.042
	DirectPlan-GrowthOption	13.088	12.250	11.489
	DirectPlan-MonthlyDividendOption	10.364	10.357	10.327
	DirectPlanQuarterlyDividendOption	10.773	10.691	10.521
	GrowthOption	12.795	12.046	11.366
	MonthlyDividendOption	10.218	10.239	10.296
	QuarterlyDividendOption	10.704	10.548	10.471
	- Lowest			
	BonusOption	12.735	NA	10.929
	DirectPlanBonusOption	12.769	12.112	10.922
	DirectPlan-GrowthOption	12.188	11.498	10.714
	DirectPlan-MonthlyDividendOption	10.174	10.200	10.179
	DirectPlanQuarterlyDividendOption	10.554	10.311	10.245
	GrowthOption	11.989	11.329	10.579
	MonthlyDividendOption	9.996	10.080	10.107
	QuarterlyDividendOption	10.491	10.224	10.208
(g)	Purchase price			
	- Highest			
	BonusOption	NA	NA	NA
	DirectPlanBonusOption	NA	NA	10.822
	DirectPlan-GrowthOption	13.088	12.241	11.489
	DirectPlan-MonthlyDividendOption	10.364	10.350	10.344
	DirectPlanQuarterlyDividendOption	10.784	10.676	10.527
	GrowthOption	12.795	12.046	11.366

	MonthlyDividendOption	10.218	10.239	10.298
	QuarterlyDividendOption	10.698	10.529	10.485
	- Lowest			
	BonusOption	NA	NA	NA
	DirectPlanBonusOption	NA	NA	10.681
	DirectPlan-GrowthOption	12.249	11.484	10.681
	DirectPlan-MonthlyDividendOption	10.215	10.224	10.233
	DirectPlanQuarterlyDividendOption	10.556	10.316	10.287
	GrowthOption	12.045	11.361	10.630
	MonthlyDividendOption	10.042	10.118	10.153
	QuarterlyDividendOption	10.527	10.205	10.194
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	0.58%	0.79%	0.86%
(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	6.88%	10.32%	7.58%

L&T Equity Savings Fund (Formerly known as L&T MIP - Wealth Builder Fund)				
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018				
		April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2015 to March 31, 2016
		Rupees	Rupees	Rupees
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Growth Option	17.810	16.460	14.7410
	Direct Plan - Monthly Dividend Option	12.409	12.132	11.5200
	Direct Plan - Quarterly Dividend Option	12.666	12.223	11.7440
	Growth Option	17.120	15.949	14.3870
	Regular Monthly Dividend	12.092	12.179	11.7690
	Regular Quarterly Dividend	11.962	11.664	11.3230
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.2770	0.4180	0.4410
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.0060)	0.0000	0.0000
	(iii) income (net) from profit on sale of investments to third party	1.0700	0.2660	1.0510
	(iv) transfer of revenue account from past year's reserve	1.0200	3.7890	1.9060
	Gross income and gains b (i to iii)	2.3610	4.4730	3.3980
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.1860	0.4920	0.4280
(d)	Net income (b-c)	2.1750	3.9810	2.9700
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.7280)	1.6900	(0.9870)
(f)	Redemption price			
	- Highest			
	Direct Plan - Growth Option	18.155	16.336	14.8890
	Direct Plan - Monthly Dividend Option	12.831	12.143	11.8170
	Direct Plan - Quarterly Dividend Option	12.834	12.230	12.0740
	Growth Option	17.474	15.904	14.6930
	Regular Monthly Dividend	12.585	12.305	12.3570
	Regular Quarterly Dividend	12.364	11.885	11.9700
	- Lowest			
	Direct Plan - Growth Option	16.320	14.707	14.0850
	Direct Plan - Monthly Dividend Option	12.079	11.741	11.6260
	Direct Plan - Quarterly Dividend Option	12.159	11.716	11.4720
	Growth Option	15.810	14.179	13.8100
	Regular Monthly Dividend	12.049	11.719	11.3600
	Regular Quarterly Dividend	11.674	11.272	11.0450
(g)	Purchase price			
	- Highest			
	Direct Plan - Growth Option	18.155	16.460	14.9620
	Direct Plan - Monthly Dividend Option	12.826	12.186	11.9360
	Direct Plan - Quarterly Dividend Option	13.061	12.363	12.3000
	Growth Option	17.474	15.949	14.6930
	Regular Monthly Dividend	12.585	12.312	12.4290
	Regular Quarterly Dividend	12.365	11.907	11.9700
	- Lowest			
	Direct Plan - Growth Option	16.483	14.697	14.2360
	Direct Plan - Monthly Dividend Option	12.143	11.607	11.2520
	Direct Plan - Quarterly Dividend Option	12.240	11.727	11.4380
	Growth Option	15.970	14.322	13.8960

	Regular Monthly Dividend	12.062	11.714	11.4160
	Regular Quarterly Dividend	11.711	11.258	11.0330
(h)	Price earnings ratio	N.A.	N.A.	N.A.
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.12%	3.06%	3.26%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation in value of investments) to average daily net assets by percentage	7.08%	14.75%	3.84%

L&T Emerging Opportunities Fund - Series I		
PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2018		
		April 01, 2017 to March 31, 2018 Rupees
(a)	Net asset value per unit at the end of the period	
	Direct Plan - Dividend Option	9.926
	Regular Dividend	9.915
(b)	Gross Income	
	(i) income other than profit on sale of investment.	0.2770
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.0060)
	(iii) income (net) from profit on sale of investments to third party	1.0700
	(iv) transfer of revenue account from past year's reserve	1.0200
	Gross income and gains b (i to iii)	2.3610
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.1860
(d)	Net income (b-c)	2.1750
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.7280)
(f)	Redemption price	
	- Highest	
	Direct Plan - Dividend Option	N.A.
	Regular Dividend	10.041
	- Lowest	
	Direct Plan - Dividend Option	N.A.
	Regular Dividend	9.914
(g)	Purchase price	
	- Highest	
	Direct Plan - Dividend Option	10.000
	Regular Dividend	10.041
	- Lowest	
	Direct Plan - Dividend Option	10.000
	Regular Dividend	9.914
(h)	Price earnings ratio	N.A.
(i)	Ratio of expenses (excluding initial issue expenses) to average daily net assets by percentage	2.12%
(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	7.08%

L&T Infrastructure Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (99.94%)		
Cement (19.96%)		
The Ramco Cements Limited	11,80,587	85,44,49,841
Shree Cements Limited	41,712	67,55,86,322
Grasim Industries Limited	5,01,200	52,67,11,080
Century Textiles & Industries Limited	3,22,500	36,84,88,500
OCL India Limited	2,47,500	32,12,55,000
The India Cements Limited	19,12,900	27,11,53,575
ACC Limited	1,65,220	24,90,69,150
Ambuja Cements Limited	6,65,200	15,49,58,340
Birla Corporation Limited	2,02,400	14,46,55,280
Cement		3,56,63,27,088
Construction (6.50%)		
DLF Limited	11,14,700	22,43,33,376
Sunteck Realty Limited	4,73,600	20,14,22,080
Godrej Properties Limited	2,26,300	16,35,92,270
Brigade Enterprises Limited	6,39,200	15,70,19,480
Oberoi Realty Limited	2,66,300	13,58,79,576
Poddar Housing and Development Limited	1,11,679	10,60,39,211
KNR Constructions Limited	3,34,500	9,49,98,000
Arihant Superstructures Limited	6,86,000	7,78,26,700
Construction		1,16,11,10,693
Construction Project (14.97%)		
Larsen & Toubro Limited @	10,57,700	1,38,65,38,930
Engineers India Limited	33,07,500	52,40,73,375
Ashoka Buildcon Limited	11,61,262	28,85,15,544
H.G Infra Engineering Limited	8,23,610	24,74,94,805
Techno Electric & Engineering Company Limited	4,51,612	16,86,54,501
Indian Hume Pipe Company Limited	1,98,100	6,19,16,155
Construction Project		2,67,71,93,310
Consumer Non Durables (0.26%)		
HBL Power Systems Limited	10,60,200	4,68,07,830
Consumer Non Durables		4,68,07,830
Ferrous Metals (5.58%)		
Tata Steel Limited	8,19,772	46,81,30,801
Jindal Steel & Power Limited	13,64,200	29,88,96,220
Maharashtra Seamless Limited	5,36,089	22,70,33,692
Tata Steel Limited - Partly Paid Up	19,136	26,89,565
Ferrous Metals		99,67,50,278
Gas (3.01%)		
Petronet LNG Limited	9,50,400	21,94,94,880
GAIL India Limited	5,33,600	17,53,14,280
Aegis Logistics Limited	5,48,904	14,24,95,478
Gas		53,73,04,638
Industrial Capital Goods (11.06%)		
Lakshmi Machine Works Limited	88,400	61,05,21,340
Bharat Electronics Limited	38,08,092	53,86,54,613
Isgec Heavy Engineering Limited	32,861	21,38,00,238
Skipper Limited	7,42,356	15,68,22,705
Triveni Turbine Limited	14,34,400	14,41,57,200
Apar Industries Limited	1,84,033	13,39,76,024
ABB India Limited	91,934	11,90,22,353
Centum Electronics Limited	1,10,855	5,68,18,730
Industrial Capital Goods		1,97,37,73,203

Industrial Products (18.48%)		
Graphite India Limited	9,53,300	69,21,91,130
Carborundum Universal Limited	16,88,000	58,64,11,200
AIA Engineering Limited	3,41,000	49,15,17,400
HEG Limited	1,42,800	45,48,18,000
Cummins India Limited	5,29,300	37,06,42,325
Bharat Forge Limited	5,04,200	35,27,63,530
Orient Refractories Limited	12,90,784	20,56,21,891
Greaves Cotton Limited	13,25,953	15,08,27,154
Industrial Products		3,30,47,92,630
Non - Ferrous Metals (5.63%)		
Hindustan Zinc Limited @	17,69,300	53,17,63,115
Vedanta Limited @	17,05,600	47,39,00,960
Non - Ferrous Metals		1,00,56,64,075
Petroleum Products (0.63%)		
Hindustan Petroleum Corporation Limited	3,24,900	11,20,41,765
Petroleum Products		11,20,41,765
Telecom - Equipment & Accessories (3.51%)		
Sterlite Technologies Limited	11,56,616	36,13,26,838
Bharti Infratel Limited	6,59,800	22,17,91,770
Astra Microwave Products Limited	5,73,200	4,39,64,440
Telecom - Equipment & Accessories		62,70,83,048
Telecom - Services (6.51%)		
Bharti Airtel Limited	18,05,000	71,96,53,500
Idea Cellular Limited	58,49,800	44,39,99,820
Telecom - Services		1,16,36,53,320
Transportation (3.9%)		
Future Supply Chain Solutions Limited	5,62,737	37,54,86,263
Container Corporation of India Limited	1,36,300	16,97,07,130
Navkar Corporation Limited	10,10,700	15,24,13,560
Transportation		69,76,06,953
Equity (Cost 17,633,821,376)		17,87,01,08,831
Preferred Stock (0.06%)		
Non - Ferrous Metals (100%)		
Vedanta Limited @	10,67,200	1,06,18,640
Non - Ferrous Metals		1,06,18,640
Preferred Stock (Cost 10,165,692)		1,06,18,640
Debentures & Bonds (0%)		
Transportation (100%)		
Blue Dart Express Limited 20-Nov-2018	18,800	1,89,654
Blue Dart Express Limited 20-Nov-2019	14,100	1,43,469
Transportation		3,33,123
Debentures & Bonds (Cost Rs. Nil)		3,33,123
Total Investments (Cost 17,643,987,068)		17,88,10,60,594

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 Midcap Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (100%)		
Auto (0.92%)		
Hero MotoCorp Limited	54,000	19,13,11,200
Auto		19,13,11,200
Auto Ancillaries (6.15%)		
Sundram Fasteners Limited	7,69,700	42,43,35,610
Exide Industries Limited	17,05,600	38,00,92,960
MRF Limited	4,565	33,10,22,986
TVS Srichakra Limited	30,425	9,78,97,001
Sandhar Technologies Limited ^\$	1,50,146	4,98,48,472
Auto Ancillaries		1,28,31,97,029
Banks (7.51%)		
IndusInd Bank Limited	1,87,900	33,76,09,324
The Federal Bank Limited	35,80,200	31,93,53,840
City Union Bank Limited	16,80,270	28,97,62,561
Indian Bank	8,95,900	26,85,90,820
AU Small Finance Bank Limited	3,68,400	22,76,89,620
Union Bank of India	12,98,867	12,20,93,497
Banks		1,56,50,99,662
Cement (7.92%)		
The Ramco Cements Limited	9,24,226	66,89,08,568
Century Textiles & Industries Limited	3,78,000	43,19,02,800
Shree Cements Limited	24,200	39,19,54,090
OCL India Limited	1,22,254	15,86,85,692
Cement		1,65,14,51,150
Chemicals (3.53%)		
Aarti Industries Limited	2,65,435	30,44,00,858
Vinati Organics Limited	1,44,168	13,01,18,828
Deepak Nitrite Limited	5,04,700	12,51,15,130
Oriental Carbon & Chemicals Limited	99,478	10,04,47,911
AksharChem India Limited	1,30,000	7,72,85,000
Chemicals		73,73,67,727
Construction (6.03%)		
Oberoi Realty Limited	7,29,800	37,23,80,450
Godrej Properties Limited	4,14,800	29,98,58,920
Kajaria Ceramics Limited	3,34,371	19,14,44,116
Sobha Limited	2,99,400	15,20,95,200
Poddar Housing and Development Limited	1,32,000	12,53,34,000
Brigade Enterprises Limited	5,07,384	12,46,38,880
Construction		1,26,57,51,566
Construction Project (6.97%)		
Engineers India Limited	25,90,700	41,04,96,415
Ashoka Buildcon Limited	14,11,326	35,06,43,945
Techno Electric & Engineering Company Limited	8,70,300	32,50,13,535
H.G Infra Engineering Limited	8,50,000	25,54,25,000
Indian Hume Pipe Company Limited	3,57,498	11,17,36,000
Construction Project		1,45,33,14,895
Consumer Durables (0.56%)		
Mirza International Limited	9,28,019	11,64,19,984
Consumer Durables		11,64,19,984

Consumer Non Durables (7.73%)		
Berger Paints India Limited	18,46,000	47,38,68,200
Emami Limited	4,42,800	47,32,86,780
Akzo Nobel India Limited	2,60,937	46,69,59,808
Avanti Feeds Limited	88,952	19,87,76,587
Consumer Non Durables		1,61,28,91,375
Ferrous Metals (2.91%)		
Jindal Steel & Power Limited	16,88,635	36,99,79,929
Ratnamani Metals & Tubes Limited	2,79,084	23,75,56,301
Ferrous Metals		60,75,36,230
Fertilisers (2.48%)		
Coromandel International Limited	7,89,596	41,46,56,339
Zuari Agro Chemicals Limited	2,12,602	10,24,74,164
Fertilisers		51,71,30,503
Finance (8.38%)		
Cholamandalam Investment and Finance Company Limited	4,26,800	61,90,52,060
Manappuram Finance Limited	41,64,000	45,40,84,200
Sundaram Finance Limited	2,45,797	41,22,50,728
CRISIL Limited	50,000	9,42,22,500
Multi Commodity Exchange of India Limited	1,36,600	9,11,60,010
Sundaram Finance Holdings Limited	2,38,797	7,41,46,469
Finance		1,74,49,15,967
Gas (1.97%)		
Aegis Logistics Limited	8,86,215	23,00,61,414
Petronet LNG Limited	7,86,200	18,15,72,890
Gas		41,16,34,304
Healthcare Services (2.59%)		
Apollo Hospitals Enterprise Limited	2,83,800	30,21,47,670
Max India Limited	28,51,400	23,86,62,180
Healthcare Services		54,08,09,850
Hotels (0.96%)		
EIH Limited	12,58,705	20,02,59,966
Hotels		20,02,59,966
Industrial Capital Goods (4.71%)		
Thermax Limited	3,36,760	38,20,87,896
Isgec Heavy Engineering Limited	43,900	28,56,22,180
ABB India Limited	1,25,500	16,24,78,575
Triveni Turbine Limited	10,02,514	10,07,52,657
Centum Electronics Limited	1,00,838	5,16,84,517
Industrial Capital Goods		98,26,25,825
Industrial Products (7.53%)		
Graphite India Limited	6,80,325	49,39,83,983
Supreme Industries Limited	3,57,300	42,66,34,065
AIA Engineering Limited	2,74,500	39,56,64,300
Timken India Limited	1,95,900	13,81,97,655
Swaraj Engines Limited	58,284	11,68,41,935
Industrial Products		1,57,13,21,938
Non - Ferrous Metals (1.3%)		
National Aluminium Company Limited	40,97,000	27,22,45,650
Non - Ferrous Metals		27,22,45,650
Pesticides (1.55%)		
Bayer Cropscience Limited	76,318	32,27,60,270
Pesticides		32,27,60,270

Petroleum Products (1.72%)		
Castrol India Limited	11,25,000	23,05,12,500
Hindustan Petroleum Corporation Limited	3,72,700	12,85,25,595
Petroleum Products		35,90,38,095
Pharmaceuticals (4.37%)		
Divi's Laboratories Limited	3,53,800	38,57,12,760
Eris Lifesciences Limited	2,49,231	19,93,22,492
Wockhardt Limited	2,31,300	16,80,39,450
Dishman Carbogen Amcis Limited	4,91,523	15,74,59,393
Pharmaceuticals		91,05,34,095
Retailing (1.16%)		
Future Lifestyle Fashions Limited	6,03,646	24,24,84,598
Retailing		24,24,84,598
Software (6.45%)		
MindTree Limited	6,98,900	53,95,15,855
Mphasis Limited	5,76,879	48,32,80,382
Tech Mahindra Limited	5,02,600	32,10,10,620
Software		1,34,38,06,857
Telecom - Equipment & Accessories (1.27%)		
Sterlite Technologies Limited	8,46,149	26,43,36,948
Telecom - Equipment & Accessories		26,43,36,948
Textile Products (1.71%)		
Dollar Industries Limited	5,80,000	22,57,07,000
K.P.R. Mill Limited	2,07,488	13,12,46,534
Textile Products		35,69,53,534
Transportation (1.62%)		
Blue Dart Express Limited	89,820	33,85,09,125
Transportation		33,85,09,125
Equity (Cost 18,878,298,710)		20,86,37,08,343
Debentures & Bonds (0%)		
Transportation (100%)		
Blue Dart Express Limited 20-Nov-2018	25,200	2,54,218
Blue Dart Express Limited 20-Nov-2019	18,900	1,92,309
Transportation		4,46,527
Debentures & Bonds (Cost Rs. Nil)		4,46,527
Total Investments (Cost 18,878,298,710)		20,86,41,54,870

^ IPO awaiting listing

(\$) 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.

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 Tax Saver Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (100%)		
Auto (5.22%)		
Maruti Suzuki India Limited @	1,676	1,48,51,204
Auto		1,48,51,204
Auto Ancillaries (6%)		
Sundram Fasteners Limited	22,000	1,21,28,600
Motherson Sumi Systems Limited	15,825	49,20,784
Auto Ancillaries		1,70,49,384
Banks (17.32%)		
ICICI Bank Limited @	36,685	1,02,11,269
HDFC Bank Limited	5,230	98,64,302
The Federal Bank Limited	99,000	88,30,800
Kotak Mahindra Bank Limited	8,400	88,01,520
State Bank of India @	28,800	71,97,120
Axis Bank Limited	8,500	43,39,250
Banks		4,92,44,261
Cement (2.02%)		
Birla Corporation Limited	4,880	34,87,736
Ramco Industries Limited	9,800	22,53,510
Cement		57,41,246
Chemicals (5.58%)		
Tata Chemicals Limited	12,000	81,25,800
Pidilite Industries Limited	8,417	77,25,123
Chemicals		1,58,50,923
Construction Project (15.53%)		
KEC International Limited	37,100	1,44,59,723
Larsen & Toubro Limited @	8,800	1,15,35,920
Voltas Limited	15,800	98,10,220
Ashoka Buildcon Limited	33,500	83,23,075
Construction Project		4,41,28,938
Consumer Non Durables (5.71%)		
ITC Limited	24,900	63,61,950
Akzo Nobel India Limited	3,100	55,47,605
Berger Paints India Limited	16,800	43,12,560
Consumer Non Durables		1,62,22,115
Finance (4.05%)		
GIC Housing Finance Limited	17,200	64,04,420
Housing Development Finance Corporation Limited	2,800	51,11,680
Finance		1,15,16,100
Industrial Capital Goods (1.01%)		
Bharat Electronics Limited	20,238	28,62,665
Industrial Capital Goods		28,62,665
Industrial Products (7.95%)		
Vesuvius India Limited	7,000	91,56,700
Swaraj Engines Limited	4,388	87,96,624
WIM Plast Limited	4,030	46,69,561
Industrial Products		2,26,22,885

Media & Entertainment (1.85%)		
Zee Entertainment Enterprises Limited	9,150	52,65,825
Media & Entertainment		52,65,825
Oil (1.65%)		
Oil & Natural Gas Corporation Limited	26,400	46,93,920
Oil		46,93,920
Pesticides (4.09%)		
Bayer Cropscience Limited	1,730	73,16,430
Sharda Cropchem Limited	11,300	43,08,125
Pesticides		1,16,24,555
Petroleum Products (7.53%)		
Savita Oil Technologies Limited	6,159	87,85,814
Indian Oil Corporation Limited	38,200	67,46,120
Hindustan Petroleum Corporation Limited	17,100	58,96,935
Petroleum Products		2,14,28,869
Pharmaceuticals (7.85%)		
Divi's Laboratories Limited	3,680	40,11,936
Sun Pharmaceutical Industries Limited	8,005	39,63,276
Pfizer Limited	1,780	38,89,656
FDC Limited	14,788	36,81,473
Unichem Laboratories Limited	12,048	34,37,294
Sanofi India Limited	640	33,21,376
Pharmaceuticals		2,23,05,011
Software (5.31%)		
Infosys Limited @	7,001	79,23,732
Tata Consultancy Services Limited @	1,490	42,45,234
Persistent Systems Limited	4,200	29,15,010
Software		1,50,83,976
Telecom - Services (1.33%)		
Bharti Airtel Limited	9,500	37,87,650
Telecom - Services		37,87,650
Equity (Cost 145,559,444)		28,42,79,527
Total Investments (Cost 145,559,444)		28,42,79,527

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 Long Term Advantage Fund I
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (100%)		
Auto (7.4%)		
Maruti Suzuki India Limited @	180	15,94,998
Auto		15,94,998
Auto Ancillaries (7.73%)		
Motherson Sumi Systems Limited	2,700	8,39,565
Sundram Fasteners Limited	1,500	8,26,950
Auto Ancillaries		16,66,515
Banks (15.92%)		
Kotak Mahindra Bank Limited	1,160	12,15,447
ICICI Bank Limited @	2,805	7,80,771
HDFC Bank Limited	280	5,28,107
Axis Bank Limited	900	4,59,450
The Federal Bank Limited	5,000	4,46,000
Banks		34,29,775
Cement (5.76%)		
Ramco Industries Limited	1,660	3,81,716
JK Cement Limited	300	3,04,514
Birla Corporation Limited	405	2,89,453
Mangalam Cement Limited	830	2,66,638
Cement		12,42,321
Chemicals (3.82%)		
Tata Chemicals Limited	690	4,67,234
Pidilite Industries Limited	387	3,55,189
Chemicals		8,22,423
Construction Project (11.23%)		
Larsen & Toubro Limited @	735	9,63,512
Voltas Limited	1,500	9,31,350
KEC International Limited	1,350	5,26,163
Construction Project		24,21,025
Consumer Non Durables (10.56%)		
ITC Limited	3,360	8,58,480
Berger Paints India Limited	2,562	6,57,664
Jyothy Laboratories Limited	1,290	5,10,646
Akzo Nobel India Limited	140	2,50,537
Consumer Non Durables		22,77,327
Finance (5.91%)		
Bajaj Finance Limited @	510	9,01,451
GIC Housing Finance Limited	1,000	3,72,350
Finance		12,73,801
Industrial Capital Goods (0.62%)		
Bharat Electronics Limited	952	1,34,660
Industrial Capital Goods		1,34,660
Industrial Products (3.9%)		
Vesuvius India Limited	466	6,09,575
WIM Plast Limited	200	2,31,740
Industrial Products		8,41,315

Media & Entertainment (1.2%)		
Zee Entertainment Enterprises Limited	450	2,58,975
Media & Entertainment		2,58,975
Oil (0.99%)		
Oil & Natural Gas Corporation Limited	1,200	2,13,360
Oil		2,13,360
Pesticides (4.41%)		
Bayer Cropscience Limited	157	6,63,977
Sharda Cropchem Limited	750	2,85,938
Pesticides		9,49,915
Petroleum Products (9.22%)		
Hindustan Petroleum Corporation Limited	2,970	10,24,205
Indian Oil Corporation Limited	3,320	5,86,312
Reliance Industries Limited @	428	3,77,796
Petroleum Products		19,88,313
Pharmaceuticals (6.16%)		
Unichem Laboratories Limited	1,080	3,08,124
FDC Limited	1,189	2,96,002
Divi's Laboratories Limited	240	2,61,648
Sun Pharmaceutical Industries Limited	485	2,40,124
Sanofi India Limited	43	2,23,155
Pharmaceuticals		13,29,053
Software (5.17%)		
Infosys Limited @	647	7,32,275
Persistent Systems Limited	550	3,81,728
Software		11,14,003
Equity (Cost 9,849,929)		2,15,57,779
Total Investments (Cost 9,849,929)		2,15,57,779

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 Equity Fund

Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (99.94%)		
Auto (3.06%)		
Hero MotoCorp Limited	1,19,100	42,19,47,480
Mahindra & Mahindra Limited	4,82,300	35,63,71,470
Auto		77,83,18,950
Auto Ancillaries (1.77%)		
Sundram Fasteners Limited	5,12,586	28,25,88,662
Tube Investment of India Limited	7,54,373	16,77,72,555
Auto Ancillaries		45,03,61,217
Banks (20.40%)		
HDFC Bank Limited	7,21,600	1,36,10,09,759
IndusInd Bank Limited	7,07,000	1,27,03,02,250
Kotak Mahindra Bank Limited	8,99,200	94,21,81,760
Axis Bank Limited	14,52,700	74,16,03,350
Indian Bank	17,01,953	51,02,45,509
ICICI Bank Limited @	12,56,600	34,97,74,610
Banks		5,17,51,17,238
Cement (7.38%)		
The Ramco Cements Limited	10,14,328	73,41,19,890
UltraTech Cement Limited	78,400	30,96,80,000
Century Textiles & Industries Limited	2,50,600	28,63,35,560
Ambuja Cements Limited	12,21,200	28,44,78,540
The India Cements Limited	18,19,300	25,78,85,775
Cement		1,87,24,99,765
Chemicals (1.17%)		
Pidilite Industries Limited	3,22,900	29,63,57,620
Chemicals		29,63,57,620
Construction (0.76%)		
Oberoi Realty Limited	3,76,684	19,22,03,011
Construction		19,22,03,011
Construction Project (7.66%)		
Larsen & Toubro Limited @	11,06,250	1,45,01,83,125
Ashoka Buildcon Limited	13,44,585	33,40,62,143
Techno Electric & Engineering Company Limited	4,27,975	15,98,27,264
Construction Project		1,94,40,72,532
Consumer Non Durables (7.52%)		
ITC Limited	33,62,900	85,92,20,950
Hindustan Unilever Limited	5,35,400	71,38,75,590
Asian Paints Limited	3,01,700	33,80,24,680
Consumer Non Durables		1,91,11,21,220
Ferrous Metals (3.68%)		
Jindal Steel & Power Limited	22,99,600	50,38,42,360
Tata Steel Limited	4,49,788	25,68,51,437
Maharashtra Seamless Limited	4,08,481	17,29,91,704
Tata Steel Limited - Partly Paid Up	21,144	29,71,789
Ferrous Metals		93,66,57,290
Fertilisers (2.11%)		
Coromandel International Limited	10,22,700	53,70,70,905
Fertilisers		53,70,70,905
Finance (14.23%)		
Housing Development Finance Corporation Limited	7,33,400	1,33,88,95,040
HDFC Standard Life Insurance Company Limited	12,62,606	57,37,91,297
Cholamandalam Investment and Finance Company Limited	2,81,500	40,83,01,675
TI Financial Holdings Limited	5,45,169	35,43,05,333
ICICI Lombard General Insurance Company Limited @	4,22,866	33,56,92,174
ICICI Prudential Life Insurance Company Limited @	7,15,200	27,79,26,720
General Insurance Corporation of India	3,50,393	25,72,23,501
Aditya Birla Capital Limited	4,61,900	6,74,14,305
Finance		3,61,35,50,045
Gas (2.31%)		
GAIL India Limited	13,08,266	42,98,30,794
Aegis Logistics Limited	6,05,556	15,72,02,338

Gas		58,70,33,132
Healthcare Services (0.61%)		
Max India Limited	18,60,900	15,57,57,330
Healthcare Services		15,57,57,330
Industrial Capital Goods (2.32%)		
Bharat Electronics Limited	19,78,193	27,98,15,400
Skipper Limited	8,58,190	18,12,92,638
Apar Industries Limited	1,79,141	13,04,14,648
Industrial Capital Goods		59,15,22,686
Industrial Products (4.15%)		
Finolex Cables Limited @	6,10,186	41,17,84,022
Graphite India Limited	5,30,000	38,48,33,000
AIA Engineering Limited	1,78,000	25,65,69,200
Industrial Products		1,05,31,86,222
Media & Entertainment (3.67%)		
Zee Entertainment Enterprises Limited	11,43,653	65,81,72,302
Sun TV Network Limited @	3,24,600	27,54,55,560
Media & Entertainment		93,36,27,862
Non - Ferrous Metals (1.88%)		
Vedanta Limited @	9,95,000	27,64,60,750
Hindustan Zinc Limited @	6,63,900	19,95,35,145
Non - Ferrous Metals		47,59,95,895
Petroleum Products (1.15%)		
Hindustan Petroleum Corporation Limited	8,49,600	29,29,84,560
Petroleum Products		29,29,84,560
Pharmaceuticals (2.36%)		
Divi's Laboratories Limited	2,91,500	31,77,93,300
Lupin Limited	3,19,000	23,47,36,150
Sun Pharmaceutical Industries Limited	96,400	4,77,27,640
Pharmaceuticals		60,02,57,090
Retailing (0.97%)		
Future Lifestyle Fashions Limited	6,10,958	24,54,21,829
Retailing		24,54,21,829
Software (6.58%)		
Tata Consultancy Services Limited @	2,92,600	83,36,61,290
HCL Technologies Limited	5,85,000	56,66,31,000
Oracle Financial Services Software Limited	72,500	27,15,37,875
Software		1,67,18,30,165
Telecom - Equipment & Accessories (0.42%)		
Astra Microwave Products Limited	13,86,688	10,63,58,970
Telecom - Equipment & Accessories		10,63,58,970
Telecom - Services (1.44%)		
Bharti Airtel Limited	9,15,900	36,51,69,330
Telecom - Services		36,51,69,330
Transportation (2.4%)		
Container Corporation of India Limited	2,51,600	31,32,67,160
Future Supply Chain Solutions Limited	4,46,236	29,77,50,971
Transportation		61,10,18,131
Equity (Cost 19,018,687,826)		25,39,74,92,995
Preferred Stock (0.06%)		
Media & Entertainment (100%)		
Zee Entertainment Enterprises Limited	19,95,000	1,51,62,000
Media & Entertainment		1,51,62,000
Preferred Stock (Cost Rs. Nil)		1,51,62,000
Total Investments (Cost 19,018,687,826)		25,41,26,54,995

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 India Special Situations Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (99.79%)		
Auto (3.96%)		
Ashok Leyland Limited	15,74,600	22,90,25,570
Bajaj Auto Limited @	49,300	13,53,13,710
Tata Motors Limited @	3,61,000	11,79,92,850
Auto		48,23,32,130
Banks (12.92%)		
Axis Bank Limited	8,44,700	43,12,19,350
Kotak Mahindra Bank Limited	4,06,700	42,61,40,260
The Federal Bank Limited	35,60,000	31,75,52,000
City Union Bank Limited	14,90,810	25,70,90,185
ICICI Bank Limited @	5,26,600	14,65,79,110
Banks		1,57,85,80,905
Cement (4.89%)		
Century Textiles & Industries Limited	2,05,400	23,46,90,040
ACC Limited	1,22,900	18,52,71,750
The India Cements Limited	12,47,300	17,68,04,775
Cement		59,67,66,565
Chemicals (2.06%)		
NOCIL Limited	13,08,300	25,09,97,355
Chemicals		25,09,97,355
Construction (5.84%)		
KNR Constructions Limited	7,37,577	20,94,71,868
Brigade Enterprises Limited	6,81,400	16,73,85,910
Poddar Housing and Development Limited	1,47,065	13,96,38,218
DLF Limited	5,70,000	11,47,12,500
Arihant Superstructures Limited	7,23,000	8,20,24,350
Construction		71,32,32,846
Construction Project (4.55%)		
Larsen & Toubro Limited @	4,23,500	55,51,66,150
Construction Project		55,51,66,150
Consumer Durables (1.86%)		
Titan Company Limited	2,40,700	22,68,11,610
Consumer Durables		22,68,11,610
Consumer Non Durables (4.39%)		
Emami Limited	2,56,733	27,44,09,067
Akzo Nobel India Limited	1,45,700	26,07,37,435
Consumer Non Durables		53,51,46,502
Ferrous Metals (3.55%)		
Jindal Steel & Power Limited	14,08,200	30,85,36,620
Tata Steel Limited	2,14,676	12,25,90,730
Tata Steel Limited - Partly Paid Up	13,488	18,95,738
Ferrous Metals		43,30,23,088

Finance (14.49%)		
Cholamandalam Investment and Finance Company Limited	3,46,000	50,18,55,700
Bharat Financial Inclusion Limited	3,48,800	38,25,81,280
Muthoot Finance Limited	7,46,674	30,42,32,321
IIFL Holdings Limited @	3,90,404	27,55,08,103
ICICI Lombard General Insurance Company Limited @	2,18,438	17,34,07,006
ICICI Prudential Life Insurance Company Limited @	3,36,000	13,05,69,600
Finance		1,76,81,54,010
Gas (1.34%)		
Petronet LNG Limited	7,05,400	16,29,12,130
Gas		16,29,12,130
Industrial Capital Goods (0.89%)		
Skipper Limited	5,15,000	10,87,93,750
Industrial Capital Goods		10,87,93,750
Industrial Products (11.35%)		
Bharat Forge Limited	4,73,400	33,12,14,310
Finolex Cables Limited @	4,27,986	28,88,26,352
AIA Engineering Limited	1,77,593	25,59,82,550
Graphite India Limited	3,20,345	23,26,02,505
Swaraj Engines Limited	90,084	18,05,91,395
WIM Plast Limited	81,757	9,47,31,836
Industrial Products		1,38,39,48,948
Non - Ferrous Metals (2%)		
Hindustan Zinc Limited @	4,13,900	12,43,97,645
National Aluminium Company Limited	17,99,800	11,95,96,710
Non - Ferrous Metals		24,39,94,355
Petroleum Products (1.33%)		
Hindustan Petroleum Corporation Limited	4,72,300	16,28,72,655
Petroleum Products		16,28,72,655
Pharmaceuticals (6.33%)		
Dishman Carbogen Amcis Limited	8,02,767	25,71,66,408
Divi's Laboratories Limited	1,93,800	21,12,80,760
Torrent Pharmaceuticals Limited	1,00,000	12,49,75,000
Lupin Limited	1,63,600	12,03,85,060
Sun Pharmaceutical Industries Limited	1,19,100	5,89,66,410
Pharmaceuticals		77,27,73,638
Retailing (3.57%)		
Future Lifestyle Fashions Limited	5,90,786	23,73,18,736
Future Retail Limited	3,58,200	19,72,96,560
Retailing		43,46,15,296
Software (8.91%)		
Tata Consultancy Services Limited @	1,33,200	37,95,06,780
HCL Technologies Limited	3,73,914	36,21,73,100
Mphasis Limited	2,31,104	19,36,07,376
Oracle Financial Services Software Limited	40,300	15,09,37,605
Software		1,08,62,24,861

Telecom - Equipment & Accessories (1.4%)		
Bharti Infratel Limited	5,09,000	17,11,00,350
Telecom - Equipment & Accessories		17,11,00,350
Telecom - Services (2.82%)		
Bharti Airtel Limited	5,65,800	22,55,84,460
Idea Cellular Limited	15,62,600	11,86,01,340
Telecom - Services		34,41,85,800
Textiles - Cotton (1.55%)		
RSWM Limited	5,74,753	18,86,33,935
Textiles - Cotton		18,86,33,935
Equity (Cost 10,279,514,793)		12,20,02,66,879
Preferred Stock (0.2%)		
Non - Ferrous Metals (100%)		
Vedanta Limited @	24,87,200	2,47,47,640
Non - Ferrous Metals		2,47,47,640
Preferred Stock (Cost 16,630,818)		2,47,47,640
Debentures & Bonds (0.01%)		
Transportation (100%)		
Blue Dart Express Limited 20-Nov-2018	94,196	9,50,249
Blue Dart Express Limited 20-Nov-2019	70,647	7,18,839
Transportation		16,69,088
Debentures & Bonds (Cost Rs. Nil)		16,69,088
Total Investments (Cost 10,296,145,611)		12,22,66,83,607

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 Tax Advantage Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (99.96%)		
Auto (3.23%)		
Hero MotoCorp Limited	1,28,386	45,48,45,921
Mahindra & Mahindra Limited	4,66,600	34,47,70,740
Maruti Suzuki India Limited @	12,800	11,34,22,080
Auto		91,30,38,741
Auto Ancillaries (1.78%)		
Tube Investment of India Limited	12,06,487	26,83,22,708
TVS Srichakra Limited	72,465	23,31,67,006
Auto Ancillaries		50,14,89,714
Banks (14.85%)		
HDFC Bank Limited	6,27,700	1,18,39,04,969
Axis Bank Limited	15,20,000	77,59,60,000
Kotak Mahindra Bank Limited	6,44,200	67,49,92,760
The Federal Bank Limited	48,90,500	43,62,32,600
City Union Bank Limited	25,02,858	43,16,17,862
ICICI Bank Limited @	15,09,400	42,01,41,490
IndusInd Bank Limited	1,55,000	27,84,96,250
Banks		4,20,13,45,931
Cement (4.38%)		
The Ramco Cements Limited	9,18,318	66,46,32,653
Ultra Tech Cement Limited	74,095	29,26,75,250
ACC Limited	1,85,278	27,93,06,585
Cement		1,23,66,14,488
Chemicals (1.07%)		
Aarti Industries Limited	2,62,500	30,10,35,000
Chemicals		30,10,35,000
Construction (3.09%)		
Godrej Properties Limited	6,05,000	43,73,54,500
Prestige Estates Projects Limited	7,65,000	22,32,27,000
Somany Ceramics Limited	3,17,900	21,10,53,810
Construction		87,16,35,310
Construction Project (7.62%)		
Larsen & Toubro Limited @	6,94,200	91,00,26,780
Ashoka Buildcon Limited	20,92,400	51,98,56,780
Engineers India Limited	31,63,600	50,12,72,420
Techno Electric & Engineering Company Limited	5,97,688	22,32,06,584
Construction Project		2,15,43,62,564
Consumer Non Durables (3.7%)		
ITC Limited	30,91,600	78,99,03,800
Berger Paints India Limited	9,94,500	25,52,88,150
Consumer Non Durables		1,04,51,91,950
Ferrous Metals (1.59%)		
Tata Steel Limited	4,90,260	27,99,62,973
Ratnamani Metals & Tubes Limited	1,93,739	16,49,10,637
Tata Steel Limited - Partly Paid Up	30,880	43,40,184
Ferrous Metals		44,92,13,794
Finance (14.34%)		
Housing Development Finance Corporation Limited	6,84,900	1,25,03,53,440
General Insurance Corporation of India	8,28,500	60,82,01,850
Cholamandalam Investment and Finance Company Limited	3,12,517	45,32,90,283
TI Financial Holdings Limited	6,09,434	39,60,71,157
ICICI Prudential Life Insurance Company Limited @	9,56,100	37,15,40,460
HDFC Standard Life Insurance Company Limited	7,29,040	33,13,12,228
ICICI Lombard General Insurance Company Limited @	3,58,740	28,47,85,749
Max Financial Services Limited	5,22,800	23,70,63,660
Aditya Birla Capital Limited	8,10,490	11,82,91,016
Finance		4,05,09,09,843
Gas (1.98%)		
Aegis Logistics Limited	10,95,760	28,44,59,296
GAIL India Limited	8,37,761	27,52,46,377
Gas		55,97,05,673
Healthcare Services (0.69%)		
Max India Limited	23,26,500	19,47,28,050
Healthcare Services		19,47,28,050

Industrial Capital Goods (2.43%)		
Bharat Electronics Limited	24,58,356	34,77,34,456
Skipper Limited	11,00,885	23,25,61,956
Centum Electronics Limited	2,09,915	10,75,91,933
Industrial Capital Goods		68,78,88,345
Industrial Products (7.24%)		
Graphite India Limited	16,68,257	1,21,13,21,408
Greaves Cotton Limited	23,52,100	26,75,51,375
Bharat Forge Limited	3,56,264	24,92,60,108
WIM Plast Limited	2,01,319	23,32,68,325
Timken India Limited	1,17,542	8,29,20,004
Industrial Products		2,04,43,21,220
Media & Entertainment (2.55%)		
Sun TV Network Limited @	4,59,900	39,02,71,140
Zee Entertainment Enterprises Limited	5,76,100	33,15,45,550
Media & Entertainment		72,18,16,690
Non - Ferrous Metals (0.99%)		
Hindustan Zinc Limited @	9,30,000	27,95,11,500
Non - Ferrous Metals		27,95,11,500
Paper (0.93%)		
Emami Paper Limited	13,67,017	26,20,57,159
Paper		26,20,57,159
Petroleum Products (1.32%)		
Hindustan Petroleum Corporation Limited	10,80,100	37,24,72,485
Petroleum Products		37,24,72,485
Pharmaceuticals (4.91%)		
Dishman Carbogen Amcis Limited	17,23,455	55,21,08,809
IPCA Laboratories Limited	5,50,000	36,06,07,500
Lupin Limited	4,59,700	33,82,70,245
Sun Pharmaceutical Industries Limited	2,76,700	13,69,94,170
Pharmaceuticals		1,38,79,80,724
Retailing (6.15%)		
Future Lifestyle Fashions Limited	18,87,181	75,80,80,608
Future Retail Limited	11,52,893	63,50,13,464
Trent Limited	9,96,459	34,38,28,178
Retailing		1,73,69,22,250
Software (7.78%)		
Tata Consultancy Services Limited @	3,92,700	1,11,88,61,205
HCL Technologies Limited	4,49,000	43,49,01,400
Oracle Financial Services Software Limited	95,982	35,94,86,184
Infosys Limited @	2,51,200	28,43,08,160
Software		2,19,75,56,949
Telecom - Equipment & Accessories (2.85%)		
Sterlite Technologies Limited	16,00,000	49,98,40,000
Bharti Infratel Limited	9,09,619	30,57,68,427
Telecom - Equipment & Accessories		80,56,08,427
Telecom - Services (1.44%)		
Bharti Airtel Limited	6,40,900	25,55,26,830
Idea Cellular Limited	20,00,000	15,18,00,000
Telecom - Services		40,73,26,830
Textile Products (1.46%)		
K.P.R. Mill Limited	6,51,351	41,20,12,075
Textile Products		41,20,12,075
Transportation (1.63%)		
Navkar Corporation Limited	15,29,700	23,06,78,760
Container Corporation of India Limited	1,83,500	22,84,75,850
Transportation		45,91,54,610
Equity (Cost 21,000,109,293)		28,25,39,00,322
Preferred Stock (0.04%)		
Media & Entertainment (100%)		
Zee Entertainment Enterprises Limited	13,19,696	1,00,29,690
Media & Entertainment		1,00,29,690
Preferred Stock (Cost Rs. Nil)		1,00,29,690
Total Investments (Cost 21,000,109,293)		28,26,39,30,012

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 India Prudence Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (76.89%)		
Auto (6.18%)		
Hero MotoCorp Limited	4,44,400	1,57,44,20,320
Mahindra & Mahindra Limited	17,18,600	1,26,98,73,540
Ashok Leyland Limited	70,32,800	1,02,29,20,760
Tata Motors Limited @	13,80,000	45,10,53,000
Auto		4,31,82,67,620
Auto Ancillaries (2.16%)		
Bosch Limited	55,416	99,84,60,551
WABCO India Limited	64,560	51,20,12,448
Auto Ancillaries		1,51,04,72,999
Banks (18.47%)		
HDFC Bank Limited	18,00,800	3,39,64,88,880
Axis Bank Limited	47,15,600	2,40,73,13,800
IndusInd Bank Limited	12,87,300	2,31,29,56,276
Kotak Mahindra Bank Limited	21,44,100	2,24,65,87,980
ICICI Bank Limited @\$	38,83,400	1,08,09,44,390
Indian Bank	32,35,100	96,98,82,980
The Federal Bank Limited	53,75,000	47,94,50,000
Banks		12,89,36,24,306
Cement (5.22%)		
The Ramco Cements Limited	27,21,815	1,96,99,13,606
Century Textiles & Industries Limited	9,70,600	1,10,90,07,560
Birla Corporation Limited	7,88,913	56,38,36,121
Cement		3,64,27,57,287
Chemicals (3.17%)		
Pidilite Industries Limited	11,92,500	1,09,44,76,500
Tata Chemicals Limited	12,61,000	85,38,86,150
Oriental Carbon & Chemicals Limited	2,65,685	26,82,75,429
Chemicals		2,21,66,38,079
Construction (1.83%)		
Godrej Properties Limited	9,63,502	69,65,15,596
Somany Ceramics Limited	8,74,420	58,05,27,438
Construction		1,27,70,43,034
Construction Project (6.83%)		
Larsen & Toubro Limited @	20,81,000	2,72,79,82,900
Engineers India Limited	57,46,500	91,05,32,925
Ashoka Buildcon Limited	23,64,710	58,75,12,200
Techno Electric & Engineering Company Limited	10,14,697	37,89,38,595
Indian Hume Pipe Company Limited	5,40,564	16,89,53,278
Construction Project		4,77,39,19,898
Consumer Non Durables (4.16%)		
ITC Limited	77,47,300	1,97,94,35,150
Emami Limited	8,71,400	93,13,95,890
Consumer Non Durables		2,91,08,31,040
Ferrous Metals (1.45%)		
Tata Steel Limited	17,53,512	1,00,13,43,028
Tata Steel Limited - Partly Paid Up	1,01,656	1,42,87,751
Ferrous Metals		1,01,56,30,779
Finance (14.41%)		
Housing Development Finance Corporation Limited	22,87,795	4,17,65,98,552
HDFC Standard Life Insurance Company Limited	27,59,920	1,25,42,45,644
General Insurance Corporation of India	14,48,600	1,06,34,17,260
ICICI Lombard General Insurance Company Limited @	12,02,800	95,48,42,780
ICICI Prudential Life Insurance Company Limited @	24,00,408	93,27,98,549
IIFL Holdings Limited @	12,37,372	87,32,13,420
ICICI Securities Limited ^ @	9,61,548	50,00,04,960
Aditya Birla Capital Limited	20,70,066	30,21,26,133
Finance		10,05,72,47,298
Gas (1.52%)		
GAIL India Limited	32,25,866	1,05,98,58,274
Gas		1,05,98,58,274

Industrial Capital Goods (4.3%)		
Lakshmi Machine Works Limited	1,87,000	1,29,14,87,450
Bharat Electronics Limited	62,88,245	88,94,72,255
Isgec Heavy Engineering Limited	64,637	42,05,41,249
Apar Industries Limited	5,60,198	40,78,24,144
Industrial Capital Goods		3,00,93,25,098
Industrial Products (6.05%)		
Graphite India Limited	20,41,707	1,48,24,83,453
Bharat Forge Limited	19,78,600	1,38,43,27,490
Carborundum Universal Limited	27,79,358	96,55,48,969
Swaraj Engines Limited	1,98,049	39,70,28,830
Industrial Products		4,22,93,88,742
Media & Entertainment (2.86%)		
Sun TV Network Limited @	11,93,349	1,01,26,75,961
Zee Entertainment Enterprises Limited	17,09,600	98,38,74,800
Media & Entertainment		1,99,65,50,761
Non - Ferrous Metals (1.44%)		
Hindustan Zinc Limited @	33,38,100	1,00,32,65,955
Non - Ferrous Metals		1,00,32,65,955
Petroleum Products (1.21%)		
Hindustan Petroleum Corporation Limited	24,55,782	84,68,76,423
Petroleum Products		84,68,76,423
Pharmaceuticals (3.85%)		
Divi's Laboratories Limited	8,01,976	87,43,14,235
Lupin Limited	10,00,000	73,58,50,000
Dishman Carbogen Amcis Limited	19,75,192	63,27,52,757
Sun Pharmaceutical Industries Limited	9,02,200	44,66,79,220
Pharmaceuticals		2,68,95,96,212
Retailing (3.08%)		
Future Retail Limited	20,59,496	1,13,43,70,397
Trent Limited	29,53,267	1,01,90,24,778
Retailing		2,15,33,95,175
Software (8.77%)		
Tata Consultancy Services Limited @	11,32,900	3,22,78,02,035
HCL Technologies Limited	19,58,393	1,89,68,99,460
Mphasis Limited	11,95,900	1,00,18,65,225
Software		6,12,65,66,720
Telecom - Services (1.58%)		
Bharti Airtel Limited	27,76,700	1,10,70,70,290
Telecom - Services		1,10,70,70,290
Textile Products (1.46%)		
K.P.R. Mill Limited	7,12,322	45,05,79,280
Dollar Industries Limited	9,85,565	38,35,32,620
Mayur Uniquoters Ltd	3,90,727	18,55,17,180
Textile Products		1,01,96,29,080
Equity (Cost 67,304,123,699)		69,85,79,55,070
Debentures & Bonds (10.61%)		
Auto (5.25%)		
Tata Motors Limited 26-May-2021 @	500	50,63,31,000
Auto		50,63,31,000
Banks (19.18%)		
HDFC Bank Limited 12-May-2022	1,000	1,00,78,83,000
ICICI Bank Limited 17-Mar-2022 @	625	62,98,27,500
Bank of Baroda 09-Jan-2020	210	21,22,12,770
Banks		1,84,99,23,270
Cement (1.01%)		
Ultratech Cement Limited 24-Nov-2021	100	9,76,08,100
Cement		9,76,08,100
Finance (62.97%)		
National Bank for Agriculture & Rural Development 30-Sep-2020 @	1,000	98,82,28,000
Housing Development Finance Corporation Limited 28-Dec-2018	75	74,57,22,000

Housing Development Finance Corporation Limited 28-Sep-2018	30	30,12,22,500
LIC Housing Finance Limited 07-Sep-2018	300	30,08,38,500
LIC Housing Finance Limited 20-Jun-2018	300	30,07,48,500
Housing Development Finance Corporation Limited 12-Oct-2018	30	29,95,58,700
Export-Import Bank of India 29-Nov-2018	250	25,33,50,750
Housing Development Finance Corporation Limited 19-Jan-2019	250	25,33,14,750
Housing Development Finance Corporation Limited 17-Jan-2019	250	25,32,82,000
Power Finance Corporation Limited 27-Apr-2021	250	25,26,10,500
Housing Development Finance Corporation Limited 15-Mar-2019	25	25,14,05,000
Dewan Housing Finance Corporation Limited 26-Jun-2018 @	250	25,10,23,250
LIC Housing Finance Limited 27-Sep-2018	250	25,08,06,750
Housing and Urban Development Corporation Limited 12-Jun-2019	250	25,04,42,000
Mahindra & Mahindra Financial Services Limited 15-Feb-2019	150	14,98,06,800
Export-Import Bank of India 31-Mar-2022	150	14,95,09,650
Mahindra & Mahindra Financial Services Limited 20-Aug-2019	100	14,10,88,200
Export-Import Bank of India 21-Nov-2018	100	10,13,30,300
Housing Development Finance Corporation Limited 11-Dec-2018	10	9,96,68,300
Tata Sons Limited 31-Jan-2021 @	100	9,92,43,300
Rural Electrification Corporation Limited 22-Sep-2020	75	7,63,55,775
Power Finance Corporation Limited 21-Oct-2019	50	5,09,58,650
Rural Electrification Corporation Limited 14-Aug-2020	50	5,08,84,350
Rural Electrification Corporation Limited 06-Nov-2018	50	5,05,16,850
Indian Railway Finance Corporation Limited 30-Jul-2019	50	5,01,48,800
National Bank for Agriculture & Rural Development 11-Jun-2018 @	50	5,00,93,450
LIC Housing Finance Limited 15-May-2018 \$	50	5,00,53,200
Finance		6,07,22,10,825
Power (11.59%)		
NTPC Limited 31-Dec-2020	900	91,53,35,100
NHPC Limited 26-Nov-2018	1,000	10,06,46,600
Power Grid Corporation of India Limited 15-Jul-2028	50	5,24,61,950
Power Grid Corporation of India Limited 08-Mar-2025	50	5,05,28,150
Power		1,11,89,71,800
Transportation (0%)		
Blue Dart Express Limited 20-Nov-2018	8,080	81,511
Blue Dart Express Limited 20-Nov-2019	6,060	61,661
Transportation		1,43,172
Debentures & Bonds (Cost 9,717,769,829)		9,64,51,88,167
Commercial Paper / Certificate of Deposit (3.38%)		
Banks (96.93%)		
ICICI Bank Limited 29-Jun-2018 @	10,000	98,45,46,000
Vijaya Bank 18-Jun-2018	7,500	73,99,35,752
Axis Bank Limited 24-May-2018 \$	7,000	69,32,59,000
HDFC Bank Limited 08-Mar-2019	5,000	46,88,97,500
Axis Bank Limited 26-Feb-2019	1,000	9,39,38,900
Banks		2,98,05,77,152
Finance (3.07%)		
Housing Development Finance Corporation Limited 22-Jan-2019	200	9,43,02,600
Finance		9,43,02,600
Commercial Paper / Certificate of Deposit (Cost 3,072,049,553)		3,07,48,79,752
Central and State Government Securities (9.12%)		
Government Securities (100.00%)		
07.17% GOI 08-Jan-2028	2,35,00,000	2,31,28,58,250
06.68% GOI 17-Sep-2031	2,00,00,000	1,84,71,74,000
06.79% GOI 15-May-2027	1,45,00,000	1,37,78,98,750
07.72% GOI 25-May-2025	70,00,000	70,70,02,800
07.59% GOI 11-Jan-2026	50,00,000	49,85,00,500
06.84% GOI 19-Dec-2022	50,00,000	49,05,90,500
08.12% GOI 10-Dec-2020	37,51,100	38,54,06,770
08.15% GOI 11-Jun-2022	25,00,000	25,74,58,250
08.08% GOI 02-Aug-2022	25,00,000	25,72,36,250
07.35% GOI 22-Jun-2024	15,00,000	14,92,34,400
07.68% GOI 15-Dec-2023	25,600	25,98,427
Government Securities		8,28,59,58,897
Central and State Government Securities (Cost 8,346,678,766)		8,28,59,58,897
Total Investments (Cost 88,440,621,847)		90,86,39,81,886

^ IPO awaiting listing

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.

(@) 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 Dynamic Equity Fund
Statement of Portfolio Holding as at March 31, 2018
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (77.18%)		
Auto (0.25%)		
Mahindra & Mahindra Limited	7,000	51,72,300
Tata Motors Limited - DVR @	15,000	27,49,500
Auto		79,21,800
Banks (20.44%)		
HDFC Bank Limited	64,100	12,08,99,010
Kotak Mahindra Bank Limited	1,14,900	12,03,92,220
ICICI Bank Limited @	2,44,750	6,81,26,162
Indian Bank	2,26,500	6,79,04,700
The South Indian Bank Limited	24,19,293	5,51,59,880
Axis Bank Limited	1,08,000	5,51,34,000
IndusInd Bank Limited	29,000	5,21,05,749
The Karnataka Bank Limited	2,28,000	2,61,97,200
State Bank of India @	1,02,000	2,54,89,800
IDFC Bank Limited	5,13,000	2,42,90,550
Union Bank of India	2,16,000	2,03,04,000
Bank of Baroda	72,000	1,02,45,600
Punjab National Bank @	68,000	64,80,400
Syndicate Bank @	81,000	44,91,450
Andhra Bank	80,000	33,28,000
The Federal Bank Limited	5,500	4,90,600
Banks		66,10,39,321
Cement (2.39%)		
ACC Limited	27,000	4,07,02,500
Century Textiles & Industries Limited	29,650	3,38,78,090
The India Cements Limited	17,500	24,80,625
Cement		7,70,61,215
Chemicals (1.51%)		
Pidilite Industries Limited	53,208	4,88,34,302
Chemicals		4,88,34,302
Construction (0.72%)		
DLF Limited	55,000	1,10,68,750
NBCC (India) Limited	36,000	68,54,400
Kajaria Ceramics Limited	9,600	54,96,480
Construction		2,34,19,630
Construction Project (4.34%)		
Larsen & Toubro Limited @	51,400	6,73,80,260
H.G Infra Engineering Limited	2,12,850	6,39,61,425
Hindustan Construction Company Limited	3,90,000	86,58,000
Construction Project		13,99,99,685
Consumer Durables (1.17%)		
Titan Company Limited	40,000	3,76,92,000
Consumer Durables		3,76,92,000
Consumer Non Durables (2.19%)		
Asian Paints Limited	44,000	4,92,97,600
Tata Global Beverages Limited	67,500	1,74,65,625
Kaveri Seed Company Limited	6,000	29,00,400
Godfrey Phillips India Limited	1,000	8,21,250
Consumer Non Durables		7,04,84,875
Ferrous Metals (3.81%)		
Steel Authority of India Limited	9,00,000	6,31,80,000
Jindal Steel & Power Limited	1,98,000	4,33,81,800
JSW Steel Limited	57,000	1,64,24,550
Ferrous Metals		12,29,86,350

Fertilisers (2.5%)		
Gujarat State Fertilizers & Chemicals Limited	7,06,500	8,06,11,650
Fertilisers		8,06,11,650
Finance (21.27%)		
IDFC Limited	67,84,800	33,07,59,000
Housing Development Finance Corporation Limited	70,300	12,83,39,680
Cholamandalam Investment and Finance Company Limited	58,500	8,48,51,325
ICICI Lombard General Insurance Company Limited @	72,908	5,78,78,016
Capital First Limited	58,400	3,59,71,480
Bharat Financial Inclusion Limited	22,000	2,41,30,700
Indiabulls Housing Finance Limited @	8,800	1,08,87,800
Can Fin Homes Limited @	13,750	66,61,875
Equitas Holdings Limited	41,600	59,94,560
Rural Electrification Corporation Limited	6,000	7,48,200
Reliance Capital Limited	1,500	6,34,950
Finance		68,68,57,586
Gas (3.05%)		
Petronet LNG Limited	2,36,800	5,46,88,960
GAIL India Limited	1,33,333	4,38,06,557
Gas		9,84,95,517
Industrial Capital Goods (1.16%)		
Reliance Naval and Engineering Limited	12,87,000	3,52,63,800
Bharat Electronics Limited	14,850	21,00,533
Industrial Capital Goods		3,73,64,333
Industrial Products (3.44%)		
Carborundum Universal Limited	1,40,700	4,88,79,180
Graphite India Limited	67,000	4,86,48,700
Cummins India Limited	19,200	1,34,44,800
Industrial Products		11,09,72,680
Media & Entertainment (0.85%)		
TV18 Broadcast Limited	4,08,000	2,73,76,800
Media & Entertainment		2,73,76,800
Minerals/Mining (0.46%)		
NMDC Limited	1,26,000	1,49,37,300
Minerals/Mining		1,49,37,300
Non - Ferrous Metals (1.39%)		
Hindustan Zinc Limited @	1,49,700	4,49,92,335
Non - Ferrous Metals		4,49,92,335
Paper (0.95%)		
Emami Paper Limited	1,60,000	3,06,72,000
Paper		3,06,72,000
Petroleum Products (0.18%)		
Chennai Petroleum Corporation Limited	18,000	58,92,300
Petroleum Products		58,92,300
Pharmaceuticals (6.08%)		
Aurobindo Pharma Limited	1,27,200	7,09,58,520
Cadila Healthcare Limited	1,10,400	4,17,14,640
Granules India Limited	3,85,000	3,97,51,250
Sun Pharmaceutical Industries Limited	62,700	3,10,42,770
Wockhardt Limited	9,900	71,92,350
Lupin Limited	7,800	57,39,630
Pharmaceuticals		19,63,99,160
Power (3.4%)		
PTC India Limited	4,88,000	4,26,51,200
CESC Limited	36,850	3,56,04,470
Reliance Power Limited	8,19,000	2,95,65,900
Torrent Power Limited	9,000	20,63,250
Power		10,98,84,820

Software (5.97%)		
Tata Consultancy Services Limited @	49,500	14,10,32,925
Mphasis Limited	61,510	5,15,30,003
Software		19,25,62,928
Telecom - Services (7.05%)		
Idea Cellular Limited	19,53,000	14,82,32,700
Tata Communications Limited	1,00,800	6,25,11,120
Bharti Airtel Limited	42,500	1,69,44,750
Telecom - Services		22,76,88,570
Textile Products (3.96%)		
Raymond Limited	1,42,400	12,78,39,600
Textile Products		12,78,39,600
Trading (1.47%)		
Adani Enterprises Limited	3,04,000	4,75,45,602
Trading		4,75,45,602
Equity (Cost 3,282,294,442)		3,22,95,32,359
Debentures & Bonds (20.35%)		
Finance (94.04%)		
Small Industries Development Bank of India 28-Mar-2019	250	25,16,33,250
National Bank for Agriculture & Rural Development 21-Sep-2018 @	250	24,98,61,750
Rural Electrification Corporation Limited 17-Jun-2020	200	19,96,71,000
Indian Railway Finance Corporation Limited 10-Sep-2018	100	9,98,78,900
Finance		80,10,44,900
Power (5.94%)		
Power Grid Corporation of India Limited 09-Mar-2020	50	5,06,01,900
Power		5,06,01,900
Transportation (0.02%)		
Blue Dart Express Limited 20-Nov-2018	6,120	61,739
Blue Dart Express Limited 20-Nov-2019	4,590	46,703
Transportation		1,08,442
Debentures & Bonds (Cost 856,232,245)		85,17,55,242
Commercial Paper / Certificate of Deposit (2.47%)		
Banks (100%)		
Axis Bank Limited 26-Feb-2019	1,100	10,33,32,789
Banks		10,33,32,789
Commercial Paper / Certificate of Deposit (Cost 102,927,733)		10,33,32,789
Total Investments (Cost 4,241,454,420)		4,18,46,20,390

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 India Value Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (100%)		
Auto (1.77%)		
Mahindra & Mahindra Limited	16,13,200	1,19,19,93,480
Auto		1,19,19,93,480
Auto Ancillaries (2.82%)		
MRF Limited	13,405	97,20,40,116
Balkrishna Industries Limited	8,72,407	93,22,97,741
Auto Ancillaries		1,90,43,37,857
Banks (10.90%)		
The Federal Bank Limited	1,70,24,600	1,51,85,94,320
ICICI Bank Limited @	52,04,700	1,44,87,28,245
Axis Bank Limited	25,62,953	1,30,83,87,507
Indian Bank	27,09,939	81,24,39,712
State Bank of India @	25,80,000	64,47,42,000
Vijaya Bank	1,14,00,711	59,34,07,007
Karur Vysya Bank Limited	54,36,128	54,60,59,057
Bank of Baroda	33,23,000	47,28,62,900
Banks		7,34,52,20,748
Cement (5.34%)		
Grasim Industries Limited	12,40,600	1,30,37,46,540
The Ramco Cements Limited	15,98,500	1,15,69,14,375
The India Cements Limited	30,82,383	43,69,27,790
JK Lakshmi Cement Limited	8,96,811	41,37,88,595
Birla Corporation Limited	4,07,155	29,09,93,679
Cement		3,60,23,70,979
Chemicals (4.59%)		
Tata Chemicals Limited	17,83,200	1,20,74,93,880
Aarti Industries Limited	6,10,249	69,98,33,553
Deepak Nitrite Limited	17,74,500	43,98,98,550
Navin Fluorine International Limited	5,62,174	43,44,76,176
Phillips Carbon Black Limited	2,90,924	31,58,27,094
Chemicals		3,09,75,29,253
Construction (6.52%)		
Oberoi Realty Limited	25,13,800	1,28,26,66,450
Sunteck Realty Limited	23,13,302	98,38,47,341
Sobha Limited	12,70,594	64,54,61,752
Prestige Estates Projects Limited	21,85,798	63,78,15,856
KNR Constructions Limited	17,16,771	48,75,62,964
Brigade Enterprises Limited	14,47,900	35,56,76,635
Construction		4,39,30,30,998
Construction Project (7.78%)		
Larsen & Toubro Limited @	17,23,000	2,25,86,80,700
KEC International Limited	33,00,464	1,28,63,55,844
Engineers India Limited	50,21,600	79,56,72,520
NCC Limited	66,61,000	78,30,00,550
Indian Hume Pipe Company Limited	3,94,750	12,33,79,113
Construction Project		5,24,70,88,727
Consumer Non Durables (5.19%)		
ITC Limited	77,73,700	1,98,61,80,350
Tata Global Beverages Limited	38,54,400	99,73,26,000
Godrej Industries Limited	9,28,528	51,05,97,547
Consumer Non Durables		3,49,41,03,897

Ferrous Metals (3.76%)		
Jindal Steel & Power Limited	60,99,100	1,33,63,12,810
Tata Steel Limited	20,61,200	1,17,70,48,260
Tata Steel Limited - Partly Paid Up	1,43,064	2,01,07,645
Ferrous Metals		2,53,34,68,715
Fertilisers (2.5%)		
Coromandel International Limited	20,42,356	1,07,25,43,253
Zuari Agro Chemicals Limited	12,69,077	61,16,95,114
Fertilisers		1,68,42,38,367
Finance (10.25%)		
Housing Development Finance Corporation Limited	14,80,794	2,70,33,37,526
Muthoot Finance Limited	20,28,130	82,63,61,569
TI Financial Holdings Limited	12,34,199	80,21,05,930
IIFL Holdings Limited @	10,57,375	74,61,89,538
Bajaj Finserv Limited @	1,29,700	67,07,50,035
Mahindra & Mahindra Financial Services Limited	13,21,000	61,19,53,250
Housing & Urban Development Corporation Limited	55,66,736	36,90,74,597
BSE Limited @	2,29,000	17,31,69,800
Finance		6,90,29,42,245
Gas (2.14%)		
Indraprastha Gas Limited	26,11,400	72,97,55,730
GAIL India Limited	21,82,400	71,70,27,520
Gas		1,44,67,83,250
Hotels (0.71%)		
EIH Limited	29,88,419	47,54,57,463
Hotels		47,54,57,463
Industrial Capital Goods (1.29%)		
Bharat Electronics Limited	46,46,908	65,73,05,137
Apar Industries Limited	2,98,066	21,69,92,048
Industrial Capital Goods		87,42,97,185
Industrial Products (2.13%)		
Graphite India Limited	19,80,011	1,43,76,85,987
Industrial Products		1,43,76,85,987
Media & Entertainment (1.65%)		
Sun TV Network Limited @	13,13,600	1,11,47,20,960
Media & Entertainment		1,11,47,20,960
Non - Ferrous Metals (2.59%)		
Vedanta Limited @	40,33,000	1,12,05,69,050
National Aluminium Company Limited	94,48,000	62,78,19,600
Non - Ferrous Metals		1,74,83,88,650
Paper (0.29%)		
West Coast Paper Mills Limited	8,26,404	19,73,03,955
Paper		19,73,03,955
Pesticides (1.58%)		
UPL Limited	14,56,700	1,06,37,55,175
Pesticides		1,06,37,55,175
Petroleum Products (6.56%)		
Reliance Industries Limited @	32,19,700	2,84,20,29,190
Hindustan Petroleum Corporation Limited	30,18,500	1,04,09,29,725
Mangalore Refinery and Petrochemicals Limited	49,79,200	54,69,65,120
Petroleum Products		4,42,99,24,035
Pharmaceuticals (5.25%)		

Divi's Laboratories Limited	18,90,500	2,06,10,23,100
Sun Pharmaceutical Industries Limited	14,73,000	72,92,82,300
Dishman Carbogen Amcis Limited	19,18,374	61,45,51,111
Neuland Laboratories Limited	1,88,945	13,42,83,212
Pharmaceuticals		3,53,91,39,723
Retailing (3.55%)		
Future Retail Limited	27,93,418	1,53,86,14,634
Future Lifestyle Fashions Limited	21,34,336	85,73,62,771
Retailing		2,39,59,77,405
Software (7.31%)		
HCL Technologies Limited	16,46,700	1,59,49,93,620
Infosys Limited @	9,88,700	1,11,90,10,660
MindTree Limited	12,18,000	94,02,35,100
Persistent Systems Limited	9,39,200	65,18,51,760
Tech Mahindra Limited	9,69,210	61,90,34,427
Software		4,92,51,25,567
Telecom - Equipment & Accessories (1.43%)		
Sterlite Technologies Limited	30,95,176	96,69,32,982
Telecom - Equipment & Accessories		96,69,32,982
Telecom - Services (1.12%)		
Idea Cellular Limited	99,77,000	75,72,54,300
Telecom - Services		75,72,54,300
Textile Products (0.98%)		
K.P.R. Mill Limited	7,82,867	49,52,02,521
Dollar Industries Limited	4,31,410	16,78,83,202
Textile Products		66,30,85,723
Equity (Cost 59,867,465,505)		67,43,21,57,626
Preferred Stock (0%)		
Media & Entertainment (100%)		
Zee Entertainment Enterprises Limited	2,85,600	21,70,560
Media & Entertainment		21,70,560
Preferred Stock (Cost 2,427,600)		21,70,560
Total Investments (Cost 59,869,893,105)		67,43,43,28,186

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 India Large Cap Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (99.87%)		
Auto (6.88%)		
Maruti Suzuki India Limited @	17,440	15,45,37,584
Hero MotoCorp Limited	14,312	5,07,04,554
Eicher Motors Limited	1,560	4,42,61,334
Auto		24,95,03,472
Auto Ancillaries (1.7%)		
MRF Limited	850	6,16,36,263
Auto Ancillaries		6,16,36,263
Banks (18.83%)		
HDFC Bank Limited	1,70,700	32,19,57,270
IndusInd Bank Limited	78,900	14,17,63,574
Kotak Mahindra Bank Limited	1,08,200	11,33,71,960
ICICI Bank Limited @	2,62,000	7,29,27,700
State Bank of India @	1,27,800	3,19,37,220
Banks		68,19,57,724
Cement (7.21%)		
The Ramco Cements Limited	1,41,100	10,21,21,125
UltraTech Cement Limited	22,000	8,69,00,000
Shree Cements Limited	4,460	7,22,36,167
Cement		26,12,57,292
Construction (2.03%)		
Oberoi Realty Limited	1,06,100	5,41,37,524
Godrej Properties Limited	27,200	1,96,62,880
Construction		7,38,00,404
Construction Project (5.85%)		
Larsen & Toubro Limited @	1,28,100	16,79,26,290
Voltas Limited	36,300	2,25,38,670
KEC International Limited	55,500	2,16,31,125
Construction Project		21,20,96,085
Consumer Durables (2.01%)		
Amber Enterprises Limited	68,000	7,27,19,200
Consumer Durables		7,27,19,200
Consumer Non Durables (7.92%)		
ITC Limited	6,36,900	16,27,27,950
Asian Paints Limited	34,700	3,88,77,880
Hindustan Unilever Limited	27,000	3,60,00,450
Britannia Industries Limited	5,800	2,88,29,480
Procter & Gamble Hygiene and Health Care Limited	2,180	2,08,31,535
Consumer Non Durables		28,72,67,295
Ferrous Metals (1.96%)		
Tata Steel Limited	93,612	5,34,57,133
Jindal Steel & Power Limited	74,200	1,62,57,220
Tata Steel Limited - Partly Paid Up	6,456	9,07,391
Ferrous Metals		7,06,21,744
Finance (11.42%)		
Housing Development Finance Corporation Limited	99,950	18,24,68,720
HDFC Standard Life Insurance Company Limited	1,94,600	8,84,35,970
Bajaj Finserv Limited @	13,400	6,92,98,770
Cholamandalam Investment and Finance Company Limited	26,500	3,84,36,925
ICICI Lombard General Insurance Company Limited @	44,200	3,50,88,170
Finance		41,37,28,555
Gas (0.8%)		
GAIL India Limited	88,733	2,91,53,227
Gas		2,91,53,227

Industrial Capital Goods (2.66%)		
Bharat Electronics Limited	6,81,008	9,63,28,582
Industrial Capital Goods		9,63,28,582
Industrial Products (3.93%)		
Bharat Forge Limited	1,42,000	9,93,50,300
Graphite India Limited	59,600	4,32,75,560
Industrial Products		14,26,25,860
Media & Entertainment (1.65%)		
Zee Entertainment Enterprises Limited	1,04,200	5,99,67,100
Media & Entertainment		5,99,67,100
Non - Ferrous Metals (2.2%)		
Vedanta Limited @	1,99,600	5,54,58,860
Hindalco Industries Limited	1,13,700	2,43,94,335
Non - Ferrous Metals		7,98,53,195
Pesticides (1.18%)		
UPL Limited	58,700	4,28,65,675
Pesticides		4,28,65,675
Petroleum Products (6.78%)		
Reliance Industries Limited @	2,45,100	21,63,49,770
Hindustan Petroleum Corporation Limited	85,500	2,94,84,675
Petroleum Products		24,58,34,445
Pharmaceuticals (3.23%)		
Divi's Laboratories Limited	65,200	7,10,81,040
Sun Pharmaceutical Industries Limited	92,700	4,58,95,770
Pharmaceuticals		11,69,76,810
Retailing (0.88%)		
Future Retail Limited	34,000	1,87,27,200
Trent Limited	37,600	1,29,73,880
Retailing		3,17,01,080
Software (8.51%)		
Tata Consultancy Services Limited @	42,800	12,19,43,620
HCL Technologies Limited	85,400	8,27,18,440
Infosys Limited @	66,500	7,52,64,700
Tech Mahindra Limited	44,100	2,81,66,670
Software		30,80,93,430
Telecom - Equipment & Accessories (0.54%)		
Sterlite Technologies Limited	62,300	1,94,62,520
Telecom - Equipment & Accessories		1,94,62,520
Telecom - Services (1.83%)		
Bharti Airtel Limited	1,66,000	6,61,84,200
Telecom - Services		6,61,84,200
Equity (Cost 2,577,647,203)		3,62,36,34,158
Preferred Stock (0.13%)		
Media & Entertainment (100%)		
Zee Entertainment Enterprises Limited	6,03,750	45,88,500
Media & Entertainment		45,88,500
Preferred Stock (Cost Rs. Nil)		45,88,500
Total Investments (Cost 2,577,647,203)		3,62,82,22,658

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 Emerging Businesses Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (100%)		
Auto (1.3%)		
V.S.T Tillers Tractors Limited	2,00,573	50,41,80,350
Auto		50,41,80,350
Auto Ancillaries (7.59%)		
Jamna Auto Industries Limited	77,07,900	60,50,70,150
Sterling Tools Limited	15,63,849	56,79,89,956
Amara Raja Batteries Limited	6,25,100	49,69,54,500
TVS Srichakra Limited	1,48,740	47,85,93,260
Tube Investment of India Limited	16,08,275	35,76,80,360
Rico Auto Industries Limited	30,73,073	24,07,75,270
WABCO India Limited	23,899	18,95,38,189
Auto Ancillaries		2,93,66,01,685
Banks (5.39%)		
Indian Bank	18,72,300	56,13,15,540
DCB Bank Limited	34,36,790	55,52,13,425
Syndicate Bank @	99,60,570	55,23,13,607
City Union Bank Limited	24,48,900	42,23,12,805
Banks		2,09,11,55,377
Cement (3.06%)		
The Ramco Cements Limited	14,67,227	1,06,19,05,541
Deccan Cements Limited	2,56,069	12,95,32,504
Cement		1,19,14,38,045
Chemicals (8.7%)		
NOCIL Limited	44,39,784	85,17,72,560
Aarti Industries Limited	6,51,788	74,74,70,478
Deepak Nitrite Limited	26,82,000	66,48,67,800
Supreme Petrochem Limited	14,52,030	46,69,00,247
Sudarshan Chemical Industries Limited	7,69,009	33,84,02,410
AksharChem India Limited	2,78,980	16,58,53,610
Oriental Carbon & Chemicals Limited	1,48,042	14,94,85,410
Chemicals		3,38,47,52,515
Construction (4.09%)		
Sobha Limited	15,84,700	80,50,27,600
Somany Ceramics Limited	6,27,856	41,68,33,598
Godrej Properties Limited	2,72,630	19,70,84,227
Sunteck Realty Limited	2,40,114	10,21,20,484
Arihant Superstructures Limited	6,23,675	7,07,55,929
Construction		1,59,18,21,838
Construction Project (3.88%)		
Engineers India Limited	37,33,693	59,16,03,656
H.G Infra Engineering Limited	15,53,200	46,67,36,600
Techno Electric & Engineering Company Limited	10,34,346	38,62,76,514
Indian Hume Pipe Company Limited	2,14,833	6,71,46,054
Construction Project		1,51,17,62,824
Consumer Durables (2.22%)		
Orient Electric Limited ^\$	28,26,388	33,78,94,685
Orient Paper & Industries Limited	72,45,417	28,58,31,701
Mirza International Limited	18,96,792	23,79,52,556
Consumer Durables		86,16,78,942

Consumer Non Durables (1.25%)		
Avanti Feeds Limited	2,17,500	48,60,36,375
Consumer Non Durables		48,60,36,375
Ferrous Metals (2.46%)		
Maharashtra Seamless Limited	13,27,027	56,19,95,935
Ratnamani Metals & Tubes Limited	4,62,707	39,38,56,198
Ferrous Metals		95,58,52,133
Fertilisers (1.57%)		
Coromandel International Limited	11,60,372	60,93,69,356
Fertilisers		60,93,69,356
Finance (8.95%)		
Rane Holdings Limited	3,64,417	88,87,94,842
CARE Ratings Limited	5,78,067	69,87,09,583
Central Depository Services (India) Limited	20,64,604	58,35,60,321
Bharat Financial Inclusion Limited	4,50,000	49,35,82,500
IIFL Holdings Limited @	6,31,410	44,55,86,037
TI Financial Holdings Limited	5,59,000	36,32,94,100
Finance		3,47,35,27,383
Gas (0.99%)		
Aegis Logistics Limited	14,78,400	38,37,92,640
Gas		38,37,92,640
Healthcare Services (0.81%)		
Max India Limited	37,55,200	31,43,10,240
Healthcare Services		31,43,10,240
Hotels (1.63%)		
EIH Limited	39,75,742	63,25,40,552
Hotels		63,25,40,552
Industrial Capital Goods (6.29%)		
Lakshmi Machine Works Limited	1,79,478	1,23,95,37,885
Triveni Turbine Limited	41,33,988	41,54,65,794
Skipper Limited	18,83,600	39,79,10,500
Apar Industries Limited	3,95,787	28,81,32,936
Centum Electronics Limited	2,05,619	10,53,90,018
Industrial Capital Goods		2,44,64,37,133
Industrial Products (16.58%)		
HEG Limited	4,57,700	1,45,77,74,500
Carborundum Universal Limited	26,24,500	91,17,51,300
Grindwell Norton Limited	17,25,606	87,09,99,629
AIA Engineering Limited	4,63,822	66,85,53,031
MM Forgings Limited	5,76,642	60,00,24,833
Swaraj Engines Limited	2,16,100	43,32,15,670
Supreme Industries Limited	3,60,675	43,06,63,984
WIM Plast Limited	3,10,161	35,93,83,551
Finolex Industries Limited @	4,16,123	27,45,37,149
IFGL Refractories Limited	9,74,587	23,77,50,499
Greaves Cotton Limited	16,91,277	19,23,82,759
Industrial Products		6,43,70,36,905
Non - Ferrous Metals (1.15%)		
National Aluminium Company Limited	67,47,400	44,83,64,730
Non - Ferrous Metals		44,83,64,730

Paper (1.29%)		
Emami Paper Limited	26,07,154	49,97,91,422
Paper		49,97,91,422
Petroleum Products (1.09%)		
Savita Oil Technologies Limited	2,96,123	42,24,19,460
Petroleum Products		42,24,19,460
Pharmaceuticals (3.36%)		
IPCA Laboratories Limited	14,65,919	96,11,29,792
Dishman Carbogen Amcis Limited	10,81,600	34,64,90,560
Pharmaceuticals		1,30,76,20,352
Retailing (6.52%)		
Future Lifestyle Fashions Limited	16,32,700	65,58,55,590
Future Retail Limited	11,80,310	65,01,14,748
Shoppers Stop Limited	11,83,434	62,31,96,344
Trent Limited	17,53,675	60,51,05,559
Retailing		2,53,42,72,241
Telecom - Equipment & Accessories (2.33%)		
Sterlite Technologies Limited	26,09,800	81,53,01,520
Astra Microwave Products Limited	11,61,200	8,90,64,040
Telecom - Equipment & Accessories		90,43,65,560
Textile Products (2.3%)		
K.P.R. Mill Limited	6,52,326	41,26,28,811
Dollar Industries Limited	7,70,698	29,99,17,127
Mayur Uniquoters Ltd	3,85,267	18,29,24,772
Textile Products		89,54,70,710
Textiles - Cotton (1.56%)		
RSWM Limited	10,17,737	33,40,21,283
Nitin Spinners Limited	27,67,456	27,16,25,806
Textiles - Cotton		60,56,47,089
Transportation (3.64%)		
Future Supply Chain Solutions Limited	13,71,000	91,47,99,750
Navkar Corporation Limited	32,98,100	49,73,53,480
Transportation		1,41,21,53,230
Equity (Cost 36,565,277,157)		38,84,23,99,087
Total Investments (Cost 36,565,277,157)		38,84,23,99,087

^ Awaiting listing

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.

(@) 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 Arbitrage Opportunities Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (93.53%)		
Auto (1.55%)		
Mahindra & Mahindra Limited	56,000	4,13,78,400
Tata Motors Limited - DVR @	1,77,500	3,25,35,750
Hero MotoCorp Limited	1,200	42,51,360
Bajaj Auto Limited @	250	6,86,175
Auto		7,88,51,685
Banks (17.60%)		
IDFC Bank Limited	45,63,000	21,60,58,049
Kotak Mahindra Bank Limited	1,57,600	16,51,33,280
ICICI Bank Limited @	4,04,250	11,25,22,987
Punjab National Bank @	11,68,000	11,13,10,400
Bank of Baroda	4,08,000	5,80,58,400
Union Bank of India	6,04,000	5,67,76,000
The South Indian Bank Limited	24,85,575	5,66,71,110
The Karnataka Bank Limited	4,18,000	4,80,28,200
Allahabad Bank	3,80,000	1,88,48,000
Indian Bank	52,000	1,55,89,600
Canara Bank @	56,000	1,47,78,400
The Federal Bank Limited	1,10,000	98,12,000
Syndicate Bank @	72,000	39,92,400
State Bank of India @	9,000	22,49,100
Oriental Bank of Commerce	12,000	10,99,200
Bank of India @	6,000	6,21,300
Banks		89,15,48,426
Cement (0.75%)		
Ambuja Cements Limited	1,62,500	3,78,54,375
Cement		3,78,54,375
Construction (0.75%)		
NBCC (India) Limited	1,32,000	2,51,32,800
Kajaria Ceramics Limited	13,600	77,86,680
DLF Limited	25,000	50,31,250
Construction		3,79,50,730
Construction Project (5.16%)		
GMR Infrastructure Limited	1,12,95,000	19,03,20,750
NCC Limited	5,04,000	5,92,45,200
Hindustan Construction Company Limited	5,55,000	1,23,21,000
Construction Project		26,18,86,950
Consumer Durables (0.85%)		
Havells India Limited	70,000	3,41,49,500
PC Jeweller Limited	28,500	91,25,700
Consumer Durables		4,32,75,200
Consumer Non Durables (1.78%)		
Tata Global Beverages Limited	3,24,000	8,38,35,000
Godrej Consumer Products Limited	4,000	43,74,600
United Breweries Limited	2,100	19,90,485
Consumer Non Durables		9,02,00,085
Ferrous Metals (9.88%)		
Steel Authority of India Limited	41,64,000	29,23,12,800
Jindal Steel & Power Limited	7,92,000	17,35,27,200
JSW Steel Limited	99,000	2,85,26,850
Tata Steel Limited	11,671	66,64,725
Ferrous Metals		50,10,31,575

Fertilisers (1.86%)		
Gujarat State Fertilizers & Chemicals Limited	8,28,000	9,44,74,800
Fertilisers		9,44,74,800
Finance (25.34%)		
IDFC Limited	1,16,16,000	56,62,80,000
Indiabulls Housing Finance Limited @	2,52,400	31,22,81,900
Reliance Capital Limited	2,73,000	11,55,60,900
Capital First Limited	1,57,600	9,70,73,720
Multi Commodity Exchange of India Limited	1,26,500	8,44,19,775
Dewan Housing Finance Corporation Limited @	1,24,500	6,35,13,675
SREI Infrastructure Finance Limited	3,00,000	2,20,50,000
Mahindra & Mahindra Financial Services Limited	37,500	1,73,71,875
Power Finance Corporation Limited	30,000	25,69,500
Shriram Transport Finance Company Limited	600	8,63,760
IFCI Limited	44,000	8,60,200
Manappuram Finance Limited	6,000	6,54,300
Can Fin Homes Limited @	1,250	6,05,625
Finance		1,28,41,05,230
Gas (0.55%)		
Mahanagar Gas Limited	15,000	1,43,70,750
Indraprastha Gas Limited	49,500	1,38,32,775
Gas		2,82,03,525
Industrial Capital Goods (1.81%)		
Bharat Electronics Limited	2,32,650	3,29,08,343
Reliance Naval and Engineering Limited	9,36,000	2,56,46,400
Bharat Heavy Electricals Limited	2,85,000	2,31,84,750
Suzlon Energy Limited	6,30,000	67,41,000
Siemens Limited	3,000	32,18,550
Industrial Capital Goods		9,16,99,043
Industrial Products (0.08%)		
Jain Irrigation Systems Limited	36,000	38,32,200
Industrial Products		38,32,200
Media & Entertainment (6.39%)		
TV18 Broadcast Limited	48,28,000	32,39,58,800
Media & Entertainment		32,39,58,800
Non - Ferrous Metals (0.82%)		
Vedanta Limited @	1,48,750	4,13,30,188
Non - Ferrous Metals		4,13,30,188
Pesticides (0.09%)		
UPL Limited	6,000	43,81,500
Pesticides		43,81,500
Petroleum Products (0.43%)		
Chennai Petroleum Corporation Limited	66,000	2,16,05,100
Petroleum Products		2,16,05,100
Pharmaceuticals (7.18%)		
Aurobindo Pharma Limited	5,40,800	30,16,85,280
Lupin Limited	61,200	4,50,34,020
Torrent Pharmaceuticals Limited	7,000	87,48,250
Sun Pharmaceutical Industries Limited	12,100	59,90,710
Granules India Limited	15,000	15,48,750
Strides Shasun Limited	1,200	8,02,980
Pharmaceuticals		36,38,09,990

Power (5.28%)		
Reliance Power Limited	31,20,000	11,26,32,000
PTC India Limited	9,36,000	8,18,06,400
CESC Limited	74,250	7,17,40,350
NHPC Limited	54,000	14,95,800
Power		26,76,74,550
Software (0.99%)		
KPIT Technologies Limited	1,75,500	3,80,04,525
Tata Consultancy Services Limited @	3,250	92,59,738
Tata Elxsi Limited	3,200	31,53,120
Software		5,04,17,383
Telecom - Services (5.2%)		
Tata Communications Limited	1,76,000	10,91,46,400
Idea Cellular Limited	10,64,000	8,07,57,600
Bharti Airtel Limited	1,85,300	7,38,79,110
Telecom - Services		26,37,83,110
Textile Products (3.54%)		
Raymond Limited	2,00,000	17,95,50,000
Textile Products		17,95,50,000
Trading (0.09%)		
Adani Enterprises Limited	28,000	43,79,200
Trading		43,79,200
Transportation (2.03%)		
Adani Ports and Special Economic Zone Limited	2,90,000	10,26,89,000
Transportation		10,26,89,000
Equity (Cost 5,706,591,309)		5,06,84,92,645
Mutual Funds (6.47%)		
Mutual Funds (100%)		
L&T Liquid Fund - Direct Plan - Growth	147	35,04,08,882
Mutual Funds		35,04,08,882
Mutual Funds (Cost 350,000,000)		35,04,08,882
Total Investments (Cost 6,056,591,309)		5,41,89,01,527

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 Business Cycles Fund Statement of Portfolio Holding as at March 31, 2018 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)		
Description	Quantity	Market Value / Fair Value
Equity (100%)		
Auto (5.75%)		
Maruti Suzuki India Limited @	39,400	349,127,340
Eicher Motors Limited	3,700	104,978,804
Escorts Limited	80,400	65,775,240
Ashok Leyland Limited	201,000	29,235,450
Auto		549,116,834
Auto Ancillaries (1.1%)		
Sundram Fasteners Limited	191,190	105,403,047
Auto Ancillaries		105,403,047
Banks (14.38%)		
HDFC Bank Limited	280,200	528,485,220
IndusInd Bank Limited	153,400	275,621,450
Kotak Mahindra Bank Limited	170,700	178,859,460
The Federal Bank Limited	1,720,200	153,441,840
ICICI Bank Limited @	476,700	132,689,444
State Bank of India @	282,400	70,571,760
Vijaya Bank	727,313	37,856,642
Banks		1,377,525,816
Cement (7.51%)		
The Ramco Cements Limited	369,700	267,570,375
UltraTech Cement Limited	50,200	198,290,000
Shree Cements Limited	11,300	183,019,885
Birla Corporation Limited	98,220	70,197,834
Cement		719,078,094
Chemicals (1.46%)		
Deepak Nitrite Limited	378,570	93,847,503
Phillips Carbon Black Limited	42,000	45,595,200
Chemicals		139,442,703
Construction (10.64%)		
KNR Constructions Limited	1,069,910	303,854,440
Sobha Limited	376,700	191,363,600
Ahluwalia Contracts India Limited	442,100	166,185,390
NBCC (India) Limited	629,400	119,837,760
Kajaria Ceramics Limited	199,000	113,937,450
ITD Cementation India Limited	614,548	96,637,673
Prestige Estates Projects Limited	88,100	25,707,580
Construction		1,017,523,893
Construction Project (12.7%)		
Larsen & Toubro Limited @	276,450	362,398,305
Engineers India Limited	1,648,000	261,125,600
Ashoka Buildcon Limited	801,378	199,102,364
Indian Hume Pipe Company Limited	629,692	196,810,235
Sadbhav Engineering Limited	501,000	195,114,450
Construction Project		1,214,550,954
Consumer Durables (7.48%)		
Titan Company Limited	245,500	231,334,650
Whirlpool of India Limited	88,400	133,506,100
Johnson Controls - Hitachi Air Conditioning India Limited	51,286	128,740,682
Blue Star Limited	168,546	127,328,076
Amber Enterprises Limited	66,537	71,154,668
Century Plyboards (India) Limited	69,700	22,764,020
Consumer Durables		714,828,196

Ferrous Metals (2.41%)		
Ratnamani Metals & Tubes Limited	211,068	179,661,082
Tata Steel Limited	86,420	49,350,141
Tata Steel Limited - Partly Paid Up	5,960	837,678
Ferrous Metals		229,848,901
Fertilisers (1.94%)		
Coromandel International Limited	352,550	185,141,633
Fertilisers		185,141,633
Finance (4.04%)		
Housing Development Finance Corporation Limited	81,200	148,238,720
Bajaj Finserv Limited @	24,000	124,117,200
Cholamandalam Investment and Finance Company Limited	78,200	113,425,190
Finance		385,781,110
Gas (2.02%)		
Aegis Logistics Limited	745,000	193,402,000
Gas		193,402,000
Hotels (0.5%)		
EIH Limited	300,000	47,730,000
Hotels		47,730,000
Industrial Capital Goods (3.7%)		
Bharat Electronics Limited	1,272,517	179,997,530
V-Guard Industries Limited	573,200	127,365,040
ABB India Limited	21,000	27,187,650
Thermax Limited	17,300	19,628,580
Industrial Capital Goods		354,178,800
Industrial Products (12.72%)		
Finolex Cables Limited @	467,600	315,559,860
Bharat Forge Limited	447,200	312,883,480
Timken India Limited	286,986	202,454,274
Schaeffler India Limited	21,403	111,320,213
Alia Engineering Limited	76,900	110,843,660
Graphite India Limited	145,900	105,937,990
Carborundum Universal Limited	166,025	57,677,085
Industrial Products		1,216,676,562
Non - Ferrous Metals (3.29%)		
Vedanta Limited @	777,100	215,917,235
Hindalco Industries Limited	461,000	98,907,550
Non - Ferrous Metals		314,824,785
Pesticides (0.83%)		
UPL Limited	108,200	79,013,050
Pesticides		79,013,050
Petroleum Products (0.9%)		
Indian Oil Corporation Limited	488,400	86,251,440
Petroleum Products		86,251,440
Power (2.87%)		
Kalpataru Power Transmission Limited	567,000	274,569,750
Power		274,569,750
Retailing (2.93%)		
Trent Limited	418,620	144,444,831
Future Retail Limited	246,700	135,882,360
Retailing		280,327,191
Transportation (0.83%)		
Adani Ports and Special Economic Zone Limited	225,100	79,707,910
Transportation		79,707,910
Equity (Cost 6,502,708,584)		9,564,922,669
Total Investments (Cost 6,502,708,584)		9,564,922,669

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 Equity Savings Fund
Statement of Portfolio Holding as at March 31, 2018

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)

Description	Quantity	Market Value / Fair Value
Equity (78.94%)		
Auto (3.08%)		
Tata Motors Limited @	39,000	12,747,150
Maruti Suzuki India Limited @	1,330	11,785,263
Hero MotoCorp Limited	3,100	10,982,680
V.S.T Tillers Tractors Limited	3,400	8,546,580
Auto		44,061,673
Auto Ancillaries (0.23%)		
Sandhar Technologies Limited ^\$	10,138	3,365,816
Auto Ancillaries		3,365,816
Banks (16.11%)		
ICICI Bank Limited @	218,750	60,889,062
IDFC Bank Limited	792,000	37,501,200
Indian Bank	90,000	26,982,000
Union Bank of India	188,000	17,672,000
Punjab National Bank @	184,000	17,535,200
HDFC Bank Limited	8,100	15,277,409
Canara Bank @	40,000	10,556,000
The Federal Bank Limited	97,000	8,652,400
Kotak Mahindra Bank Limited	7,200	7,544,160
IndusInd Bank Limited	3,900	7,007,325
Allahabad Bank	140,000	6,944,000
State Bank of India @	21,600	5,397,840
Axis Bank Limited	9,500	4,849,750
Syndicate Bank @	36,000	1,996,200
DCB Bank Limited	4,500	726,975
IDBI Bank Limited	10,000	722,000
Banks		230,253,521
Cement (1.72%)		
The Ramco Cements Limited	12,040	8,713,950
Shree Cements Limited	424	6,867,295
Grasim Industries Limited	6,000	6,305,400
The India Cements Limited	10,500	1,488,375
Century Textiles & Industries Limited	1,100	1,256,860
Cement		24,631,880
Chemicals (0.92%)		
Navin Fluorine International Limited	9,576	7,400,812
Phillips Carbon Black Limited	5,300	5,753,680
Chemicals		13,154,492
Construction (6.02%)		
NBCC (India) Limited	63,300	12,052,320
Oberoi Realty Limited	21,200	10,817,300
Kajaria Ceramics Limited	18,200	10,420,410
Sobha Limited	19,600	9,956,800
KNR Constructions Limited	28,584	8,117,856
ITD Cementation India Limited	48,400	7,610,900
Prestige Estates Projects Limited	24,600	7,178,280
Sunteck Realty Limited	15,000	6,379,500
Ahluwalia Contracts India Limited	16,000	6,014,400
DLF Limited	20,000	4,025,000
Brigade Enterprises Limited	15,500	3,807,575
Construction		86,380,341

Construction Project (3.83%)		
KEC International Limited	38,300	14,927,425
Engineers India Limited	78,200	12,390,790
Larsen & Toubro Limited @	8,550	11,208,195
Sadbhav Engineering Limited	18,800	7,321,660
Indian Hume Pipe Company Limited	15,700	4,907,035
H.G Infra Engineering Limited	14,095	4,235,548
Construction Project		54,990,653
Consumer Durables (0.28%)		
Blue Star Limited	5,260	3,973,667
Consumer Durables		3,973,667
Consumer Non Durables (3.32%)		
Balrampur Chini Mills Limited	175,000	13,238,750
Tata Global Beverages Limited	43,800	11,333,250
Avanti Feeds Limited	3,800	8,491,670
Hindustan Unilever Limited	5,600	7,466,760
ITC Limited	28,100	7,179,550
Consumer Non Durables		47,709,980
Ferrous Metals (6%)		
Steel Authority of India Limited	468,000	32,853,600
Jindal Steel & Power Limited	128,200	28,088,620
JSW Steel Limited	87,000	25,069,050
Ferrous Metals		86,011,270
Fertilisers (3.03%)		
Gujarat State Fertilizers & Chemicals Limited	324,000	36,968,400
Coromandel International Limited	12,400	6,511,860
Fertilisers		43,480,260
Finance (14.26%)		
Indiabulls Housing Finance Limited @	59,600	73,740,100
Reliance Capital Limited	147,750	62,542,575
Capital First Limited	28,000	17,246,600
Cholamandalam Investment and Finance Company Limited	8,700	12,618,915
TI Financial Holdings Limited	14,200	9,228,580
Bajaj Finance Limited @	4,200	7,423,710
Housing Development Finance Corporation Limited	3,550	6,480,880
IDFC Limited	105,600	5,148,000
Bajaj Finserv Limited @	900	4,654,395
Multi Commodity Exchange of India Limited	5,000	3,336,750
IFCI Limited	88,000	1,720,400
Mahindra & Mahindra Financial Services Limited	1,250	579,063
Finance		204,719,968
Hotels (0.59%)		
Taj GVK Hotels & Resorts Limited	51,700	8,512,405
Hotels		8,512,405
Industrial Capital Goods (2.33%)		
Reliance Naval and Engineering Limited	414,000	11,343,600
Suzlon Energy Limited	875,000	9,362,500
Bharat Electronics Limited	49,146	6,951,702
BEML Limited	3,000	3,132,300
CG Power and Industrial Solutions Limited	36,000	2,793,600
Industrial Capital Goods		33,583,702

Industrial Products (3.66%)		
HEG Limited	6,000	19,110,000
Bharat Forge Limited	16,400	11,474,260
Graphite India Limited	13,800	10,020,180
Finolex Cables Limited @	10,700	7,220,895
Jain Irrigation Systems Limited	45,000	4,790,250
Industrial Products		52,615,585
Media & Entertainment (3.27%)		
TV18 Broadcast Limited	595,000	39,924,500
Zee Entertainment Enterprises Limited	6,160	3,545,080
Sun TV Network Limited @	4,000	3,394,400
Media & Entertainment		46,863,980
Non - Ferrous Metals (0.76%)		
Vedanta Limited @	35,500	9,863,675
National Aluminium Company Limited	16,000	1,063,200
Non - Ferrous Metals		10,926,875
Paper (0.55%)		
Tamil Nadu Newsprint & Papers Limited	22,700	7,896,195
Paper		7,896,195
Pesticides (3.05%)		
UPL Limited	60,000	43,815,000
Pesticides		43,815,000
Petroleum Products (2.08%)		
Reliance Industries Limited @	22,600	19,949,020
Hindustan Petroleum Corporation Limited	28,800	9,931,680
Petroleum Products		29,880,700
Pharmaceuticals (3.67%)		
Sun Pharmaceutical Industries Limited	47,900	23,715,290
Divi's Laboratories Limited	11,500	12,537,300
Aurobindo Pharma Limited	10,400	5,801,640
Strides Shasun Limited	7,800	5,219,370
Lupin Limited	4,400	3,237,740
Natco Pharma Limited	3,000	2,260,950
Pharmaceuticals		52,772,290
Power (7.17%)		
Reliance Infrastructure Limited	101,400	43,348,500
CESC Limited	27,500	26,570,500
PTC India Limited	200,000	17,480,000
Reliance Power Limited	247,000	8,916,700
Kalpataru Power Transmission Limited	13,600	6,585,800
Power		102,901,500
Retailing (0.85%)		
Future Lifestyle Fashions Limited	30,400	12,211,680
Retailing		12,211,680
Software (6.24%)		
KPIT Technologies Limited	103,500	22,412,925
HCL Technologies Limited	15,100	14,625,860
Infosys Limited @	10,600	11,997,080
Tata Elxsi Limited	9,600	9,459,360
MindTree Limited	11,200	8,645,840
Tata Consultancy Services Limited @	3,000	8,547,450
Persistent Systems Limited	11,000	7,634,550
Tech Mahindra Limited	9,600	6,131,520
Software		89,454,585

Telecom - Equipment & Accessories (0.23%)		
Bharti Infratel Limited	10,000	3,361,500
Telecom - Equipment & Accessories		3,361,500
Telecom - Services (1.62%)		
Tata Communications Limited	24,800	15,379,720
Bharti Airtel Limited	19,700	7,854,390
Telecom - Services		23,234,110
Textile Products (5.13%)		
Raymond Limited	76,800	68,947,200
K.P.R. Mill Limited	4,098	2,592,190
Dollar Industries Limited	5,000	1,945,749
Textile Products		73,485,139
Equity (Cost 1,477,158,267)		1,434,248,767
Preferred Stock (0.01%)		
Media & Entertainment (100%)		
Zee Entertainment Enterprises Limited	33,285	252,966
Media & Entertainment		252,966
Preferred Stock (Cost Rs. Nil)		252,966
Debentures & Bonds (21.05%)		
Construction (18.32%)		
S.D. Corporation Private Limited 29-Apr-2019	5	50,133,300
Tata Housing Development Company Limited 23-Apr-2020 @	20	19,910,240
Construction		70,043,540
Finance (42.44%)		
Indiabulls Housing Finance Limited 24-Sep-2021 @	50,000	50,587,700
Dewan Housing Finance Corporation Limited 16-Aug-2019 @	50,000	50,300,850
Muthoot Finance Limited 24-Jun-2020	50,000	50,254,600
TMF Holdings Limited 15-Apr-2020	10	11,138,640
Finance		162,281,790
Power (26.19%)		
Adani Transmission Limited 28-Jun-2018	50	50,136,000
CLP Wind Farms India Private Limited 30-Apr-2018 \$	5	50,025,800
Power		100,161,800
Transportation (13.05%)		
Vizag General Cargo Berth Private Limited 30-Sep-2020	50	49,905,550
Transportation		49,905,550
Debentures & Bonds (Cost 384,180,044)		382,392,680
Total Investments (Cost 1,861,338,311)		1,816,894,413

^ IPO awaiting listing

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.

(@) 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 Emerging Opportunities Fund - Ser I Statement of Portfolio Holding as at March 31, 2018 (Referred to in Schedule 1 to the Balance Sheet as at March 31, 2018 and the Revenue Account for the year ended March 31, 2018)		
Description	Quantity	Market Value / Fair Value
Equity (100%)		
Auto (2.46%)		
V.S.T Tillers Tractors Limited	21,170	53,215,029
Auto		53,215,029
Auto Ancillaries (9.26%)		
Sandhar Technologies Limited ^\$	240,930	79,988,760
Exide Industries Limited	274,000	61,060,900
Jamna Auto Industries Limited	754,000	59,189,000
Auto Ancillaries		200,238,660
Cement (5.08%)		
The Ramco Cements Limited	105,500	76,355,625
Deccan Cements Limited	67,000	33,891,950
Cement		110,247,575
Chemicals (8.98%)		
Aarti Industries Limited	67,900	77,867,720
Vinati Organics Limited	65,000	58,665,750
NOCIL Limited	303,000	58,130,550
Chemicals		194,664,020
Construction (5.66%)		
KNR Constructions Limited	207,800	59,015,200
Poddar Housing and Development Limited	36,800	34,941,600
Brigade Enterprises Limited	117,600	28,888,440
Construction		122,845,240
Construction Project (6.01%)		
H.G Infra Engineering Limited	228,400	68,634,200
Sadbhav Engineering Limited	158,020	61,540,889
Construction Project		130,175,089
Consumer Non Durables (4.89%)		
Zydus Wellness Limited	57,800	68,062,390
Gujarat Ambuja Exports Limited	164,000	37,843,000
Consumer Non Durables		105,905,390
Ferrous Metals (1.81%)		
Ratnamani Metals & Tubes Limited	46,000	39,155,200
Ferrous Metals		39,155,200
Finance (11.16%)		
Cholamandalam Investment and Finance Company Limited	54,000	78,324,300
Manappuram Finance Limited	687,000	74,917,350
Sundaram Finance Limited	28,667	48,080,292
Multi Commodity Exchange of India Limited	60,500	40,374,675
Finance		241,696,617
Hotels (2.63%)		
EIH Limited	358,400	57,021,440
Hotels		57,021,440
Industrial Capital Goods (5.72%)		
Lakshmi Machine Works Limited	10,000	69,063,500
GMM Pfaudler Limited	80,000	54,816,000
Industrial Capital Goods		123,879,500

Industrial Products (19.56%)		
HEG Limited	30,400	96,824,000
Supreme Industries Limited	67,000	80,001,350
Grindwell Norton Limited	119,400	60,267,150
Finolex Industries Limited @	90,000	59,377,500
MM Forgings Limited	44,921	46,742,547
Carborundum Universal Limited	120,000	41,688,000
Graphite India Limited	53,650	38,955,265
Industrial Products		423,855,812
Petroleum Products (2.82%)		
Castrol India Limited	298,200	61,101,180
Petroleum Products		61,101,180
Pharmaceuticals (3.47%)		
Laurus Labs Limited	100,000	50,285,000
FDC Limited	100,000	24,895,000
Pharmaceuticals		75,180,000
Retailing (2.26%)		
Future Lifestyle Fashions Limited	122,000	49,007,400
Retailing		49,007,400
Software (5.3%)		
KPIT Technologies Limited	283,000	61,283,650
Persistent Systems Limited	77,000	53,441,850
Software		114,725,500
Textile Products (2.93%)		
Garware Wall Ropes Limited	69,000	63,535,200
Textile Products		63,535,200
Equity (Cost 2208751863)		2,166,448,852
Total Investments (Cost 2,208,751,863)		2,166,448,852

^ IPO awaiting listing

(\$) 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.

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.

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.

"If at any point a conflict of interpretation / information between this Policy and any Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Circulars/ Directions by Securities & Exchange Board of India (SEBI) arise then interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by SEBI shall prevail.

Details of Votes cast during year ended March 18/ from 01-Apr-17 to 31-Mar-18, of financial year 2017-2018

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
03-Apr-17	IFGL Refractories Limited	CCM (Equity Shareholder)	Management	Scheme of Amalgamation of IFGL Refractories Limited (Transferor Company) with IFGL Exports Limited (Transferee Company).	FOR	FOR	No major concern
03-Apr-17	BSE Limited	PB	Shareholders	Appointment of Mr. Roland Schwinn as a Shareholder Director.	FOR	FOR	Compliant with Law, no governance issue identified.
03-Apr-17	BSE Limited	PB	Shareholders	Appointment of Mr. Kuldip Singh Dhingra as a Shareholder Director.	FOR	FOR	Compliant with Law, no governance issue identified.
06-Apr-17	Grasim Industries Limited	CCM (Equity Shareholder)	Management	Composite Scheme of Arrangement between Aditya Birla Nuvo Limited ('ABNL') and Grasim Industries Limited ('GRASIM') and Aditya Birla Financial Services Limited ('ABFSL')	FOR	FOR	Only technical concern regarding the non-disclosure of actual valuation of the Companies, No issues on merit, Compliant with law and fair to shareholders.
06-Apr-17	Future Retail Limited	CCM (Equity Shareholder)	Management	Approval of Scheme of Arrangement among Heritage Foods Limited and Heritage Foods Retail Limited and Future Retail Limited and their respective Shareholders and Creditors and related matters thereto	FOR	FOR	Compliant with law, no concern identified.
10-Apr-17	Aditya Birla Nuvo Limited	CCM (Equity Shareholder)	Management	Composite Scheme of Arrangement between Aditya Birla Nuvo Limited ('ABNL') and Grasim Industries Limited ('GRASIM') and Aditya Birla Financial Services Limited ('ABFSL')	FOR	FOR	Only technical concern regarding the non-disclosure of actual valuation of the Companies, No issues on merit, Compliant with law and fair to shareholders.
15-Apr-17	DCB BANK LIMITED	PB	Management	Issue of Equity shares to Qualified Institutional Buyers through Qualified Institutions Placement.	FOR	FOR	No major concern
15-Apr-17	DCB BANK LIMITED	PB	Management	Change in place of keeping and inspection of registers, returns etc	FOR	FOR	Compliant with law, no governance issue observed.
15-Apr-17	Tata Consultancy Services Limited	PB	Management	Approval for Buyback of Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified.
17-Apr-17	Sun TV Network Limited	PB	Management	Re-appointment and fixing remuneration of Mr. K. Vijaykumar as Managing Director & Chief Executive Officer	FOR	FOR	Compliant with Law, no governance issue identified.
17-Apr-17	Sun TV Network Limited	PB	Management	Re-appointment and fixing remuneration of Mr. Kalamithi Maran as Whole Time Director	FOR	AGAINST	Skewed remuneration to executive promoter directors
17-Apr-17	Sun TV Network Limited	PB	Management	Re-appointment and fixing remuneration of Mrs. Kavery Kalamithi as Whole Time Director	FOR	AGAINST	Skewed remuneration to executive promoter directors
20-Apr-17	CRISIL Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
20-Apr-17	CRISIL Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with law, no concern identified.
20-Apr-17	CRISIL Limited	AGM	Management	To appoint a Director in place of Mr. Douglas L. Peterson (DIN: 05102955), who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law, no concern identified.
20-Apr-17	CRISIL Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Compliant with law, no concern identified.
20-Apr-17	CRISIL Limited	AGM	Shareholders	Appointment of Ms. Martina Cheung as a Non-Executive Director, liable to retire by rotation	FOR	FOR	Compliant with law, no concern identified.
20-Apr-17	CRISIL Limited	AGM	Shareholders	Appointment of Mr. John L. Berisford as a Non-Executive Director, liable to retire by rotation	FOR	FOR	Compliant with law, no concern identified.
20-Apr-17	CRISIL Limited	AGM	Management	Remuneration to Directors other than the Managing /Whole-time Directors.	FOR	FOR	Compliant with Law, no major governance issue identified.
20-Apr-17	CRISIL Limited	AGM	Management	Amendments in CRISIL Employee Stock Option Scheme 2014	FOR	FOR	Compliant with Law, no governance issue identified.
21-Apr-17	FAG Bearings India Limited	AGM	Management	To receive, consider and adopt the Financial Statements including Balance Sheet as at December 31, 2016 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.
21-Apr-17	FAG Bearings India Limited	AGM	Management	To declare dividend for the year ended December 31, 2016.	FOR	FOR	Compliant with law, no concern identified.
21-Apr-17	FAG Bearings India Limited	AGM	Management	To appoint a Director in place of Mr. Klaus Rosenfeld (DIN: 07087975), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No major concern identified.
21-Apr-17	FAG Bearings India Limited	AGM	Management	To appoint a Director in place of Mr. R. Sampath Kumar (DIN:00495192), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
21-Apr-17	FAG Bearings India Limited	AGM	Management	To ratify the appointment of Auditors and to fix their remuneration.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
21-Apr-17	FAG Bearings India Limited	AGM	Management	Approval on Material Related Party Transactions.	FOR	FOR	Compliant with Law, no governance issue identified.
21-Apr-17	FAG Bearings India Limited	AGM	Management	Remuneration to the Cost Auditors.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Apr-17	FAG Bearings India Limited	AGM	Shareholders	Appointment of Mr. Dharmesh Arora as Director.	FOR	FOR	Appointment compliant with law. No concern identified.
21-Apr-17	FAG Bearings India Limited	AGM	Management	Appointment of Mr. Dharmesh Arora as Managing Director.	FOR	FOR	Appointment compliant with law. No concern identified.
22-Apr-17	NRB Bearing Limited	PB	Management	Special Resolution under Sections 42 and 71 of the Companies Act, 2013, for issue of Unsecured Non-Convertible Debentures ('NCDs') on private placement basis, upto an amount of ₹ 100 crores (Rupees One Hundred Crores only)	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
22-Apr-17	NRB Bearing Limited	PB	Management	Ordinary Resolution under Sections 196, 197 of the Companies Act, 2013, for revision in terms of remuneration of Ms. H S Zaveri (DIN: 00003948), Vice Chairman & Managing Director.	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Hexaware Technologies Limited	PB	Management	To approve proposed Scheme of Amalgamation of Risk Technology International Limited (referred to as "the Transferor Company" or "RTL") with Hexaware Technologies Limited (referred to as "the Applicant Company" or "the Transferee Company" or "Hexaware").	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Hexaware Technologies Limited	AGM	Management	Adoption of accounts	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Hexaware Technologies Limited	AGM	Management	Confirmation of dividend	FOR	FOR	Sufficient Liquid Assets, no governance issue identified.
24-Apr-17	Hexaware Technologies Limited	AGM	Management	Re-appointment of Mr. P.R.Chandrasekar	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Hexaware Technologies Limited	AGM	Management	Re-appointment of Mr. Atul Nishar	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Hexaware Technologies Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Hexaware Technologies Limited	AGM	Shareholders	Re-appointment of Mr. Bharat Shah as a Non-Executive Independent director	FOR	FOR	No issue identified.
24-Apr-17	Hexaware Technologies Limited	AGM	Shareholders	Re-appointment of Mr. Dileep Choksi as a Non-Executive Independent director	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Tube Investments of India Limited	CCM (Equity Shareholder)	Management	Approval to the Scheme of Arrangement of Tube Investments of India Limited ("the Demerged Company") and TI Financial Holdings Limited ("Resulting Company") and their respective Shareholders, for the demerger of the Manufacturing Business Undertaking from the Demerged Company into the Resulting Company and matters related therewith.	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-17	Reliance Infrastructure Limited	PB	Management	Issue of securities through qualified institutions placement on a private placement basis to qualified institutional buyers ('QIBs').	FOR	ABSTAIN	Part of passive portfolio and hence we are abstaining from voting as per policy
26-Apr-17	Centum Electronics Limited	PB	Management	To approve for the revision in designation and remuneration payable to Mr. Nikhil Malavarapu, employee of the company.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Apr-17	Centum Electronics Limited	PB	Management	To approve for the payment of Remuneration to the cost auditor.	FOR	FOR	Compliant with law, no concern identified.
27-Apr-17	Mahindra CIE Automotive 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 31st December, 2016 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No major concern
27-Apr-17	Mahindra CIE Automotive Limited	AGM	Management	Appointment of Mr. Zhooben Dosabhoj Bhiwandwala (DIN: 00110373), as director, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Apr-17	Mahindra CIE Automotive Limited	AGM	Management	Appointment of Mr. Antonio Maria Pradera Jauregui (DIN: 06704890), as director who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Apr-17	Mahindra CIE Automotive Limited	AGM	Management	Appointment of Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/ N500016) as the Statutory Auditors of the Company, in place of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W) the retiring Statutory Auditors, to hold office from the conclusion of 18th Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting till the 22nd Annual General Meeting, and approve their remuneration.	FOR	FOR	Appointment compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Apr-17	Mahindra CIE Automotive Limited	AGM	Shareholders	Appointment of Mr. Ander Arenaza Alvarez (DIN: 07591785) as a Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No major concern identified.
27-Apr-17	Mahindra CIE Automotive Limited	AGM	Management	Approval for payment of remuneration of Rs. 18,00,000 (Rupees Eighteen Lakhs only) per annum to Mr. Ander Arenaza Alvarez (DIN: 07591785) as the Whole-time Director (Executive Director) of the Company w.e.f. 1st April, 2017 till the remaining tenure of his appointment up to 12th September, 2019.	FOR	FOR	Appointment compliant with law. No major concern identified.
27-Apr-17	Mahindra CIE Automotive Limited	AGM	Management	Ratification of the remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030), appointed as the Cost Auditors of the Company.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
30-Apr-17	V-Guard Industries Limited	PB	Management	To amend the subject of the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Apr-17	V-Guard Industries Limited	PB	Management	To alter the liability clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Apr-17	V-Guard Industries Limited	PB	Management	To alter the clause relating to the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Apr-17	V-Guard Industries Limited	PB	Management	To alter the clause relating to the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Apr-17	V-Guard Industries Limited	PB	Management	To alter the clause relating to the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
05-May-17	Sanofi India Limited	AGM	Management	Adoption of financial statement for the year ended December 31, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
05-May-17	Sanofi India Limited	AGM	Management	(a) Approval and confirmation of interim dividend for the year ended December 31, 2016.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
05-May-17	Sanofi India Limited	AGM	Management	(b) Declaration of final dividend for the year ended December 31, 2016	FOR	FOR	Compliant with Law, no governance issue identified.
05-May-17	Sanofi India Limited	AGM	Management	Re-appointment of Mr. Lionel Guerin, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
05-May-17	Sanofi India Limited	AGM	Management	Resolve not to fill the vacancy in the Board, caused by the retirement of Mr. Francois Briens	FOR	FOR	Compliant with Law, no governance issue identified.
05-May-17	Sanofi India Limited	AGM	Management	Appointment of M/s. Price Waterhouse & Co. Chartered Accountants LLP as Statutory Auditors of the Company	FOR	FOR	Appointment compliant with law.
05-May-17	Sanofi India Limited	AGM	Shareholders	Appointment of Mr. Cyril Grandchamp-Beraux as Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
05-May-17	Sanofi India Limited	AGM	Shareholders	Appointment of Mr. Thomas Rouckout as Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
05-May-17	Sanofi India Limited	AGM	Management	Approval of material related party transaction with sanofiaventis Singapore Pte. Ltd.	FOR	FOR	No major concern
05-May-17	Sanofi India Limited	AGM	Management	Approval of remuneration payable to M/s. D. C. Dave & Co., Cost Accountants, Cost Auditors of the Company	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
07-May-17	Tata Chemicals Limited	PB	Management	Resolution for approving the Scheme of Arrangement between Tata Chemicals Limited ("Applicant Company" or "Transferor Company" or "TCL") and Yara Fertilisers India Private Limited ("Transferee Company" or "YFPL") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance issue identified.
09-May-17	Zee Entertainment Enterprises Limited	PB	Management	Composite Scheme of Arrangement among Reliance Big Broadcasting Private Limited ("Transferor Company 1" or "RBBL"); and Big Magic Limited ("Transferor Company 2" or "BML"); and Azalia Broadcast Private Limited ("Transferor Company 3" or "ABPL"); and Zee Entertainment Enterprises Limited ("Resulting Company" or "ZEEL"); and their respective shareholders and creditors.	FOR	FOR	No major concern
09-May-17	ABB India Limited	AGM	Management	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
09-May-17	ABB India Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
09-May-17	ABB India Limited	AGM	Management	Appointment of a Director	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-May-17	ABB India Limited	AGM	Management	Appointment of Auditors Messrs B S R & Co. LLP, Chartered Accountants (Firm Registration No.101248W/W-100022) as Statutory Auditors.	FOR	FOR	Appointment compliant with law.
09-May-17	ABB India Limited	AGM	Management	Commission to the Non-Executive Directors of the Company.	FOR	FOR	No major concern
09-May-17	ABB India Limited	AGM	Management	Ratification of remuneration to the Cost Auditor of the Company for Financial Year 2017.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
09-May-17	ABB India Limited	AGM	Management	Alteration of the Objects Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
09-May-17	ABB India Limited	AGM	Management	To consider adoption of new set of Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
09-May-17	Kotak Mahindra Bank Limited	EGM	Management	Special Resolution for increasing the ceiling limit on total holdings of FIs and FPIs through primary or secondary route to such percentage as the Board may decide from time to time not exceeding 49% of the paid-up equity capital of the Bank.	FOR	FOR	No Governance issue and no adverse impact on shareholders, purely an enabling Resolution.
09-May-17	Kotak Mahindra Bank Limited	EGM	Management	Special Resolution for issuing securities specified in the said Resolution, in one or more tranches, up to 6,20,00,000 Equity Shares of '5/- each, by way of a public issue or a private placement or a rights issue, including a qualified Institutions placement.	FOR	FOR	Although there is governance concern regarding absolute discretion granted to the Board and adverse impact of dilution on non-controlling shareholders, since the issue is being made to comply with regulatory guidelines, no concern is being raised.
09-May-17	Zee Entertainment Enterprises Limited	CCM (Equity Shareholder)	Management	Composite Scheme of Arrangement among Reliance Big Broadcasting Private Limited ("Transferor Company 1" or "RBBL"); and Big Magic Limited ("Transferor Company 2" or "BML"); and Azalia Broadcast Private Limited ("Transferor Company 3" or "ABPL"); and Zee Entertainment Enterprises Limited ("Resulting Company" or "ZEEL"); and their respective shareholders and creditors.	FOR	FOR	No major concern
11-May-17	Sterling Tools Limited	EGM	Management	Issue of Equity Shares on Preferential Basis	FOR	FOR	Shares issued to Strategic Investor. Lock-in of 1 year. No major governance identified.
11-May-17	Jindal Steel & Power Limited	PB	Management	Issue of convertible warrants to Promoter Group entity on preferential basis.	FOR	FOR	No governance concern identified.
11-May-17	Jindal Steel & Power Limited	PB	Management	Issue of equity shares to M/s. Nalwa Steel & Power Limited on preferential basis.	FOR	FOR	No governance concern identified.
11-May-17	IFL Holdings Limited	CCM (Equity Shareholder)	Management	Approval of Scheme of Arrangement between IFL Holdings Limited and Spaisa Capital Limited and their respective Shareholders	FOR	FOR	Compliant with law. No major concern identified
11-May-17	ITD Cementation India Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated financial statements of the Company namely (a) Balance Sheets (b) Statements of Profit and Loss of the Company (c) Cash Flow Statements (d) Notes annexed to, or forming part of, the documents referred to in (a) to (c) and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified.
11-May-17	ITD Cementation India Limited	AGM	Management	Declaration of dividend for the year 2016	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
11-May-17	ITD Cementation India Limited	AGM	Management	Re-appointment of Mr Premchal Karnasuts, retiring by rotation	FOR	FOR	No major concern
11-May-17	ITD Cementation India Limited	AGM	Management	Re-appointment of M/s Walker Chandlok & Co LLP, as Auditors of the Company.	FOR	FOR	Appointment is in compliant with law, no governance issue observed
11-May-17	ITD Cementation India Limited	AGM	Management	Approval and ratification of payment of remuneration to Mr. Suresh Damodar Shenoy, appointed as Cost Auditor	FOR	FOR	Ratification of remuneration of cost Auditors is in accordance with provisions of law.
11-May-17	ITD Cementation India Limited	AGM	Management	Approval for conversion of loan into equity shares of the Company	FOR	FOR	No governance concern observed
12-May-17	HCL Technologies Limited	PB	Management	To consider and approve buyback of up to 3,50,00,000 fully paid-up Equity Shares of Rs. 2/- each of the Company at a price of Rs. 1,000/- per Equity Share payable in cash for an aggregate amount of up to Rs. 3,50,00,00,000 on a proportionate basis from the equity shareholders / beneficial owners of the Equity Shares of the Company, through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, and in accordance with the Companies Act, 2013 and the Rules made there under.	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
12-May-17	Premier Explosives Limited	EGM	Management	Appointment of Lt. Gen. P. R. Kumar (DIN:07352541) as an Independent Director for a tenure of Five Years.	FOR	FOR	Compliant with Law, no governance issue identified.
12-May-17	Premier Explosives Limited	EGM	Management	Approval to increase in Authorized Share Capital of the Company and consequent amendment of Clause V (a) of the Memorandum of Association of the Company.	FOR	FOR	Enabling resolution. No concern identified.
12-May-17	Premier Explosives Limited	EGM	Management	Approval to the issue of Equity Shares of Rs.10/- each for an amount not exceeding Rupees Eighty Crores through Qualified Institutions Placement (QIP).	FOR	FOR	No concerns have been identified
12-May-17	Vesuvius India Limited	AGM	Management	To adopt the Audited Financial Statements relating to the year ended 31st December, 2016 and Auditors Report and Directors Report thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
12-May-17	Vesuvius India Limited	AGM	Management	To Declare a Dividend	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
12-May-17	Vesuvius India Limited	AGM	Management	To reappoint Mr. Subrata Roy as a Director of the Company, who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law. No governance issue observed in re-appointment of Mr. Roy
12-May-17	Vesuvius India Limited	AGM	Management	To appoint M/s. Price Waterhouse Chartered Accountant LLP as Auditors of the Company and fix their remuneration.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
12-May-17	Vesuvius India Limited	AGM	Management	To Continue payment of Commission to Directors of the company.	FOR	FOR	Compliant with Law, no major governance issue identified.
16-May-17	Motherson Sumi Systems Limited	PB	Management	Special Resolution for creation of charges on the assets of the Company.	FOR	FOR	No concerns have been identified
19-May-17	Credit Analysis And Research Limited	PB	Management	To change the name of the Company from "Credit Analysis & Research Limited" to "CARE Ratings Limited" and consequent amendment to Memorandum of Association and Articles of Association and other documents of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
23-May-17	Shreyas Shipping & Logistics Limited	PB	Management	Approval of business transactions with M/s Shreyas Relay Systems Limited upto ₹ 500 crores per financial year w.e.f. 1st April, 2017 being a material related party.	FOR	FOR	No major concern
29-May-17	Neuland Laboratories Limited	PB	Management	For approval of the "Scheme of Amalgamation and Arrangement between Neuland Laboratories Limited (Transferee Company) and Neuland Health Sciences Private Limited (First Transferor Company) and Neuland Pharma Research Private Limited (Second Transferor Company) and their Respective Shareholders and Creditors"	FOR	FOR	No major concern
30-May-17	Neuland Laboratories Limited	CCM (Equity Shareholder)	Management	For approval of the "Scheme of Amalgamation and Arrangement between Neuland Laboratories Limited (Transferee Company) and Neuland Health Sciences Private Limited (First Transferor Company) and Neuland Pharma Research Private Limited (Second Transferor Company) and their Respective Shareholders and Creditors"	FOR	FOR	No major concern
01-Jun-17	DCB BANK LIMITED	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Audited Profit and Loss Account of the Bank for the financial year ended on that date and the Reports of the Directors and Auditor's thereon.	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
01-Jun-17	DCB BANK LIMITED	AGM	Management	To declare dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
01-Jun-17	DCB BANK LIMITED	AGM	Shareholders	To appoint a Director in place of Mr. Amin Manekia (DIN-00053745), who changed his status from Independent Director with effect from October 14, 2016 and continued as Non-Executive Director, retires at this meeting and being eligible has offered himself for re-appointment and in respect of whom the Bank has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for being appointed as a Director liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
01-Jun-17	DCB BANK LIMITED	AGM	Management	To ratify the appointment of M/s. Deloitte, Haskins & Sells, Chartered Accountants (Registration No. 117365W), as approved by Members at the Twenty-first Annual General Meeting, as the Statutory Auditors of the Bank to hold office till the Twenty Third Annual General Meeting and authorize the Board of Directors of the Bank to fix their remuneration for the Financial Year ending March 31, 2018 and in that connection to consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution.	FOR	FOR	Compliant with Law, no governance issue identified.
01-Jun-17	DCB BANK LIMITED	AGM	Management	Raising of Funds by issue of bonds/debentures/securities on private placement basis.	FOR	FOR	Since securities proposed to be issued are debt instruments, there will be no dilution to common shareholders.
01-Jun-17	DCB BANK LIMITED	AGM	Management	Increase in borrowing powers	FOR	FOR	Enabling resolution. No governance concern identified.
01-Jun-17	DCB BANK LIMITED	AGM	Management	Ratification of Bonus paid to the MD & CEO for FY 2015-16 and enabling approval for an ongoing annual increase in the remuneration, including bonus, up to 15%.	FOR	FOR	No governance concern identified.
02-Jun-17	Sun Pharma Advanced Research Company Limited	EGM	Management	Allotment of warrants convertible into fully paid-up equity shares of ₹ 1 each of the Company to certain entities on Preferential Basis.	FOR	FOR	No major concern
03-Jun-17	Wipro Limited	PB	Management	Increase in Authorized Share Capital and consequent amendment to Memorandum of Association of the Company	FOR	FOR	Enabling resolution. No Concern identified.
03-Jun-17	Wipro Limited	PB	Management	Issue of Bonus Shares	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
06-Jun-17	Yes Bank Limited	AGM	Management	To consider and adopt: (a) the audited financial statements of the Bank for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements of the Bank for the financial year ended March 31, 2017 and the Report of the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
06-Jun-17	Yes Bank Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
06-Jun-17	Yes Bank Limited	AGM	Management	To appoint a director in place of Mr. Ajay Kumar (DIN: 02446976), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
06-Jun-17	Yes Bank Limited	AGM	Management	Ratification of appointment of M/s. B R & Co. LLP, Chartered Accountants as Auditors and fixation of remuneration thereof.	FOR	FOR	Compliant with Law, no governance issue identified.
06-Jun-17	Yes Bank Limited	AGM	Management	Taking on record the approval accorded by Reserve Bank of India (RBI) for appointment including the terms of appointment of Mr. Ashok Chawla (DIN - 00056133) as Non-Executive Part-Time Chairman of the Bank and to approve his remuneration in terms of RBI Approval.	FOR	FOR	No governance concern identified.
06-Jun-17	Yes Bank Limited	AGM	Management	Approval for increase in the borrowing limits from Rs. 50,000 Crore to Rs. 70,000 Crore.	FOR	FOR	Enabling resolution. No governance concern identified.
06-Jun-17	Yes Bank Limited	AGM	Management	Approval for borrowing/raising funds in Indian/foreign currency by issue of debt securities up to Rs. 20,000 Crore (the "NCDs") to eligible investors on private placement basis.	FOR	FOR	Compliant with Law, no governance issue identified.
06-Jun-17	Yes Bank Limited	AGM	Shareholders	Appointment of Ms. Debjani Ghosh (DIN: 07820695) as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
07-Jun-17	The Federal Bank Limited	PB	Management	Special Resolution for issuing specified securities in the said resolution in one or more tranches for an amount not exceeding in the aggregate ₹2,500 Crore (Rupees Two Thousand Five Hundred Crore only) or its equivalent amount in such foreign currencies as may be necessary, inclusive of any premium by way of public issue, private placement, or rights issue including Qualified Institutions Placement ("QIP").	FOR	FOR	There will be substantial dilution for existing Shareholders in all modes of capital raising proposed except if Right Issue. However, if not allowed the Bank may face potential default of Basel III requirements.
07-Jun-17	The Federal Bank Limited	PB	Management	Special Resolution for increasing the ceiling limit on total holdings of FI/FPs through primary or secondary market route, up to an aggregate limit of 74% of the paid-up share capital of the Bank.	FOR	FOR	Compliant with law, no concern identified.
09-Jun-17	Premier Explosives Limited	EGM	Management	Approval to the Issue of Equity Shares and Warrants on Preferential Basis	FOR	FOR	No concerns have been identified

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Jun-17	Premier Explosives Limited	EGM	Management	Approval to the Borrowing limits up to ₹ 200 Crores under Section 180 (1) (C) of the Companies Act, 2013.	FOR	FOR	No concerns have been identified
09-Jun-17	Premier Explosives Limited	EGM	Management	Approval to the Creation of charge on Assets of the Company upto ₹ 400 Crores under Section 180 (1) (a) of the Companies Act, 2013.	FOR	FOR	No concerns have been identified
10-Jun-17	Max India Limited	EGM	Management	Issuance of Convertible Warrants to Promoter / Promoter Group entities on preferential basis.	FOR	FOR	No major concerns. capital needed for growth
12-Jun-17	ICI Bank Limited	PB	Management	Increase in Authorised Share Capital and consequential alteration to the Capital Clause of Memorandum of Association	FOR	FOR	Enabling resolution. No Concern identified.
12-Jun-17	ICI Bank Limited	PB	Management	Alteration of Articles of Association	FOR	FOR	Enabling resolution. No Concern identified.
12-Jun-17	ICI Bank Limited	PB	Management	Issue of Bonus Shares	FOR	FOR	The Bank has adequately disclosed the rationale for issuing bonus shares. No concern has been identified. Therefore, SES recommends that shareholders vote FOR the resolution.
12-Jun-17	ICI Bank Limited	PB	Management	• Issue of Bonus Shares to the existing holders of Equity Share/s of the Bank in the ratio of 1:10 and a bonus issue of one ADS for every ten existing ADS held.	FOR	FOR	No governance issue identified with the proposed amendment of definition of "Exercise period".
12-Jun-17	ICI Bank Limited	PB	Management	Amendment of the Employee Stock Option Scheme	FOR	FOR	No concerns have been identified
12-Jun-17	Granules India Limited	EGM	Management	Further issue of securities through Qualified Institutions Placement.	FOR	FOR	No concerns have been identified
12-Jun-17	Indian Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2017, 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 the law.
12-Jun-17	Indian Bank	AGM	Management	To declare dividend for the year ended March 31, 2017	FOR	FOR	Compliant with law, no concern identified.
12-Jun-17	Indian Bank	AGM	Management	• Dividend of 6.00 (60%) per equity share for FY 2016-17.	FOR	FOR	No major concern
12-Jun-17	Indian Bank	AGM	Management	To approve raising of Equity Capital by issue of 4.75 crore Equity Shares of face value of Rs.10/- each through Follow-on Public Offer / Rights Issue / Private Placement / QIP / Preferential Issue to be decided by the Bank, under Section 3 (2B) (c) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / 1980	FOR	FOR	No major concern
13-Jun-17	Indraprastha Gas Limited	PB	Management	Special Resolution for increase in the aggregate limit of investment by Foreign Institutional Investors and their sub-accounts/ Registered Foreign Portfolio Investors under the Portfolio/Foreign Portfolio Investment Scheme to 30% of the paid up equity share capital of the Company.	FOR	FOR	Enabling resolution. No major concern identified.
13-Jun-17	Mahindra & Mahindra Limited	CCM (Equity Shareholder)	Management	Scheme of arrangement between Mahindra Two Wheelers Limited and Mahindra & Mahindra Limited and their respective Shareholders and Creditors	FOR	FOR	No major concern
13-Jun-17	Engineers India Limited	PB	Management	Approval to Amend the Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
13-Jun-17	Engineers India Limited	PB	Management	Approval for Buyback of Equity Shares pursuant to the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 and Rules Framed thereunder including any amendments, statutory modifications or re-enactments thereof, and in compliance with Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, for Buyback of equity shares upto maximum amount permissible i.e. 25% of total paid-up equity capital and free reserves as on 31st March, 2016.	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI VINOD KUMAR	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI S. SUNDARARAMAN	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI. A. SUBRAMANYA	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI ANMAR PAL	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI SANJIV MALHOTRA	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI BHASKAR PRAMANIK	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI M. D. MALLVA	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI PRAVIN HARI KUTUMBE	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI BASANT SETHI	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
15-Jun-17	State Bank of India	EGM	Management	To elect four Directors to the Central Board of the Bank under the provisions of Section 19 (c) of State Bank of India Act, 1955. CANDIDATE: SHRI SHIV NANDAN SHARMA	FOR	FOR	Enabling resolution. No major governance concern identified.
15-Jun-17	Mahindra & Mahindra Financial Services Limited	PB	Management	Increase in borrowing limits from Rs. 35,000 crores to Rs. 60,000 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)(a) of the Act.	FOR	FOR	No concern identified. Compliant with law.
15-Jun-17	Mahindra & Mahindra Financial Services Limited	PB	Management	Issue of Secured/Unsecured Redeemable Non-Convertible Debentures including Subordinated Debentures, in one or more series/franchises, aggregating upto Rs. 29,000 crores, on a Private Placement basis.	FOR	FOR	Compliant with law, no concern identified.
15-Jun-17	Mahindra & Mahindra Financial Services Limited	PB	Management	Place of Keeping Registers and Index of Members, Debenture holders and copies of Annual Returns, pursuant to the provisions of Section 94 of the Act.	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Management	a. Audited Financial Statements of the Company for the financial year ended March 31, 2017	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Management	b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Management	Confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Management	To appoint a Director in place of Ms. Aarthi Subramanian	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Shareholders	Appointment of Mr. Chandrasekaran Natarajan as a Director of the Company	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Shareholders	Appointment of Mr. Rajesh Gopinathan as a Director of the Company.	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Management	Appointment of Mr. Rajesh Gopinathan as Chief Executive Officer and Managing Director of the Company.	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Shareholders	Appointment of Mr. N. Ganapathy Subramaniam as a Director of the Company	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Management	Appointment of Mr. N. Ganapathy Subramaniam as Chief Operating Officer and Executive Director of the Company	FOR	FOR	No concerns have been identified
16-Jun-17	Tata Consultancy Services Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	No concerns have been identified
17-Jun-17	Godrej Consumer Products Limited	PB	Management	Increase in Authorised Share Capital and Alteration of Memorandum of Association.	FOR	FOR	Enabling resolution. No Concern identified.
17-Jun-17	Godrej Consumer Products Limited	PB	Management	Alteration of Articles of Association.	FOR	FOR	Enabling resolution. No Concern identified.
17-Jun-17	Godrej Consumer Products Limited	PB	Management	Issue of Bonus Shares	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
17-Jun-17	FAG Bearings India Limited	PB	Management	Approval for change of name of the Company from 'FAG Bearings India Limited' to 'Schaeffler 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.
17-Jun-17	FAG Bearings India Limited	PB	Management	Approval on adoption of new set of 'Articles of Association'.	FOR	ABSTAIN	Due to lack of adequate disclosure, we abstain from voting.
20-Jun-17	Petronet LNG Limited	PB	Management	Increase of Authorised Share Capital of the Company including Alteration of Clause V of Memorandum of Association of the Company.	FOR	FOR	Compliant with law, no concern identified.
20-Jun-17	Petronet LNG Limited	PB	Management	Issue of Bonus Shares by way of Capitalization of Reserves.	FOR	FOR	Compliant with law, no concern identified.
20-Jun-17	Visaka Industries Limited	AGM	Management	To adopt the Financial Statements for the year ended 31st March, 2017 and the reports of the Board of Directors and the Auditors.	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
20-Jun-17	Visaka Industries Limited	AGM	Management	To declare dividend on Equity Share Capital of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jun-17	Visaka Industries Limited	AGM	Management	To appoint a Director in place of Mr. Vallinath Vepa (DIN: 06947291), who retires by rotation and, being eligible, offers himself for reappointment.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jun-17	Visaka Industries Limited	AGM	Management	Appointment of Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jun-17	Visaka Industries Limited	AGM	Management	Appointment of Mr. G.Vamsi Krishna (DIN: 0354943) as Joint Managing Director of the Company for a period of 5 years.	FOR	AGAINST	Appointment not in compliance with the Law.
20-Jun-17	Visaka Industries Limited	AGM	Management	Appointment of Mr. Vallinath Vepa as a Whole-time Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jun-17	Visaka Industries Limited	AGM	Management	Appointment & remuneration of Cost Auditors	FOR	FOR	Remuneration reasonable
20-Jun-17	Sun Pharmaceuticals Industries Limited	CCM (Equity Shareholder)	Management	Approval for the Scheme of Arrangement among Sun Pharma Medicines Private Limited (SPMPL), Ranbaxy Drugs Limited (RDL), Gufic Pharma Limited (GPL), Vidvut Investments Limited (VIL) and Sun Pharmaceutical Industries Limited (SPL) and their respective members and creditors.	FOR	FOR	Compliant with Law, no governance issue identified.
23-Jun-17	Union Bank of India	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2017, Profit and Loss Account for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts	FOR	FOR	Unqualified accounts. Compliant with the law.
23-Jun-17	Union Bank of India	AGM	Management	To raise Capital through FPO/ Rights/ QIP/ Preferential allotment etc.	FOR	FOR	Although, there is substantial dilution of shareholding of existing Public Shareholders, in order not to expose the Bank to a potential default of RBI Guidelines, no concern is being raised
23-Jun-17	Syndicate Bank	AGM	Management	To discuss, approve, and adopt, the balance sheet of the Bank as at 31st March 2017 and the profit and loss account of the Bank for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
23-Jun-17	Syndicate Bank	AGM	Management	Create, offer, issue and allot by way of a Qualified Institutional Placement for an aggregate amount not exceeding ₹ 5,000 Crore	FOR	FOR	Although, there is substantial dilution of shareholding of existing Public Shareholders, in order not to expose the Bank to a potential default of RBI Guidelines, no concern is being raised
23-Jun-17	Sterlite Technologies Limited	CCM (Equity Shareholder)	Management	Scheme of Arrangement	FOR	FOR	Compliant with Law, no governance issue identified.
23-Jun-17	Vijaya Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2017, Profit and Loss Account of the Bank for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
23-Jun-17	Vijaya Bank	AGM	Management	To declare dividend on the shares of the Bank for the Financial Year 2016-17.	FOR	FOR	Compliant with Law, Bank has sufficient cash/cash equivalent to pay dividend.
23-Jun-17	Vijaya Bank	AGM	Management	To create offer, issue and allot equity shares/preference shares by way of follow on public offer, Rights Issue, Qualified Institutional Placement, to raise an amount not exceeding ₹ 1,000 crore.	FOR	FOR	There will be substantial dilution for existing Shareholders in all modes of capital raising proposed except if Right Issue. However, if not allowed the Bank may face potential default of Basel III requirements.
24-Jun-17	Infosys Limited	AGM	Management	Adoption of financial statements.	FOR	FOR	Unqualified Accounts. Compliant with accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Jun-17	Infosys Limited	AGM	Management	Declaration of dividend.	FOR	FOR	Compliant with law, no concern identified.
24-Jun-17	Infosys Limited	AGM	Management	Appointment of U. B. Pravin Rao as a director liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
24-Jun-17	Infosys Limited	AGM	Management	Appointment of auditors.	FOR	FOR	Appointment compliant with law. No concern identified.
24-Jun-17	Infosys Limited	AGM	Management	Appointment of branch auditors.	FOR	FOR	Compliant with law, no concern identified.
25-Jun-17	Motherson Sumi Systems Limited	PB	Management	Issuance of Bonus Shares to the existing shareholders of the Company in the ratio of 1:2.	FOR	FOR	Compliant with law, no concern identified.
26-Jun-17	Deepak Nitrite Limited	AGM	Management	To receive, consider, approve and adopt the audited Balance Sheet as at, and Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended 31st March, 2017, together with the Directors' Report and the Auditor's Report thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
26-Jun-17	Deepak Nitrite Limited	AGM	Management	To consider declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
26-Jun-17	Deepak Nitrite Limited	AGM	Management	To appoint a Director in place of Mr. Ajay C. Mehta (DIN: 00028405), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment.	FOR	FOR	Compliant with law. No governance issue observed in re-appointment of Mr. Ajay C Mehta
26-Jun-17	Deepak Nitrite Limited	AGM	Management	To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No.117366/W-100018) as Auditors of the Company.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
26-Jun-17	Deepak Nitrite Limited	AGM	Shareholders	To appoint Mr. Sanjay Upadhyay (DIN: 01776546), as a Director liable to retire by rotation.	FOR	FOR	Compliant with law. No governance issue observed.
26-Jun-17	Deepak Nitrite Limited	AGM	Management	To appoint Mr. Sanjay Upadhyay, as a WTD, designated as Director - Finance & CFO, for a period of 5 years	FOR	FOR	Compliant with law. No governance issue observed.
26-Jun-17	Deepak Nitrite Limited	AGM	Management	Ratification of remuneration of the Cost Auditor for the financial year 2017-18.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
26-Jun-17	Adani Ports and Special Economic Zone Limited	PB	Management	Scheme of Arrangement between Adani Ports and Special Economic Zone Limited and The Adani Harbour Services Private Limited and their respective shareholders and creditors;	FOR	FOR	Compliant with Law, no governance issue identified.
27-Jun-17	Asian Paints Limited	AGM	Management	Adoption of the financial statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditor's thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards.
27-Jun-17	Asian Paints Limited	AGM	Management	Declaration of dividend on equity shares for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
27-Jun-17	Asian Paints Limited	AGM	Management	Re-appointment of Mr. Abhay Vakil (DIN: 000093151) as a Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jun-17	Asian Paints Limited	AGM	Management	Re-appointment of Ms. Amrita Vakil (DIN:00170725) as a Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jun-17	Asian Paints Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366/W-100018) as Statutory Auditors of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jun-17	Asian Paints Limited	AGM	Shareholders	Appointment of Mr. R. Seshasayee (DIN: 00047985) as an Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jun-17	Asian Paints Limited	AGM	Management	Re-appointment of Mr. K.B.S. Anand (DIN: 03518282) as the Managing Director, & CEO of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jun-17	Asian Paints Limited	AGM	Management	Ratification of remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration Number 000242) Cost Auditors of the Company for the financial year ending 31st March, 2018.	FOR	FOR	Compliant with law, no concern identified.
27-Jun-17	State Bank of India	AGM	Management	"To, discuss and adopt the balance sheet and the profit and loss account of the State Bank made up to the 31st day of March 2017, the report of the Central Board on the working and activities of the State Bank for the period covered by the accounts and the auditor's report on the balance sheet and accounts	FOR	FOR	No major concern
27-Jun-17	Fortis Healthcare Limited	PB	Management	Increase in FII/ FPIs Investment Limit	FOR	FOR	No concerns have been identified

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Jun-17	PC Jeweller Limited	PB	Management	Increase in Authorised Share Capital and alteration of the Capital Clause in the Memorandum of Association.	FOR	ABSTAIN	Since it is part of a passive portfolio, we would like to abstain from voting as per our internal investment guidelines.
28-Jun-17	PC Jeweller Limited	PB	Management	Issue of Bonus Shares	FOR	ABSTAIN	Since it is part of a passive portfolio, we would like to abstain from voting as per our internal investment guidelines.
28-Jun-17	PC Jeweller Limited	PB	Management	Revision in salary of Mr. Ramesh Kumar Sharma, Whole-time director	FOR	ABSTAIN	Since it is part of a passive portfolio, we would like to abstain from voting as per our internal investment guidelines.
28-Jun-17	PC Jeweller Limited	PB	Management	Grant of stock options under PC Jeweller Limited employee stock option plan 2011 to the employees of subsidiary company(ies).	FOR	ABSTAIN	Since it is part of a passive portfolio, we would like to abstain from voting as per our internal investment guidelines.
29-Jun-17	Punjab National Bank	AGM	Management	To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2017, Profit and Loss Account of the Bank for the year ended 31st March 2017, 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 Financial Statements.	FOR	FOR	Unqualified accounts. Compliant with the law.
29-Jun-17	Punjab National Bank	AGM	Management	To elect ONE Director from amongst the shareholders of the Bank, other than the Central Government, in respect of whom valid nominations are received in terms of Section 9 (3) (i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, (hereinafter referred to as "Act") read with the Banking Regulation Act, 1949 (hereinafter referred to as "B R Act"), The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (hereinafter referred to as "Scheme") and the Punjab National Bank (Shares and Meetings) Regulations, 2000 (hereinafter referred to as "PNB Regulations") and Notification Nos. DBOD. No. BC. No. 46 & 47/2939.001/2007-08 dated 01-11-2007 and No. DBOD.NO. BC.No. 95/2939.001/2010-11 dated 23-05-2011 of Reserve Bank of India (hereinafter referred to as "the RBI Notification") and the extant Government of India (GOI) Guidelines.	FOR	ABSTAIN	Resolution cancelled
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Audited Financial Statements including the Statement of Profit and Loss for the year ended 31st March, 2017 and the Balance Sheet as at that date and the Auditors' Report thereon as also Consolidated Financial Statements for that Financial Year.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Confirm of the payment of Interim Dividend and to declare final dividend on equity shares for the year 2016-17	FOR	FOR	Compliant with Law. Company has sufficient cash/cash equivalent to pay dividend.
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Appointment of Mr. A. K. Srivastava as a Director, who retires by rotation.	FOR	FOR	No governance concern observed
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Appointment of M/s. Price Waterhouse Chartered Accountants LLP as Statutory Auditors of the Company	FOR	FOR	Appointment compliant with law.
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Appointment of Mr. Vishad P. Wafatal as Executive Chairman, designated as Chairman of the Company	FOR	FOR	No major governance concern observed
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Sub division of Equity Shares	FOR	FOR	The Company has proposed to sub-divide its equity share from nominal value of 10/- per equity share to 2/- per equity share and consequent amendment to the Memorandum of Association of the Company. As sub-division shall encourage the participation of the retail investors and also enhance the liquidity of the equity shares of the Company, SES recommends that the shareholders vote FOR both the resolutions.
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Increase in Authorised share capital of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Approval of ESOP Scheme for employees of the Company	FOR	AGAINST	Not in compliant with law, board has absolute power to modify or cancel the scheme raises governance concern
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Approval of ESOP Scheme for employees of the subsidiaries of the Company	FOR	AGAINST	Not in compliant with law, board has absolute power to modify or cancel the scheme raises governance concern
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Payment of commission to Non-Executive Directors of the Company	FOR	FOR	Compliant with Law, no major governance issue identified.
29-Jun-17	Navin Fluorine International Limited	AGM	Management	Payment of Remuneration of Cost Auditors of the Company	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Adoption of Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2017 and Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	For confirmation of Interim Dividend and the declaration of Final Dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Re-appointment of Mr. Gerrit Lodewyk Van Heerde (holding DIN 06870377) as Director retiring by rotation.	FOR	FOR	Compliant with law, no concern identified.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Appointment of Joint Auditors of the Company	FOR	FOR	Compliant with Law, no major governance issue identified.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Shareholders	Appointment of Mr. Umesh Revankar (holding DIN 00141189) as Director.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Appointment of Mr. Umesh Revankar (holding DIN 00141189) as Managing Director and CEO and payment of remuneration to him.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Enhancement of borrowing limit up to Rs. 90,000 crore.	FOR	FOR	Increase in borrowing limit compliant with law. No governance issues.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Enhancement of limit up to Rs. 1,12,500 crore for creation of security on assets in respect of borrowings.	FOR	FOR	Compliant with law. No governance issue observed.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Raising of Funds by issue of Redeemable Non-Convertible Debentures (NCDs), Subordinated Debentures, Bonds or any other Debt Securities including commercial paper on private placement basis in one or more tranches during the period of one year from the date of passing of this resolution for a sum not exceeding Rs. 30,000 Crore within the overall borrowing limits of the Company as may be approved by the Members.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed.
29-Jun-17	Shriram Transport Finance Company Limited	AGM	Management	Payment of commission to the independent Directors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-17	Orient Paper & Industries Limited	PB	Management	Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors under Sections 230-232 of the Companies Act, 2013.	FOR	FOR	Compliant with law. No major concern identified.
29-Jun-17	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, 2017 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Minor observations by Auditors, no major governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Declaration of dividend on the 10% cumulative redeemable preference shares for the financial year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Declaration of Dividend on the equity shares of the Company for the financial year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Re-appointment of Dr. Vinod Nowal (DIN 00046144) as a Director.	FOR	FOR	Compliant with Law, no major governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Appointment of Auditors of the Company to hold office from the conclusion of the 23rd Annual General Meeting until the conclusion of the 28th Annual General Meeting of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Ratification of Remuneration payable to M/s. Shome & Banerjee, Cost Auditors of the Company, for the financial year 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Shareholders	Appointment of Mr. Sekuraman Mahalingam (DIN 00121727) as an Independent Director.	FOR	FOR	Compliant with Law, no major governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Re-appointment of Mr. Srijan Jindal (DIN 00017762) as the Managing Director of the Company.	FOR	FOR	No concerns have been identified
29-Jun-17	JSW Steel Limited	AGM	Management	Re-appointment of Mr. Seshagiri Rao M.V.S. (DIN 00029136), as a Whole-time Director of the Company, designated as 'It. Managing Director & Group CEO'.	FOR	FOR	Compliant with Law, no major governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Re-appointment of Dr. Vinod Nowal (DIN 00046144), as a Whole-time Director of the Company, designated as Dy. Managing Director.	FOR	FOR	Compliant with Law, no major governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Jun-17	JSW Steel Limited	AGM	Management	Non-inclusion of requisite value computed in terms of the Income-tax Act, 1961, and the rules and regulations framed thereunder upon exercise of options granted / to be granted under either the JSWSL ESOP Plan 2012 and /or the JSWSL ESOP Plan 2016; by the Wholtime Directors of the Company, in the overall ceiling on remuneration payable to such Wholtime Directors approved by the Members from time to time.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Approval for issuance of Non-Convertible Debentures (NCDs) upto ₹ 10,000 crores on private placement basis, in one or more tranches.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
29-Jun-17	JSW Steel Limited	AGM	Management	Consent for issue of Specified Securities to Qualified Institutional Buyers for an amount not exceeding ₹ 8,000 Crores.	FOR	FOR	No concerns have been identified
29-Jun-17	JSW Steel Limited	AGM	Management	Consent for issue of Foreign Currency Convertible Bonds / Global Depository Receipts / American Depository Receipts/ Warrants and/or other Instruments convertible into equity shares optionally or otherwise for an aggregate sum of upto USD 1 Billion.	FOR	FOR	No concerns have been identified
30-Jun-17	Bank of Baroda	AGM	Management	Adoption of Accounts	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
30-Jun-17	Bank of Baroda	AGM	Management	To declare dividend for the Financial Year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
30-Jun-17	Bank of Baroda	AGM	Management	Issue of securities to public	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders which is unfair to minority shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Adoption of Financial Statements together and Reports thereon for the financial year ended 31st March, 2017.	FOR	FOR	Unqualified accounts. Compliant with the law.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend	FOR	FOR	Sufficient cash and cash equivalents to pay for the dividend.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. Harish Manwant as Director	FOR	FOR	Compliant with law, no governance issue identified.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. Pradeep Banerjee as Director.	FOR	FOR	Reappointment compliant with a law, no concern identified.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. P. B. Balaji as Director.	FOR	FOR	Reappointment compliant with a law, no concern identified.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Ratification of the appointment of M/s. BSR & Co. LLP, Statutory Auditors and to fix their remuneration for the financial year ending 31st March, 2018.	FOR	FOR	Ratification compliant with the Law.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Increase in overall limits of Remuneration for Managing / Whole-time Director(s)	FOR	FOR	The Company should put an absolute cap on the total remuneration. However, it has been fair in remunerating Directors in past, hence no concern is being raised.
30-Jun-17	Hindustan Unilever Limited	AGM	Shareholders	Appointment and approval of terms and conditions of appointment of Mr. Dev Bajpai as a Whole-time Director of the Company for a period of 5 years w.e.f. 23rd January, 2017.	FOR	FOR	The Company has been fair in remunerating Directors in past. However, it should put an absolute cap on the total remuneration.
30-Jun-17	Hindustan Unilever Limited	AGM	Management	Ratification of the remuneration of M/s. RA & Co., Cost Accountants for the financial year ending 31st March, 2018.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
30-Jun-17	ICICI Bank Limited	AGM	Management	Adoption of Financial Statements for the financial year ended March 31, 2017	FOR	FOR	Unqualified accounts. Compliant with the law.
30-Jun-17	ICICI Bank Limited	AGM	Management	Declaration of dividend on preference shares	FOR	FOR	Compliant with law, no concern identified.
30-Jun-17	ICICI Bank Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Compliant with law, no concern identified.
30-Jun-17	ICICI Bank Limited	AGM	Management	Re-appointment of Ms. Vishakha Mulye (DIN:00203578) who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
30-Jun-17	ICICI Bank Limited	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	FOR	Ratification of appointment of Statutory Auditor compliant with the law
30-Jun-17	ICICI Bank Limited	AGM	Management	Appointment of Branch Auditors.	FOR	FOR	No governance concern identified.
30-Jun-17	ICICI Bank Limited	AGM	Shareholders	Ordinary Resolution for appointment of Mr. Anup Bagchi (DIN: 00105962) as a Director	FOR	FOR	Appointment compliant with law. No concern identified.
30-Jun-17	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Anup Bagchi (DIN: 00105962) as a Wholtime Director (designated as Executive Director)	FOR	FOR	Appointment compliant with law. No concern identified.
30-Jun-17	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 governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
30-Jun-17	Idea Cellular Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Re-appointment of Mrs. Rajashree Birla, Director retiring by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Re-appointment of Dr. Shridhir Sanputta Hansa Wijayasuriya, Director retiring by rotation.	FOR	FOR	No major governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Appointments of M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004), as the Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Remuneration of Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Issue of Non-Convertible Securities on Private Placement Basis.	FOR	FOR	Compliant with Law. No dilution of holding to equity shareholders. No governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Approval of Material Related Party Transaction(s) with Indus Towers Limited	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Shareholders	Appointment of Mrs. Alka Marezban Bharucha as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Shareholders	Appointment of Mr. Baldev Raj Gupta as an Independent Director	FOR	FOR	No major governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Waiver of Recovery of Excess Managerial Remuneration paid to Mr. Himanshu Kapania, Managing Director for the period April 1, 2016 to March 31, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Payment of Remuneration to Mr. Himanshu Kapania, Managing Director of the Company for the period April 1, 2017 to March 31, 2019.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Payment of Remuneration to Mr. Akshaya Moondra, Whole-Time Director and Chief Financial Officer for the period July 8, 2016 to March 31, 2019.	FOR	FOR	Compliant with Law, no governance issue identified.
30-Jun-17	Idea Cellular Limited	AGM	Management	Alteration of Articles of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Jul-17	Hindustan Petroleum Corporation Limited	PB	Management	To Issue Bonus Shares	FOR	FOR	Compliant with law, no concern identified.
03-Jul-17	Supreme Industries Limited	AGM	Management	To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2017, including the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
03-Jul-17	Supreme Industries Limited	AGM	Management	To declare final dividend (including special dividend) on Equity Shares for the Financial Year ended 31st March, 2017 and to confirm the payment of Interim Dividend on Equity Shares by the Board of Directors of the Company.	FOR	FOR	Compliant with law, no concern identified.
03-Jul-17	Supreme Industries Limited	AGM	Management	To appoint a Director in place of Mr. V. K. Taparia (Director Identification No. 00112567), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
03-Jul-17	Supreme Industries Limited	AGM	Management	Ratification of appointment of Statutory Auditors and appointment of Branch Auditors.	FOR	AGAINST	Appointment of Branch Auditors not in compliance with Law.
03-Jul-17	Supreme Industries Limited	AGM	Management	Adoption and substitution of existing Articles of Association	FOR	FOR	Compliant with law. No concern identified. Draft of AoM disclosed on website.
03-Jul-17	Supreme Industries Limited	AGM	Management	Approving the re-appointment of Mr. S. J. Taparia (Director Identification No. 00112513) as Executive Director as a Director liable to retire by rotation, offers himself for re-appointment by a Special Resolution.	FOR	FOR	For compliance of Section 152(6) of the Companies Act, 2013. No concern observed in this regard.
03-Jul-17	Supreme Industries Limited	AGM	Management	Ratification of remuneration of M/s. Kishore Bhatia and Associates, Cost Accountants	FOR	FOR	Enabling resolution, no concern identified
03-Jul-17	Sunteck Realty Limited	PB	Management	APPROVAL FOR RAISING OF FUNDS BY WAY OF FURTHER ISSUE OF SECURITIES	FOR	FOR	Compliant with law. No major concern identified.
03-Jul-17	Sunteck Realty Limited	PB	Shareholders	APPOINTMENT OF MR. DESH RAI DOGRA (DIN:00226775) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	FOR	FOR	Compliant with law. No major concern identified.
03-Jul-17	Sunteck Realty Limited	PB	Management	APPROVAL FOR REVISION IN REMUNERATION OF MR. KAMAL KHETAN (DIN: 00017527), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY	FOR	FOR	Compliant with law. No major concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
03-Jul-17	Sunteck Realty Limited	PB	Management	APPROVAL FOR REVISION IN REMUNERATION OF MR. ATUL POOPAL (DIN: 07295878), EXECUTIVE DIRECTOR OF THE COMPANY	FOR	FOR	Compliant with law. No major concern identified.
03-Jul-17	Sunteck Realty Limited	PB	Management	APPROVAL FOR REVISION IN REMUNERATION OF MS. BACHANA HINGARAJA, COMPANY SECRETARY AND WOMAN DIRECTOR OF THE COMPANY	FOR	FOR	Compliant with law. No major concern identified.
04-Jul-17	Larsen & Toubro Limited	PB	Management	Ordinary resolution for issue of bonus shares in the ratio of One Bonus Equity shares of rs 2/- for every two fully paid up Equity shares of rs 2/- each, by capitalisation of reserves pursuant to Article 153 of the articles of association and chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009	FOR	FOR	Compliant with law, no concern identified.
04-Jul-17	Sterlite Technologies Limited	AGM	Management	(a) To receive, consider and adopt the standalone financial statements of the Company for the year ended March 31, 2016 and the reports of the Board of Directors and the Auditors thereon. (b) To receive, consider and adopt the consolidated financial statements of the Company for the financial Year ended March 31, 2016 and the Report of the Auditors thereon.	FOR	FOR	Qualified accounts. However, adequate explanation given by the Company.
04-Jul-17	Sterlite Technologies Limited	AGM	Management	To declare final dividend of ` 0.75 per equity share for the financial year ended March 31, 2017 and to approve the interim dividend of ` 0.50 per equity share, already paid during the year.	FOR	FOR	Sufficient liquid assets, no concern identified.
04-Jul-17	Sterlite Technologies Limited	AGM	Management	To appoint a Director in place of Mr. Anil Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
04-Jul-17	Sterlite Technologies Limited	AGM	Management	To appoint Statutory Auditors and to fix their remuneration	FOR	FOR	Fresh Appointment. No concern observed.
04-Jul-17	Sterlite Technologies Limited	AGM	Management	To offer or invite for subscription of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified.
04-Jul-17	Sterlite Technologies Limited	AGM	Management	Raising of the funds through Qualified Institutional Placement (QIP)/ External Commercial Borrowings (ECBs) with rights of conversion into Shares/ Foreign Currency Convertible Bonds (FCCBs)/ American Depository Receipts (ADRs)/ Global Depository Receipts (GDRs) /Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPs/CCPs) etc., pursuant to Section 62 of Companies Act, 2013	FOR	FOR	No concerns identified.
05-Jul-17	Navin Fluorine International Limited	PB	Management	To approve sale/transfer/ giving off of the entire business relating to the manufacture and sale of specialty fluorochemical having application in health care undertaking at Dabhej, Gujarat as a going concern on a slump sale basis at the net book value of the business to Convergence Chemicals Pvt. Ltd., a Joint Venture between the Company and Piramal Enterprises Ltd.	FOR	FOR	No concerns identified.
06-Jul-17	City Union Bank Limited	PB	Management	To issue Bonus Shares	FOR	FOR	Compliant with law, no concern identified.
06-Jul-17	Sterling Tools Limited	PB	Management	Special Resolution to approve and ratify the list of the ultimate beneficiary of the Non-Promoter foreign body corporate allottee in preferential Issue.	FOR	FOR	Compliant with Law. Disclosures as required by the stock exchanges.
08-Jul-17	UPL Limited	AGM	Management	To consider and adopt: a) The audited financial statements of the Company for the financial year ended on 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon. b) The audited consolidated financial statements of the Company for the financial year ended on 31st March, 2017 and the Report of the Auditors thereon.	FOR	FOR	No Audit Qualifications. No concern is identified.
08-Jul-17	UPL Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	No concerns identified.
08-Jul-17	UPL Limited	AGM	Management	To appoint a Director in place of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
08-Jul-17	UPL Limited	AGM	Management	To appoint a Director in place of Mrs. Sandra Rajkumari Shroff (DIN: 00189012), Non-Executive Vice Chairman, who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
08-Jul-17	UPL Limited	AGM	Management	To appoint Auditors and fix their remuneration	FOR	FOR	Compliant with law, no concern identified.
08-Jul-17	UPL Limited	AGM	Management	To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2018.	FOR	FOR	Compliant with law, no concern identified.
08-Jul-17	UPL Limited	AGM	Management	Private placement of Non-Convertible Debentures.	FOR	FOR	Compliant with law. No major governance concern identified.
08-Jul-17	UPL Limited	AGM	Management	Approval of UPL Limited - Employees Stock Option Plan 2017 (ESOP 2017).	FOR	FOR	No concerns identified.
08-Jul-17	UPL Limited	AGM	Management	Grant of options to the employees of the Subsidiary Company(ies) of the Company under Employees Stock Option Plan 2017 (ESOP 2017)	FOR	FOR	No concerns identified.
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Unqualified accounts. Compliant with the Law
10-Jul-17	Indian Hume Pipe Company 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 2017.	FOR	FOR	No governance concerns identified. Sufficient funds to pay the dividend.
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for re-appointment of Ms. Anima B. Kapadia (DIN:00095831) who retires by rotation and being eligible offers herself for re-appointment	FOR	FOR	Appointment compliant with law.
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 139 of the Companies Act, 2013 for appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company from conclusion of 91st Annual General Meeting till the conclusion of 96th Annual General Meeting of the Company.	FOR	FOR	Appointment compliant with the Law. No governance concerns regarding appointment of the Auditor
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 143(8) of the Companies Act, 2013 authorising Board of Directors to appoint Branch Auditors for the financial year 2017-18 and fix their remuneration	FOR	ABSTAIN	Not very clear about legal implications
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 61 read with Section 64 of the Companies Act, 2013 increasing the Authorised Share Capital to ₹ 20 Crores and alteration to Memorandum of Association of the Company.	FOR	FOR	Enabling resolution, no governance issue identified.
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution under Section 14 of the Companies Act, 2013 for alteration to Articles of Association of the Company for increase in the Authorised Share Capital	FOR	FOR	Enabling resolution, no governance issue identified.
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution under Section 94 of the Companies Act, 2013 for Place of Keeping of Register of Members of the Company.	FOR	FOR	Compliant with law, no concern identified.
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution under Section 197, 198 of the Companies Act, 2013 for payment of commission to Non-Executive Directors of the Company from the financial year 2017-18 to 2019-20.	FOR	FOR	No governance concerns identified regarding the payment of commission. The distribution has been fair in the past.
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 148(3) of the Companies Act, 2013 for ratifying the remuneration of Cost Auditor of the Company for the financial year 2017-18.	FOR	FOR	No concern regarding the proposed payment of remuneration to Cost Auditor
10-Jul-17	Indian Hume Pipe Company Limited	AGM	Management	Determination of fees to be charged for service of document in a particular mode	FOR	FOR	No governance concern as fee is being charged only in case of request of shareholder for a document to be sent by a particular mode.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Jul-17	Jyothy Laboratories Limited	AGM	Management	1. To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, including the Audited Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the financial year April 1, 2016 to March 31, 2017 including Schedules and the Notes attached thereto and forming part thereof and the reports of the Board of Directors ('the Board') and the Statutory Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
11-Jul-17	Jyothy Laboratories Limited	AGM	Management	Declaration of Dividend on equity shares of the Company for the financial year ended March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	Jyothy Laboratories Limited	AGM	Management	Appointment of Director in place of Ms. M. R. Jyothy, who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law, no major concern identified.
11-Jul-17	Jyothy Laboratories Limited	AGM	Management	Appointment of Statutory Auditors and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	Jyothy Laboratories Limited	AGM	Management	Payment of remuneration to Non-Executive Directors of the Company by way of Commission.	FOR	FOR	No concerns identified.
11-Jul-17	Jyothy Laboratories Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To receive, consider and adopt the Bank's Audited financial statements, including audited Balance Sheet as at 31st March, 2017 and Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To declare dividend @ `0.40 per Equity share	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	The South Indian Bank Limited	AGM	Shareholders	To appoint Mr. Achal Gupta as a Director in place of Mr. Cheryan Varkey, Director, retiring by rotation.	FOR	FOR	Appointment Compliant with Law. No concern identified.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To Appoint Statutory Central Auditors of the Bank and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified regarding the appointment of Auditors
11-Jul-17	The South Indian Bank Limited	AGM	Management	To appoint Branch Auditors in consultation with Statutory Auditors	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To ratify the appointment of Mr. Salim Gangadharam as Non-Executive Part Time Chairman and approve the payment of remuneration and other terms and conditions of appointment for a period of 3 years w.e.f. 02.11.2016 to 01.11.2019	FOR	FOR	Reappointment Compliant with law. No concern identified.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To Re-appoint Sri V. G. Mathew as Managing Director & CEO and approve the payment of remuneration and other terms and conditions of appointment for a period of 3 years w.e.f. 01.10.2017 to 30.09.2020	FOR	FOR	Compliant with law, no major concern identified.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To pass a special resolution for exercising the borrowing powers of the Bank pursuant to Section 180(1)(c) of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To Augment the Paid-up Capital of the Bank by further issue of shares	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	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	FOR	No major concerns identified.
11-Jul-17	The South Indian Bank Limited	AGM	Management	To consider and adopt the audited financial statements (including the consolidated financial statements) of the company for the financial year ended March 31, 2017 and the reports of the Board of Directors ('the Board') and Auditors thereon.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed.
11-Jul-17	Centum Electronics Limited	AGM	Management	To declare a final dividend of Rs. 3 per equity share, and to approve the interim dividend of Rs. 2 per equity share paid during the year, for the financial year 2016-17.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
11-Jul-17	Centum Electronics Limited	AGM	Management		FOR	FOR	No concerns identified.
11-Jul-17	Centum Electronics Limited	AGM	Management	Appointment of Statutory Auditors and fixation of their remuneration.	FOR	FOR	Compliant with law, no concern identified.
11-Jul-17	Centum Electronics Limited	AGM	Management	Remuneration payable to the cost auditor.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
12-Jul-17	Sunteck Realty Limited	PB	Management	ALTERATION OF MEMORANDUM OF ASSOCIATION AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013	FOR	FOR	Enabling resolution. Compliant with law, no governance issue identified.
12-Jul-17	Sunteck Realty Limited	PB	Management	APPROVAL FOR ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY	FOR	FOR	Enabling resolution. Compliant with law. No major concern has been identified.
12-Jul-17	Sunteck Realty Limited	PB	Management	APPROVAL FOR SUB-DIVISION OF EQUITY SHARES OF THE COMPANY	FOR	FOR	Sub-division shall encourage the participation of the retail investors and also enhance the affordability and liquidity of the equity shares.
12-Jul-17	Sunteck Realty Limited	PB	Management	APPROVAL FOR ALTERATION OF CAPITAL CLAUSE IN MEMORANDUM OF ASSOCIATION OF THE COMPANY	FOR	FOR	Sub-division shall encourage the participation of the retail investors and also enhance the affordability and liquidity of the equity shares.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Management	Adoption of Audited Financial Statements of the Company on a standalone and consolidated basis for the financial year ended March 31, 2017 including the Balance sheet, Statement of Profit & Loss and the Reports of the Auditors and Directors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards and Ind As.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Management	Confirmation of Dividend paid on Preference Shares for the financial year ended March 31, 2017	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Management	Declaration of Dividend of Rs. 2.50 per Equity Share for the financial year ended March 31, 2017	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Management	Re-appointment of Mr. Subodh Kumar as a Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors in place of Auditors retiring on rotational basis	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor for FY 2016-17	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Shareholders	Re-appointment of Mr. Manish Chokhani as Independent Director for second term	FOR	FOR	Compliant with Law, no governance issue identified.
12-Jul-17	Zee Entertainment Enterprises Limited	AGM	Management	Maintenance of Register of Members at the office of the Registrar & Share Transfer Agent instead of Registered Office of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
12-Jul-17	Supreme Petrochem Limited	AGM	Management	Adoption Audited Financial Statements for the financial year ended March 31, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
12-Jul-17	Supreme Petrochem Limited	AGM	Management	Confirmation of the interim dividend and declare final dividend on the Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
12-Jul-17	Supreme Petrochem Limited	AGM	Management	Appointment of Mr. Rajan B. Raheja as director, who retires by rotation	FOR	FOR	No governance concern identified.
12-Jul-17	Supreme Petrochem Limited	AGM	Management	Appointment of Mr. B. L. Taparia as director, who retires by rotation	FOR	FOR	No governance concern identified.
12-Jul-17	Supreme Petrochem Limited	AGM	Management	Ratification of the appointment of M/s. G. M. Kapadia & Co., Chartered Accountants as Statutory Auditors	FOR	FOR	Ratification compliant with law.
12-Jul-17	Supreme Petrochem Limited	AGM	Management	Ratification of the Cost Auditor remuneration	FOR	FOR	Ratification compliant with law.
13-Jul-17	JSW Energy Limited	AGM	Management	Adoption of the annual audited Financial Statement and Reports thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified.
13-Jul-17	JSW Energy Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with law, no major concern identified.
13-Jul-17	JSW Energy Limited	AGM	Management	To appoint a Director in place of Mr. Nirmai Kumar Jain (DIN: 00019442) who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No governance issue observed in re-appointment
13-Jul-17	JSW Energy Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
13-Jul-17	JSW Energy Limited	AGM	Shareholders	Appointment of Mr. Prashant Jain as a Director	FOR	FOR	Compliant with law. No major governance concern identified.
13-Jul-17	JSW Energy Limited	AGM	Management	Appointment of Mr. Prashant Jain as a Whole-time Director	FOR	FOR	Compliant with law. No major governance concern identified.
13-Jul-17	JSW Energy Limited	AGM	Shareholders	Appointment of Mr. Uday Chitale as an Independent Director.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
13-Jul-17	JSW Energy Limited	AGM	Shareholders	Appointment of Ms. Tanvi Shete as a Non-Executive Director.	FOR	FOR	Compliant with law. Governance issue: low attendance.
13-Jul-17	JSW Energy Limited	AGM	Management	Ratification of the remuneration of Cost Auditor	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
13-Jul-17	JSW Energy Limited	AGM	Management	Approval for Material Related Party Transactions with JSW International Tradecorp Pte. Limited	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
13-Jul-17	JSW Energy Limited	AGM	Management	Approval for Material Related Party Transactions with JSW Steel limited.	FOR	FOR	Transaction Compliant with law. No major governance issue identified.
13-Jul-17	JSW Energy Limited	AGM	Management	Approval for Issue of Non-Convertible Debentures	FOR	FOR	Compliant with law, no concern identified.
13-Jul-17	JSW Energy Limited	AGM	Management	Approval for further issue of Securities	FOR	FOR	No concerns identified.
13-Jul-17	JSW Energy Limited	AGM	Management	Authority to raise funds through Bonds issue of Non-convertible foreign currency denominated bonds not exceeding US\$ 750 Million.	FOR	FOR	Compliant with law, no concern identified.
14-Jul-17	Vedanta Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (standalone & consolidated) of the Company for the financial year ended March 31, 2017 along with the reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
14-Jul-17	Vedanta Limited	AGM	Management	To confirm the first interim Dividend of ₹ 1.75 per equity share and Second Interim Dividend of ₹ 17.70 per equity share already paid for the financial year ended March 31, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	Vedanta Limited	AGM	Management	To appoint a Director in place of Mr. Thomas Albanese (DIN: 06853915), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Ensure smooth transition of Operations, no governance issue identified.
14-Jul-17	Vedanta Limited	AGM	Management	To ratify the appointment of M/s S.R. Batliboi & Co., LLP, as Statutory Auditors and fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	Vedanta Limited	AGM	Shareholders	To consider appointment of Mr. G.R. Arun Kumar as Whole Time Director, designated as Chief Financial Officer (CFO) of the Company for the period November 22, 2016 to November 21, 2019.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	Vedanta Limited	AGM	Management	To consider re-appointment of Mr. Thomas Albanese as Whole Time Director designated as Chief Executive Officer (CEO) of the Company for the period from April 1, 2017 to August 31, 2017.	FOR	FOR	Ensure smooth transition of Operations, no governance issue identified.
14-Jul-17	Vedanta Limited	AGM	Shareholders	Regularization of Mr. K. Venkataramanan (DIN: 00001647) as an Independent Director of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
14-Jul-17	Vedanta Limited	AGM	Shareholders	Regularization of Mr. Aman Mehta (DIN:00009364) as an Independent Director of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
14-Jul-17	Vedanta Limited	AGM	Shareholders	To consider appointment of Ms. Priya Agarwal (DIN: 05162177) as a Non-Executive Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	Vedanta Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	Vedanta Limited	AGM	Management	To approve offer or invitation to subscribe the Non-Convertible Debentures or other Debt Securities upto ₹ 20,000 crores on a Private Placement basis.	FOR	FOR	No concerns identified.
14-Jul-17	Vedanta Limited	AGM	Management	To 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.
14-Jul-17	The Federal Bank Limited	AGM	Management	a) Adoption of audited financial statement for the year ended March 31, 2017 b) Adoption of audited consolidated financial statement of the Bank including audited consolidated Balance Sheet and Profit and Loss for the year ended March 31, 2017	FOR	FOR	Compliant with Accounting Standards, no concern identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Bank has sufficient liquid funds, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Re-appointment of Retiring Director, Mr. Ashutosh Khajuria	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	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 major governance concern identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Appointment and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors for the purpose	FOR	FOR	No concern has been identified with respect to the appointment of Branch Auditors of the Bank. Therefore, SES recommends that shareholders vote FOR the Resolution
14-Jul-17	The Federal Bank Limited	AGM	Management	Approval for re-appointment of Mr. Shyam Srinivasan (DIN: 02274773) as Managing Director & Chief Executive Officer of the Bank as approved by RBI and taking on record the approval accorded by RBI for payment of remuneration to Mr. Shyam Srinivasan, MD & CEO of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
14-Jul-17	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI for grant of options under ESOS to Mr. Ganesh Sankaran, Executive Director of the Bank	FOR	FOR	Remuneration already approved by RBI, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI to pay honorarium of ₹ 1,25,000/- per month (₹ 15,00,000/- per annum) to Mr. K M Chandrasekhar, Chairman of the Bank	FOR	FOR	Remuneration already approved by RBI, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Payment of profit related commission to Non-Executive/Independent Directors of the Bank other than Part Time Chairman.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Reappointment of Mr. K M Chandrasekhar as an Independent Director of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Reappointment of Mr. Nilesh S Vikramsey as an Independent Director of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Reappointment of Mr. Dilip G Sadarangani as an Independent Director of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Reappointment of Mr. Harish H Engineer as an Independent Director of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Reappointment of Ms. Grace E Kishie as an Independent Director of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Reappointment of Ms. Shubhalekshmi Panse as an Independent Director of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	To introduce and implement a scheme for grant of stock options - "ESOS 2017"	FOR	ABSTAIN	We have lack of clarity on said resolution hence we will ABSTAIN from voting.
14-Jul-17	The Federal Bank Limited	AGM	Management	Approval for amendment of Article 80 of Articles of Association of the Bank	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	The Federal Bank Limited	AGM	Management	Approval for Raising of Funds through Issuance of Bonds	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified
14-Jul-17	The Federal Bank Limited	AGM	Management	Approval for increase of the Borrowing power of the Bank by ₹ 7,000 Crore over and above the Paid up Capital and free reserves of the Bank pursuant to section 180 (1) (c) of the Companies Act, 2013	FOR	FOR	In the ordinary course of banking business. No governance issue identified.
14-Jul-17	Ballarpur Industries Limited	PB	Management	To approve reclassification of the authorised share capital of the Company and consequent amendment in the Memorandum of Association of the Company.	FOR	FOR	Enabling resolution, no concern identified
14-Jul-17	Ballarpur Industries Limited	PB	Management	To approve issuance and allotment of equity shares of the Company, to the lenders of the Company in terms Strategic Debt Restructuring Scheme of the Reserve Bank of India.	FOR	FOR	Enabling resolution, no governance issue identified.
14-Jul-17	Hero MotoCorp 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, 2017 together with the reports of the Directors' and Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
14-Jul-17	Hero MotoCorp Limited	AGM	Management	To confirm payment of interim dividend of ' 55/- per equity share and to declare a final dividend of ' 30/- per equity share for financial year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified. Sufficient liquidity.
14-Jul-17	Hero MotoCorp Limited	AGM	Management	To appoint a Director in place of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	Hero MotoCorp Limited	AGM	Management	To appoint Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jul-17	Hero MotoCorp Limited	AGM	Management	Ratification of remuneration of Cost Auditors for financial year 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jul-17	Beiger Paints (I) Limited	PB	Management	Alteration of the Objects Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Management	Adoption of audited financial statements (Balance Sheet and Profit & Loss Account for the year ended March 31, 2017) and reports of the Auditors and the Directors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
17-Jul-17	The Karnataka Bank Limited	AGM	Management	Declaration of Dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Management	Appointment of M/s. Abarna & Ananthan and M/s R K Kumar & Co as Statutory Central Auditors of the Bank for the year 2017-18 and fixing their remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Jul-17	The Karnataka Bank Limited	AGM	Management	Appointment of Branch Auditors to audit the accounts of Branches / Offices for the year 2017-18 and fixing their remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Shareholders	Appointment of Mr. D Surendra Kumar as an Independent Director of the Bank.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Shareholders	Appointment of Mr. P Jayarama Bhat as Director of the Bank.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Management	Payment of remuneration to Mr. P Jayarama Bhat, Part-time Non-Executive Chairman of the Bank.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Shareholders	Appointment of Mr. Mahabaleshwara M S as Director of the Bank	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Management	Appointment of Mr. Mahabaleshwara M S as Managing Director & CEO of the Bank and payment of remuneration and other perquisites to him.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	The Karnataka Bank Limited	AGM	Management	Introduction of Employees Stock Option Scheme 2017 (ESOS2017).	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Adoption of: (a) the standalone Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2017, and the Balance Sheet as at that date, together with the Reports of the Directors and Auditors (b) the consolidated Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2017, and the Balance Sheet as at that date, together with the Reports of the Auditors.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Re-appointment of Mr. Adrian O' Connor (DIN: 02417554), who retires by rotation.	FOR	FOR	No major concerns identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Re-appointment of Mr. N.S Kamman (DIN: 00066009), who retires by rotation.	FOR	FOR	No concerns identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Appointment of M/s B S R & Co. LLP and M/s Walker Chandlok & Co LLP as joint statutory auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Shareholders	Ordinary Resolution for appointment of Mr. M. S. Ramachandran, (DIN: 00943629) as an Independent Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Shareholders	Ordinary Resolution for appointment of Mr. Dilip Karnik, (DIN: 05419513) as an Independent Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	A: Approval and ratification of ICI Prudential Life Insurance Company Limited - Employees Stock Option Scheme. B: Approval to Grant of Stock Options to the Employees/Directors of Holding, and/or Subsidiary Company (ies) (Present & Future) under the Revised Scheme.	FOR	ABSTAIN	We have lack of clarity on said resolution hence we will ABSTAIN from voting.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Ordinary Resolution for revision in the remuneration of Mr. Sandeep Bakshi (DIN: 00109206) (JMD & C.E.O).	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Ordinary Resolution for revision in the remuneration of Mr. Puneet Nanda (DIN: 02578795) (Executive Director).	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Ordinary Resolution for revision in the remuneration of Mr. Sandeep Batra (DIN: 03620913) (Executive Director).	FOR	FOR	Compliant with law, no concern identified.
17-Jul-17	ICI Prudential Life Insurance Company Ltd	AGM	Management	Ordinary Resolution for payment of profit linked commission to Non-Executive Directors.	FOR	FOR	Compliant with law. No major concern identified.
17-Jul-17	PPAP Automotive Limited	PB	Management	Alteration of the heading of the Objects Clause III(A) of the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Jul-17	PPAP Automotive Limited	PB	Management	Amendments to the Objects Clause III (B) of the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
17-Jul-17	PPAP Automotive Limited	PB	Management	Deletion of the Objects Clause III (C) of the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
17-Jul-17	PPAP Automotive Limited	PB	Management	Amendment of the Liability Clause IV of the Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	MindTree Limited	AGM	Management	To adopt Audited Financial Statements and Audited Consolidated Financial Statements together with Reports thereon for the Financial Year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	MindTree Limited	AGM	Management	To confirm payment of first interim dividend, second interim dividend, third interim dividend and to approve final dividend, for the financial year 2016-17.	FOR	FOR	Company has sufficient funds, no major governance issue identified.
18-Jul-17	MindTree Limited	AGM	Management	To approve the reappointment of Mr. Subroto Bagchi (DIN: 00145678), as a director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	MindTree Limited	AGM	Management	To ratify the appointment of Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	MindTree Limited	AGM	Management	Reappointment of Mr. Krishnakumar Natarajan (DIN 00147772) as Executive Chairman	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	MindTree Limited	AGM	Management	To approve change in the place of maintenance of Register of Members, etc.	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
18-Jul-17	UltraTech Cement Limited	AGM	Management	Adoption of the Audited Financial Statements (including audited consolidated financial statements) for the financial year ended 31st March, 2017, the Reports of the Directors' and Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
18-Jul-17	UltraTech Cement Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
18-Jul-17	UltraTech Cement Limited	AGM	Management	Re-appointment of Mr. D. D. Rathi, Director retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	UltraTech Cement Limited	AGM	Management	Ratification of appointment of M/s. BSR & Co. LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	UltraTech Cement Limited	AGM	Management	Ratification of appointment of M/s. Khimji Konverji & Co., Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Jul-17	UltraTech Cement Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors viz M/s. D. C. Dave & Co., Cost Accountants, Mumbai and M/s. N. D. Bhiria & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2018.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
18-Jul-17	UltraTech Cement Limited	AGM	Management	Issue of Non-Convertible Redeemable Debentures on private placement basis upto an amount of ₹9,000 crores.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed.
19-Jul-17	Bajaj Finserv Limited	AGM	Management	To consider and adopt the standalone financial statements and the consolidated financial statements of the Company for the year ended 31st March 2017, together with the Directors' and Auditors' Reports thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
19-Jul-17	Bajaj Finserv Limited	AGM	Management	To declare a dividend @ Rs. 1.75 (35%) per equity share of face value of Rs. 5 for the financial year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Jul-17	Bajaj Finserv Limited	AGM	Management	To appoint a director in place of Rahul Bajaj (DIN 00014529), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Jul-17	Bajaj Finserv Limited	AGM	Management	To appoint S R B C & CO LLP, Chartered Accountants (firm registration no. 324982E/E300003) as Statutory Auditors of the Company and fix their remuneration.	FOR	FOR	No governance concern identified. Appointment and remuneration is compliant with the law.
19-Jul-17	Bajaj Finserv Limited	AGM	Management	To approve the Remuneration of Cost Auditor.	FOR	FOR	No governance concern identified. Appointment and remuneration is compliant with the law.
19-Jul-17	Bajaj Finserv Limited	AGM	Management	Approval of re-appointment of Sanjiv Bajaj as Managing Director of the Company and to fix his remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.
19-Jul-17	Bajaj Finserv Limited	AGM	Management	Approval for payment of Commission to Non-Executive Directors	FOR	FOR	No major concerns identified.
19-Jul-17	KEI Industries Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2017 and report of the Board of Directors and the Auditors of the Company thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Jul-17	KEI Industries Limited	AGM	Management	Declaration of Dividend for the Financial Year 2016-17 on Equity Shares of the Company	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
19-Jul-17	KEI Industries Limited	AGM	Management	Re-appointment of Mr. Rajeev Gupta as a Director, who retires by Rotation	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
19-Jul-17	KEI Industries Limited	AGM	Management	Appointment of M/s. PAWAN SHUBHAM & CO., Chartered Accountants (Firm Registration number 011573C), as Statutory Auditors of the Company	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
19-Jul-17	KEI Industries Limited	AGM	Shareholders	Appointment of Mr. Akshit Diviaj Gupta as Director of the Company	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
19-Jul-17	KEI Industries Limited	AGM	Management	Appointment of Mr. Akshit Diviaj Gupta as a Whole Time Director of the Company	FOR	FOR	No absolute cap on variable pay and no absolute cap on total pay, however, past remuneration has been fair, so no concern being raised.
19-Jul-17	KEI Industries Limited	AGM	Management	Ratification of Remuneration of M/s. S. Chander & Associates, Cost Accountants, appointed as Cost Auditors of the Company.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
19-Jul-17	Wipro Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) of the Company for the financial year ended March 31, 2017, together with the Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
19-Jul-17	Wipro Limited	AGM	Management	To confirm the payment of Interim Dividend of ₹ 2 per equity share already paid during the year as Final Dividend for the financial year ended March 31, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Jul-17	Wipro Limited	AGM	Management	Re-appointment of Mr. Abidil Z Neemuchwala (DIN 02478060), Director, who retires by rotation and offers himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
19-Jul-17	Wipro Limited	AGM	Management	Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration Number 117366W/W-100018 with the Institute of Chartered Accountants of India), as Statutory Auditors of the Company.	FOR	FOR	Appointment Compliant with Law. No concern identified.
19-Jul-17	Wipro Limited	AGM	Shareholders	Re-appointment of Mr. Azim H Premji, (DIN 00234280) as Executive Chairman and Managing Director of the Company.	FOR	FOR	No concerns identified.
19-Jul-17	Wipro Limited	AGM	Shareholders	Re-appointment of Mr. William Arthur Owens (DIN 00422976) as Independent Director of the Company.	FOR	FOR	No concerns identified.
19-Jul-17	Bejaj Finance Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2017 and the Directors' and the Auditors' Reports thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
19-Jul-17	Bejaj Finance Limited	AGM	Management	To declare a dividend.	FOR	FOR	No concerns identified.
19-Jul-17	Bejaj Finance Limited	AGM	Management	To appoint a director in place of Madhur Bajaj (DIN: 00014593) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
19-Jul-17	Bejaj Finance Limited	AGM	Management	Appointment of S R B C & CO LLP, Chartered Accountants, as auditors and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified.
19-Jul-17	Bejaj Finance Limited	AGM	Management	Issue of non-convertible debentures through private placement.	FOR	FOR	Compliant with law. No major concern identified.
19-Jul-17	Bejaj Finance Limited	AGM	Management	Payment of commission to non-executive directors for a period of five years commencing from 1st April 2017.	FOR	FOR	No major concerns identified.
19-Jul-17	Bayer Croscience Limited	PB	Management	Approval for Buyback of Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Sundaram Finance Limited	AGM	Management	Adoption of accounts for the financial year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Sundaram Finance Limited	AGM	Management	The Auditors have not raised any qualifications with respect to the Financial Statements. As no major governance issue has been identified, therefore, SES recommends that the shareholders vote FOR the resolution.	FOR	FOR	Sufficient liquid assets, no concern identified.
20-Jul-17	Sundaram Finance Limited	AGM	Management	Appointment of a director in the place of Sri Harsha Vijji, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law. No major governance concern identified.
20-Jul-17	Sundaram Finance Limited	AGM	Management	Appointment of a director in the place of Sri A N Raju, who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with law. No major governance concern identified.
20-Jul-17	Sundaram Finance Limited	AGM	Management	Appointment of M/s Sundaram and Srinivasan as the Statutory Auditor of the Company	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Jul-17	Sundaram Finance Limited	AGM	Shareholders	Appointment of Mr. Rajiv C.Lochan as Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Sundaram Finance Limited	AGM	Management	Re-appointment of Sri T.T. Srinivasaraghavan as Managing Director of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
20-Jul-17	Sundaram Finance Limited	AGM	Management	Borrow in excess of paid-up capital and free reserves.	FOR	FOR	No major governance issue identified.
20-Jul-17	Bajaj Auto Limited	AGM	Management	To consider and adopt the standalone financial statements and the consolidated financial statements of the Company for the year ended 31st March 2017, together with the Directors' and Auditors' Reports thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
20-Jul-17	Bajaj Auto Limited	AGM	Management	Declaration of dividend of Rs. 55 per equity share, for the year ended 31st March 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
20-Jul-17	Bajaj Auto Limited	AGM	Management	To appoint a director in place of Mr. Madhur Bajaj (DIN 00014593), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
20-Jul-17	Bajaj Auto Limited	AGM	Management	To appoint a director in place of Mr. Shekhar Bajaj (DIN 00089358), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
20-Jul-17	Bajaj Auto Limited	AGM	Management	Appointment of S.R.B.C & Co LLP, Chartered Accountants, as Auditors and fixing their remuneration for the year 2017-18.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
20-Jul-17	Bajaj Auto Limited	AGM	Management	Appointment of Mr. Nausheed Forbes as an Independent Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
20-Jul-17	Bajaj Auto Limited	AGM	Shareholders	Appointment of Mr. Omkar Goswami as an Independent Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Declaration of dividend on equity shares for the year ended 31st March 2017	FOR	FOR	Compliant with law, no concern identified.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Reappointment of Mr. Mark Newman (DIN:0318417), who retires by rotation.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Reappointment of S.R. Batliboi & Co., LLP as auditors of the Bank and fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Shareholders	Reappointment of Prof S. Mahendra Dev (DIN:06519869) as an Independent Director of the Bank to hold office up to 14th March 2021.	FOR	FOR	Appointment compliant with law.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Shareholders	Appointment of Mr. Uday Chander Khanna (DIN:00079129) as an Independent Director of the Bank to hold office up to 15th September 2021.	FOR	FOR	Appointment compliant with law.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Reappointment of Mr. Uday S. Kotak as Executive Vice Chairman and Managing Director for the period from 1st January 2018 to 31st December 2020.	FOR	FOR	Appointment compliant with the Law. Fair remuneration
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Reappointment of Mr. Dipak Gupta as Whole-time Director of the Bank designated as Joint Managing Director for the period from 1st January 2018 to 31st December 2020.	FOR	FOR	Appointment compliant with the Law. Fair remuneration
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Approval to borrow in excess of the paid up capital and free reserves but not exceeding ₹ 60,000 crore.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Approval to issue unsecured, redeemable non-convertible debentures/bonds for an amount up to ₹ 5,000 crore.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Canara Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2017, Profit & Loss account for the year ended 31st March 2017, 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	Compliant with Accounting Standards, no audit qualifications.
20-Jul-17	Canara Bank	AGM	Management	To declare dividend of Rs. 1.00 (10%) per Equity Share of face value of Rs. 10/- each for the financial year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Canara Bank	AGM	Management	To obtain consent of members for issue of Securities for an amount not exceeding ₹ 3,500 crore.	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders which is unfair to minority shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Jul-17	Persistent Systems Limited	AGM	Management	Adoption of a. Audited Financial Statements b. Audited Consolidated Financial Statements	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Confirmation of the payment of the Interim Dividend and declare a Final Dividend for the financial year 2016-17	FOR	FOR	Compliant with law, no concern identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Appointment of Dr. Anand Deshpande as director, who retires by rotation	FOR	FOR	No concerns identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Appointment not in compliance with law	FOR	FOR	Ratification compliant with law.
20-Jul-17	Persistent Systems Limited	AGM	Management	Approve the change in designation of Mr. Thomas (Tom) Kendra from 'Independent Director' to 'Non-Executive Non-Independent Director'	FOR	FOR	No major governance issue identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Approve amendment to the Memorandum of Association	FOR	FOR	No governance concern identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Approve Persistent Systems Limited – Employee Stock Option Plan 2017 (ESOP – 2017)	FOR	FOR	No concerns identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Approve grant of employee stock options to the employees of subsidiary companies	FOR	FOR	No concerns identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Approve acquisition of shares from secondary market through Trust route for the implementation of ESOP 2017.	FOR	FOR	No concerns identified.
20-Jul-17	Persistent Systems Limited	AGM	Management	Approval to make a provision of money by the Company for purchase of its own shares by the Trust for ESOP 2017	FOR	FOR	No concerns identified.
21-Jul-17	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, 2017, 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, 2017 together with the Report of Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Jul-17	Ashok Leyland Limited	AGM	Management	To declare a dividend for the year ended March 31, 2017	FOR	FOR	Compliant with law, no concern identified.
21-Jul-17	Ashok Leyland Limited	AGM	Management	To appoint a Director in the place of Mr. Dheeraj G Hinduja who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major concerns identified.
21-Jul-17	Ashok Leyland Limited	AGM	Management	To appoint Messers Price Waterhouse & Co Chartered Accountants LLP as the Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
21-Jul-17	Ashok Leyland Limited	AGM	Shareholders	Appointment of Mr. Jose Maria Alapont as an Independent Director.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
21-Jul-17	Ashok Leyland Limited	AGM	Management	Ratification of Cost Auditors' Remuneration for the financial year 2016-17.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
21-Jul-17	Ashok Leyland Limited	AGM	Management	Adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013	FOR	FOR	No major concerns identified.
21-Jul-17	Kajaria Ceramics Limited	CCM (Equity Shareholder)	Management	Purpose of considering and if thought fit, approving with or without modifications(s), the Scheme of Arrangement between Kajaria Securities Private Limited and Kajaria Ceramics Limited and their respective shareholders and creditors Consider and adopt: a) Audited Financial Statement for the financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon b) Audited Consolidated Financial Statement for the financial year ended March 31, 2017 and the Report of Auditors thereon	FOR	FOR	Simplification of Promoter shareholding, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Management	Re-appointment of Smt. Nita M. Ambani, a Director retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Management	Re-appointment of Shri Hiral R. Meswani, a Director retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Jul-17	Reliance Industries Limited	AGM	Management	Re-appointment of Shri Pawan Kumar Kapil as a Whole-time Director	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Management	Re-appointment of Shri Nikhil R. Meswani as a Whole-time Director	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Shareholders	Re-appointment of Shri Yogendra P. Trivedi as an Independent Director	FOR	FOR	No concerns identified.
21-Jul-17	Reliance Industries Limited	AGM	Shareholders	Re-appointment of Prof. Ashok Misra as an Independent Director	FOR	FOR	No concerns identified.
21-Jul-17	Reliance Industries Limited	AGM	Shareholders	Re-appointment of Shri Mansingh L. Bhakta as an Independent Director	FOR	FOR	No concerns identified.
21-Jul-17	Reliance Industries Limited	AGM	Shareholders	Re-appointment of Prof. Dipak C. Jain as an Independent Director	FOR	FOR	No concerns identified.
21-Jul-17	Reliance Industries Limited	AGM	Shareholders	Re-appointment of Dr. Raghunath A. Mashelkar as an Independent Director	FOR	FOR	No concerns identified.
21-Jul-17	Reliance Industries Limited	AGM	Shareholders	Appointment of Dr. Shumeet Banerji as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Management	Alteration of Articles of Association.	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Reliance Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2018.	FOR	FOR	No concern has been identified regarding the ratification of remuneration to be paid to the Cost Auditors. SES recommends that the shareholders vote FOR the resolution.
21-Jul-17	Reliance Industries Limited	AGM	Management	Approval of offer or invitation to subscribe to Redeemable Non-Convertible Debentures on private placement.	FOR	FOR	Enabling resolution. No major concern identified.
21-Jul-17	Vijaya Bank	EGM	Management	To elect Two Directors from amongst the shareholders of the Bank	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
21-Jul-17	Shreyas Shipping & Logistics Limited	AGM	Management	To consider and adopt the audited Financial Statements for the year ended on 31st March, 2017 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Jul-17	Shreyas Shipping & Logistics Limited	AGM	Management	To consider and adopt the audited Consolidated Financial Statements for the year ended on 31st March, 2017 together with the Reports of Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Jul-17	Shreyas Shipping & Logistics Limited	AGM	Management	To declare Dividend of Re. 1/- on Equity Shares for the year ended on 31st March, 2017	FOR	FOR	Compliant with law, no concern identified.
21-Jul-17	Shreyas Shipping & Logistics Limited	AGM	Management	To appoint a Director in place of Mr. Ritesh S. Ramakrishnan (DIN 05174818), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
21-Jul-17	Shreyas Shipping & Logistics Limited	AGM	Management	Appointment of M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, as the Statutory Auditors of the Company for a period of five years and fix their remuneration.	FOR	FOR	No governance concern identified. Appointment and remuneration is compliant with the law.
21-Jul-17	Shreyas Shipping & Logistics Limited	AGM	Shareholders	Appointment of Mr. V. K. Singh as Whole-time Director of the Company.	FOR	FOR	No governance concern identified. Appointment compliant with law.
21-Jul-17	Shreyas Shipping & Logistics Limited	AGM	Management	Appointment of Mr. V. K. Singh as Whole-time Director of the Company for a period of 3 years and fixation of his remuneration.	FOR	FOR	No governance concern identified. Appointment compliant with law.
21-Jul-17	Shankara Building Products Limited	AGM	Management	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Jul-17	Shankara Building Products Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No governance concern identified.
21-Jul-17	Shankara Building Products Limited	AGM	Management	Re-appointment of Mr. Ravi Kumar, as a Director, retiring by rotation	FOR	FOR	No governance concern identified.
21-Jul-17	Shankara Building Products Limited	AGM	Management	To consider the ratification of M/s Haribhakti & Co., Chartered Accountant as statutory auditor of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
21-Jul-17	Shankara Building Products Limited	AGM	Management	Approval for revision in remuneration of Mr. Sukumar Srinivas, Managing Director.	FOR	FOR	No governance concern observed in revision in executive directors pay
21-Jul-17	Shankara Building Products Limited	AGM	Management	Approval for revision in remuneration of Mr. C. Ravi Kumar, Whole-Time Director.	FOR	FOR	No governance concern observed in revision in executive directors pay
21-Jul-17	Shankara Building Products Limited	AGM	Management	Approval for revision in remuneration of Mr. Siva Prasad, Whole-Time Director.	FOR	FOR	No governance concern observed in revision in executive directors pay
21-Jul-17	Shankara Building Products Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	No governance concern observed in revision in executive directors pay
22-Jul-17	Bharti Infratel Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Jul-17	Bharti Infratel Limited	AGM	Management	Re-appointment of Rajan Bharti Mittal as a Director liable to retire by rotation	FOR	FOR	No major governance issue identified.
22-Jul-17	Bharti Infratel Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
22-Jul-17	Bharti Infratel Limited	AGM	Shareholders	Appointment of Sanjay Omprakash Nayyar as a Director, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Jul-17	Bharti Infratel Limited	AGM	Shareholders	Appointment of Tao Yih Arthur Lang as a Director, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Jul-17	Bharti Infratel Limited	AGM	Management	Re-appointment of Devender Singh Rawat as Managing Director & Chief Executive Officer of the Company	FOR	FOR	Compliant with law. No major governance concern identified.
22-Jul-17	Lumax Industries Limited	AGM	Management	Adoption of Audited Annual Accounts for the year ended March 31, 2017 and the Auditors and Directors Reports thereon	FOR	FOR	Adoption of Audited Annual Accounts for the year ended March 31, 2017 and the Auditors and Directors Reports thereon
22-Jul-17	Lumax Industries Limited	AGM	Management	Declaration of Dividend on equity shares for the year ended March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
22-Jul-17	Lumax Industries Limited	AGM	Management	To appoint a Director in place of Mr. Elichi Hirooka (DIN 03570733), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
22-Jul-17	Lumax Industries Limited	AGM	Management	Appointment of M/s. BSR & Associates LLP, Chartered Accountants as Statutory Auditors of the company and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
22-Jul-17	Lumax Industries Limited	AGM	Management	Re-appointment of Mr. Elichi Hirooka as Senior Executive Director of the Company for a further period of 3 (three) years.	FOR	FOR	Compliant with law. No major concern identified.
22-Jul-17	Lumax Industries Limited	AGM	Shareholders	Appointment of Mr. Koji Sawada as Director as well as Executive Director of the Company for a period of 3 (three) years.	FOR	FOR	Compliant with law. No major concern identified.
22-Jul-17	Lumax Industries Limited	AGM	Shareholders	Appointment of Mr. Rajeev Kapoor as Independent Director for a term of 5 (five) years.	FOR	FOR	Compliant with law, no concern identified.
22-Jul-17	Lumax Industries Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors.	FOR	FOR	Compliant with law, no concern identified.
22-Jul-17	Unichem Laboratories Limited	AGM	Management	Consider and adopt: a. Audited Financial Statements and Reports thereon for the year ended March 31, 2017 b. Audited Consolidated Financial Statements for the year ended March 31, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
22-Jul-17	Unichem Laboratories Limited	AGM	Management	Declaration of Dividend for the year ended March 31, 2017	FOR	FOR	No governance concern identified.
22-Jul-17	Unichem Laboratories Limited	AGM	Management	Appointment of N. A. Shah Associates LLP, Chartered Accountants as Statutory Auditors in place of retiring auditors, and to fix their remuneration	FOR	FOR	Appointment Compliant with Law. No concern identified.
22-Jul-17	Unichem Laboratories Limited	AGM	Management	Re-appointment of Dr. Prakash A. Mody who retires by rotation	FOR	FOR	No concerns identified.
22-Jul-17	Unichem Laboratories Limited	AGM	Shareholders	Re-appointment of Dr. (Mrs.) B. Kinnara Murthy as an Independent Director for a second term of five (5) years w.e.f. March 21, 2018	FOR	FOR	Compliant with Law, no governance issue identified.
22-Jul-17	Unichem Laboratories Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
22-Jul-17	IIFL Holdings Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Jul-17	IIFL Holdings Limited	AGM	Management	To appoint Statutory Auditors	FOR	FOR	Appointment compliant with law.
22-Jul-17	IIFL Holdings Limited	AGM	Management	To appoint a Director in place of Mr. Nirmal Jain, who retires by rotation.	FOR	FOR	No governance concern identified. Appointment compliant with law.
22-Jul-17	IIFL Holdings Limited	AGM	Management	Approval to approve offer or invitation to subscribe to Non-Convertible Debentures	FOR	FOR	Compliant with Law, no governance issue identified.
24-Jul-17	Swaraj Engines Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2017 including the audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
24-Jul-17	Swaraj Engines Limited	AGM	Management	To declare a Dividend on Equity Shares.	FOR	FOR	No concerns identified.
24-Jul-17	Swaraj Engines Limited	AGM	Management	To appoint a Director in place of Shri S. Durgashankar (DIN 00044713) who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No major concerns identified.
24-Jul-17	Swaraj Engines Limited	AGM	Management	To appoint a Director in place of Dr. Pawan Goenka (DIN 00254502) who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
24-Jul-17	Swaraj Engines Limited	AGM	Management	Appointment of Auditors and fix their remuneration.	FOR	FOR	Compliant with law, no major concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Jul-17	Swaraj Engines Limited	AGM	Shareholders	Appointment of Shri Rajesh Jejurkar (DIN 00046823) as Director of the Company.	FOR	FOR	No concerns identified.
24-Jul-17	Swaraj Engines Limited	AGM	Shareholders	Appointment of Shri Subhash Mago (DIN 07797207) as Director of the Company.	FOR	FOR	No concerns identified.
24-Jul-17	Swaraj Engines Limited	AGM	Management	Appointment of Shri Subhash Mago (DIN 07797207) as Whole Time Director of the Company and approval of the remuneration payable to him.	FOR	FOR	No concerns identified.
24-Jul-17	Swaraj Engines Limited	AGM	Management	Ratification of the remuneration payable to the Cost Auditors of the Company.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	HDFC Bank Limited	AGM	Management	Adoption of the audited financial statements (standalone and consolidated) for the year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the Law
24-Jul-17	HDFC Bank Limited	AGM	Management	The Bank has sufficient cash to pay the dividend. Further, payment of dividend is consistent with the Dividend Policy of the Bank. Therefore, SES recommends that shareholders vote FOR the resolution.	FOR	FOR	Sufficient cash and cash equivalents to pay the dividend. No concern has been identified.
24-Jul-17	HDFC Bank Limited	AGM	Management	Appointment of Director in place of Mr. Paresh Sukthankar, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
24-Jul-17	HDFC Bank Limited	AGM	Management	Appointment of Director in place of Mr. Kaizad Bharucha, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
24-Jul-17	HDFC Bank Limited	AGM	Management	Re-appointment of Statutory Auditors and fixing of their remuneration	FOR	FOR	Appointment is approved by RBI. No governance concerns
24-Jul-17	HDFC Bank Limited	AGM	Shareholders	Appointment of Mr. Srikanth Nadihamuni as a Director of the Bank liable to retire by rotation	FOR	FOR	No governance concern identified. Appointment compliant with law.
24-Jul-17	HDFC Bank Limited	AGM	Shareholders	Re-appointment of Mr. Paresh Sukthankar as Deputy Managing Director of the Bank.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
24-Jul-17	HDFC Bank Limited	AGM	Shareholders	Re-appointment of Mr. Kaizad Bharucha as Executive Director of the Bank.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
24-Jul-17	HDFC Bank Limited	AGM	Shareholders	Re-appointment of Mrs. Shyamala Gopinath as a Part time Non Executive Chairperson and an Independent Director	FOR	ABSTAIN	We have lack of clarity on said resolution hence we will ABSTAIN from voting.
24-Jul-17	HDFC Bank Limited	AGM	Management	Approval of related party transactions with HDFC Limited pursuant to applicable provisions	FOR	FOR	No governance concern identified.
24-Jul-17	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 issue identified.
24-Jul-17	HDFC Bank Limited	AGM	Management	Raising of additional capital	FOR	FOR	Compliant with Law, no governance issue identified.
24-Jul-17	HDFC Bank Limited	AGM	Management	*Hb Issue Perpetual Debt Instruments (part of Additional Tier 1 capital), Tier II Capital Bonds and Senior Long Term Infrastructure Bonds on a private placement basis.	FOR	FOR	Enabling resolution for issue of perpetual debt instruments. No governance concern identified
24-Jul-17	Mahindra & Mahindra Financial Services Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
24-Jul-17	Mahindra & Mahindra Financial Services Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	Mahindra & Mahindra Financial Services Limited	AGM	Management	Re-appointment of Mr. Ramesh Iyer as a Director, who retires by rotation	FOR	FOR	No governance concern identified. Appointment compliant with law.
24-Jul-17	Mahindra & Mahindra Financial Services Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment Compliant with Law. No concern identified.
24-Jul-17	Reliance Capital Limited	CCM (Equity Shareholder)	Management	Resolution approving Scheme of Arrangement pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 between Reliance Capital Limited and Reliance Home Finance Limited and their respective Shareholders and Creditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
24-Jul-17	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, 2017 and the report of the Board of Directors and of the Auditors thereon.	FOR	FOR	Compliant with Law, no governance issue identified.
24-Jul-17	Bharti Airtel Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
24-Jul-17	Bharti Airtel Limited	AGM	Management	Re-appointment of Sheikh Faisal Thani Al-Thani as a Director liable to retire by rotation	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Jul-17	Bharti Airtel Limited	AGM	Management	Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix its remuneration	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
24-Jul-17	Bharti Airtel Limited	AGM	Shareholders	Re-appointment of Mr. Manish Kejriwal as an Independent Director	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
24-Jul-17	Bharti Airtel Limited	AGM	Management	Re-appointment of Mr. Gopal Vittal as the Managing Director of the Company	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
24-Jul-17	Bharti Airtel Limited	AGM	Management	Ratification of remuneration to be paid to R.J. Goel & Co., Cost Accountants, Cost Auditors of the Company for the financial year 2017-18	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law. No concerns identified.
24-Jul-17	Bharti Airtel Limited	AGM	Management	Amendment in the Employee Stock Option Scheme 2005 of the Company	FOR	FOR	No concerns identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	To receive, consider and adopt the audited Annual Financial Statements for the year ended 31st March, 2017 together with the Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	To declare dividend on Equity Shares for the financial year ended on 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	To appoint a Director in place of Mr. Y. Ramulu who retires by rotation and, being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	Ratification of appointment of Statutory Auditors.	FOR	FOR	Compliant with law. No major governance concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Shareholders	Reappointment of Mr. B. Chakrabarti (DIN No. 00017513), Independent Director.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Shareholders	Reappointment of Mr. M. K. Garg (DIN No. 00081454), Independent Director.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Shareholders	Reappointment of Mr. A. V. Muralidharan (DIN No. 00015725), Independent Director.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Shareholders	Appointment of Mr. S. Gopakumar, Managing Director & CEO	FOR	FOR	No major concerns identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	Increase in the Borrowing Powers of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	Creation of Charge on Movable and Immovable Properties.	FOR	FOR	Compliant with law. No major governance concern identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	Private Placement of Redeemable Non-Convertible Debentures (NCDs)/Bonds for: 800 crores only.	FOR	FOR	Compliant with law, no governance issue identified.
24-Jul-17	GIC Housing Finance Limited	AGM	Management	Related Party Transactions up to an aggregate limit of 1,000 Crores (Rupees One Thousand Crores) only.	FOR	FOR	Compliant with law, no concern identified.
24-Jul-17	PVR Limited	AGM	Management	To consider and adopt (a) the audited standalone financial statements and (b) the audited consolidated financial statements of the company	FOR	FOR	Compliant with Law, no governance issue identified.
24-Jul-17	PVR Limited	AGM	Management	Declaration of a final Dividend of '2% per Equity Share	FOR	FOR	No major governance issue identified.
24-Jul-17	PVR Limited	AGM	Management	Appointment of Mr. Apay Biji as director, who retires by rotation	FOR	FOR	No concerns identified.
24-Jul-17	PVR Limited	AGM	Management	Appointment of M/s B S R & Co., LLP, as Statutory Auditors	FOR	FOR	Appointment Compliant with Law. No concern identified.
24-Jul-17	PVR Limited	AGM	Shareholders	Appointment of Mr. Vishal Mahadevia as Non-Executive Non-Independent Director	FOR	FOR	No concerns identified.
24-Jul-17	PVR Limited	AGM	Management	Approval to make offer(s) for subscription of Non-Convertible Debentures	FOR	FOR	Compliant with Law, no governance issue identified.
24-Jul-17	PVR Limited	AGM	Management	Approve PVR Employee Stock Option Plan 2017	FOR	FOR	No concerns identified.
24-Jul-17	PVR Limited	AGM	Management	Adopt new set of Articles of Association of the Company	FOR	FOR	No concerns identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited financial statement of the Corporation for the financial year ended March 31, 2017 together with the reports of the Board of Directors and Auditors thereon. #1(b): Adoption of the audited consolidated financial statements for the financial year ended March 31, 2017 together with the report of the Auditors thereon.	FOR	FOR	Unqualified Accounts, no governance issue identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited consolidated financial statements for the financial year ended March 31, 2017 together with the report of the Auditors thereon.	FOR	FOR	Unqualified Accounts, no governance issue identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Declaration of final dividend on equity shares of the Corporation	FOR	FOR	Sufficient resources to pay dividend, no governance issue identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Appointment of Ms. Renu Sud Karnad, who retires by rotation and, being eligible, offers herself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Appointment of Mr. V. Srinivasa Rangan, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Appointment of Messrs B S R & Co. LLP, Chartered Accountants as the Auditors of the Corporation for a period of 5 (five) consecutive years and fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Approval to issue Redeemable Non-Convertible Debentures and/or other hybrid instruments on a private placement basis, up to an amount not exceeding ₹ 85,000 crore.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Approval of related party transactions with HDFC Bank Limited.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Approval for revision in the salary range of the Managing Directors and Whole-time Director of the Corporation.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Housing Development Finance Corporation Limited	AGM	Management	Adoption of new Articles of Association of the Corporation in conformity with the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	KFC International Limited	AGM	Management	Adoption of Audited Financial Statements (including the Consolidated Financial Statements) and Reports of Directors and Auditors thereon.	FOR	FOR	Adoption of Audited Financial Statements (including the Consolidated Financial Statements) and Reports of Directors and Auditors thereon.
26-Jul-17	KFC International Limited	AGM	Management	Declaration of Dividend for the financial year 2016-17.	FOR	FOR	Company has sufficient funds and other liquid assets.
26-Jul-17	KFC International Limited	AGM	Management	Re-appointment of Mr. H. V. Goenka (DIN: 00026726) as Director of the Company.	FOR	FOR	No concerns identified.
26-Jul-17	KFC International Limited	AGM	Management	Appointment of Price Waterhouse Chartered Accountants LLP as Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	KFC International Limited	AGM	Management	Authority for appointment of Branch Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	KFC International Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	KFC International Limited	AGM	Management	Adoption of Articles of Association as per the provisions of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Mphasis Limited	AGM	Management	Adoption of Financial Statements.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
26-Jul-17	Mphasis Limited	AGM	Management	Approval of final dividend on equity shares.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Mphasis Limited	AGM	Management	Re-appointment of Mr. Paul James Upchurch, who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Mphasis Limited	AGM	Management	Re-appointment of Mr. Dario Zamarian, who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Mphasis Limited	AGM	Management	Appointment of Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Mphasis Limited	AGM	Management	Appointment of Mr. Nitin Rakesh as a Director and as a CEO & Whole time Director.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	Mphasis Limited	AGM	Management	Approval of Agreements by Employees with HPE.	FOR	FOR	Arrangement shall facilitate smoother transition and is in the interest of the Company.
26-Jul-17	Mphasis Limited	AGM	Management	Approval of Exit Return Incentive (ERI) Plan proposed by Marble II Pte. Ltd.	FOR	FOR	Compliant with law. No major governance concern identified.
26-Jul-17	IndusInd Bank Limited	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
26-Jul-17	IndusInd Bank Limited	AGM	Management	To declare Dividend on Equity Shares of the Bank for the Financial Year ended March 31, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	IndusInd Bank Limited	AGM	Management	To appoint a Director in place of Mr. Romesh Sobti (DIN: 00031034), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jul-17	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 Compliant with Law. No concern identified.
26-Jul-17	IndusInd Bank Limited	AGM	Management	Re-appointment of Mr. R. Sehasayee (DIN: 00047985), as Part-time Non-Executive Chairman of the Bank.	FOR	FOR	Appointment Compliant with Law. No concern identified.
26-Jul-17	IndusInd Bank Limited	AGM	Management	Borrowing of monies pursuant to Section 180(1)(c) of the Companies Act, 2013, and other applicable provisions.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	IndusInd Bank Limited	AGM	Management	Issue of Long Term Bonds / Non-Convertible Debentures on Private Placement Basis.	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
26-Jul-17	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 2017 and the Reports of the Directors and the Auditors thereon; and	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
26-Jul-17	Axis Bank Limited	AGM	Management	To receive, consider and adopt: (b) the audited consolidated financial statements for the financial year ended 31st March 2017 and the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
26-Jul-17	Axis Bank Limited	AGM	Management	Declaration of dividend on the Equity Shares of the Bank.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	Appointment of a Director in place of Smt. Usha Sangwan (DIN 026609263), who retires by rotation and being eligible, has offered herself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	Appointment of a Director in place of Shri B. Babu Rao (DIN 00425793), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	Chartered Accountants, Mumbai, (Registration No. 301003E/E300005) as the Statutory Auditors of the Bank and 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	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Dr. Sanjiv Misra (DIN 03075797), as the Non-Executive (Part-Time) Chairman of the Bank, w.e.f. 18th July 2017.	FOR	ABSTAIN	We are not very clear in terms of legal interpretation of the law as multiple regulations are in placed. Hence, we abstain from voting on resolution.
26-Jul-17	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Smt. Shikha Sharma (DIN 000432659), as the Managing Director & CEO of the Bank, w.e.f. 1st June 2017.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Shri V. Srinivasan (DIN 00033882), as the Deputy Managing Director of the Bank, w.e.f. 1st June 2017.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Shri Rajiv Anand (DIN 02541753), as the Executive Director (Retail Banking) of the Bank, w.e.f. 1st June 2017.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Shri Rajesh Dahya (DIN 07508488), as the Executive Director (Corporate Centre) of the Bank, w.e.f. 1st June 2017.	FOR	FOR	Compliant with law, no concern identified.
26-Jul-17	Axis Bank Limited	AGM	Management	ISSUE OF NON-CONVERTIBLE DEBENTURES	FOR	FOR	Compliant with law, no governance issue identified.
27-Jul-17	Tata Elxsi Limited	AGM	Management	Adoption of financial statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
27-Jul-17	Tata Elxsi Limited	AGM	Management	Declaration of dividend for the financial year 2016-17	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
27-Jul-17	Tata Elxsi Limited	AGM	Management	Appointment of Dr. G. Karagadda as a Director of the Company, liable to retire by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
27-Jul-17	Tata Elxsi Limited	AGM	Management	Appointment of Statutory Auditors of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
27-Jul-17	Tata Elxsi Limited	AGM	Shareholders	Appointment of Mr. Sudhakar Rao as a Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
27-Jul-17	Tata Elxsi Limited	AGM	Management	Re-Appointment of Mr. Madhukar Dev as Managing Director & CEO of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
27-Jul-17	NOCL Limited	AGM	Management	Adoption of Audited Financial Statement for FY 2016-17	FOR	FOR	Compliant with Law, no governance issue identified.
27-Jul-17	NOCL Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	No governance concern identified.
27-Jul-17	NOCL Limited	AGM	Management	Appointment of Mr. Vilas R. Gupte as a Director, who retire by rotation	FOR	FOR	Appointment Compliant with Law. No concern identified.
27-Jul-17	NOCL Limited	AGM	Management	Appointment and remuneration of M/s. Kajaniwalla & Mistry LLP, as Statutory Auditors of the Company	FOR	FOR	Appointment Compliant with Law. No concern identified.
27-Jul-17	NOCL Limited	AGM	Shareholders	Appointment of Mr. Priyavata H. Mahfalal as Director	FOR	FOR	Appointment Compliant with Law. No concern identified.
27-Jul-17	NOCL Limited	AGM	Management	Approval of appointment and payment of remuneration to Mr. S.R. Deo as Managing Director	FOR	FOR	No major governance issue identified.
27-Jul-17	NOCL Limited	AGM	Management	Ratification of payment of remuneration to M/s. Kishore Bhatia & Associates, for FY 2017-18	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
27-Jul-17	Exide Industries Limited	AGM	Management	Adoption of audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
27-Jul-17	Exide Industries Limited	AGM	Management	Confirmation of Interim dividend and declaration of final dividend for the financial year ended 31st March, 2017	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Jul-17	Exide Industries Limited	AGM	Management	Re-appointment of Mr. Subir Chakraborty as director, who retires by rotation.	FOR	FOR	No governance concern identified.
27-Jul-17	Exide Industries Limited	AGM	Management	Re-appointment of Mr. R.B. Raheja as director, who retires by rotation.	FOR	FOR	No major governance issue identified.
27-Jul-17	Exide Industries Limited	AGM	Management	Appointment of Auditors	FOR	FOR	Appointment Compliant with Law. No concern identified.
27-Jul-17	Exide Industries Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for financial year 2017-18	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
28-Jul-17	Astra Microwave Products Limited	AGM	Management	To consider and adopt: a) the audited financial statements of the Company for the financial year ended March 31, 2017, 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, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Jul-17	Astra Microwave Products Limited	AGM	Management	To declare a dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	Astra Microwave Products Limited	AGM	Management	To appoint a Director in place of Mr. B. Mallia Reddy (holding DIN 00003154), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	Astra Microwave Products Limited	AGM	Management	To appoint a Director in place of Mr. S. Gurunatha Reddy (holding DIN 00003828), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	Astra Microwave Products Limited	AGM	Management	To appoint M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants as Statutory Auditors and fix their remuneration.	FOR	FOR	No concerns identified.
28-Jul-17	Astra Microwave Products Limited	AGM	Management	To ratify the remuneration payable to cost auditors.	FOR	FOR	To ratify the remuneration payable to cost auditors.
28-Jul-17	Endurance Technologies Limited	AGM	Management	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2017, together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Auditors' Report, no governance issue identified
28-Jul-17	Endurance Technologies Limited	AGM	Management	To declare dividend on equity shares for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Endurance Technologies Limited	AGM	Management	To appoint a director in place of Mr. Ramesh Gehaney, who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Endurance Technologies Limited	AGM	Management	To appoint Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Endurance Technologies Limited	AGM	Shareholders	To appoint Mr. Massimo Venuti as a Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Endurance Technologies Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor for the FY 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To receive, consider and adopt: a) the audited financial statements of the Company for the financial year ended March 31, 2017, and Reports of the Directors and Auditors thereon; and b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2017 and Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Jul-17	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To confirm the interim dividend paid during the year and to declare a final dividend for the financial year ended March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To appoint a Director in place of Mr. J.P. Goenka (holding DIN 00136782), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
28-Jul-17	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To consider appointment of M/s. S.S. Kõhãari Mehta & Co., Chartered Accountant as a Statutory Auditor of the Company and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Approval of the Remuneration of the Cost Auditor.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To authorise to charge fees for service of documents.	FOR	FOR	No governance concern as fee is being charged only in case of request of shareholder for a document to be sent by a particular mode.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Jul-17	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To consider reclassification of status of Mr. Shreyans Goenka and Ms. Shriya Goenka from "Promoter & Promoter Group" shareholding of the Company to the "Public" shareholding of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	Dr. Reddy's Laboratories Limited	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March 2017, including the audited balance sheet as at 31st March 2017 and the Statement of Profit and Loss of the company for the year ended on that date along with the reports of the board of directors and auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Jul-17	Dr. Reddy's Laboratories Limited	AGM	Management	To declare dividend on the equity shares for the financial year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Dr. Reddy's Laboratories Limited	AGM	Management	To re-appoint Mr. G V Prasad, who retires by rotation and, being eligible, offers himself for the reappointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
28-Jul-17	Dr. Reddy's Laboratories Limited	AGM	Management	To ratify appointment of statutory auditors and fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	Dr. Reddy's Laboratories Limited	AGM	Management	To re-appoint Mr. K. Satish Reddy as Whole-time Director designated as Chairman.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Dr. Reddy's Laboratories Limited	AGM	Management	To ratify the remuneration payable to Cost Auditors, M/s. Sagar & Associates, Cost Accountants For the financial year ending 31st March 2018.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	IDFC Bank Limited	AGM	Management	a) To consider and adopt: i) the audited financial statements of the Bank for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon; and b) the audited consolidated financial statements of the Bank for the financial year ended March 31, 2017 and the Report of the Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Management	To declare dividend on equity shares	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Management	To appoint Statutory Auditors of the Bank and to fix their remuneration.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Management	Offer and issue of Debt Securities on Private Placement basis	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Shareholders	Appointment of Mr. Anand Sinha as an independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Shareholders	Appointment of Ms. Anindita Sinharay as a Nominee Director representing Government of India	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Shareholders	Appointment of Mr. Sunil Kakar as a Nominee Director representing IDFC Limited (Ultimate Holding Company).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Shareholders	Appointment of Mr. Avtar Monga as a Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Bank Limited	AGM	Management	Appointment of Mr. Avtar Monga as the Executive Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	ITC Limited	AGM	Management	Adoption of the Financial Statements for the financial year ended 31st March, 2017, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Jul-17	ITC Limited	AGM	Management	Declaration of dividend for the financial year ended 31st March, 2017.	FOR	FOR	No concerns identified.
28-Jul-17	ITC Limited	AGM	Management	Appointment of Mr. Suryakant Balkrishna Mainak who retires by rotation and offers himself for re-election.	FOR	FOR	No concerns identified.
28-Jul-17	ITC Limited	AGM	Management	Ratification of appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants, as Auditors, from the conclusion of the 106th AGM till the conclusion of the 107th AGM and approval to their remuneration for the financial year 2017-18.	FOR	FOR	No concerns identified.
28-Jul-17	ITC Limited	AGM	Shareholders	Appointment of Mr. Zahir Alam as Director, liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	ITC Limited	AGM	Shareholders	Appointment of Mr. David Robert Simpson as Director, liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Jul-17	ITC Limited	AGM	Shareholders	Appointment of Mr. Ashok Malik as Director, liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	ITC Limited	AGM	Management	Approval to the remuneration of Mr. Yogesh Chander Deweshwar as Chairman and Non-Executive Director with effect from 5th February, 2017.	FOR	FOR	No concerns identified.
28-Jul-17	ITC Limited	AGM	Management	Variation in terms of remuneration of Mr. Sanjiv Puri, Chief Executive Officer & Whole-time Director, with effect from 5th February, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	ITC Limited	AGM	Management	Ratification of remuneration of Mr. P. Raju Iyer, Cost Auditor, for the financial year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	ITC Limited	AGM	Management	Ratification of remuneration of Messrs. Shome & Banerjee, Cost Auditors, for the financial year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
28-Jul-17	IDFC Limited	AGM	Management	a. the audited financial statements and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Management	To declare dividend on equity shares of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Management	To appoint Mr. Chintamani Bhagat as director, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Management	To appoint Auditors and to fix their remuneration	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Shareholders	Appointment of Mr. Manish Kumar as a Nominee Director representing Government of India	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Shareholders	Appointment of Mr. Soumyajit as a Nominee Director representing Government of India	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Shareholders	Appointment of Mr. Sunil Kakar as a Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Management	Appointment of Mr. Sunil Kakar as Managing Director & CEO of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Shareholders	Reappointment of Mr. S. S. Kohli as an Independent Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Shareholders	Reappointment of Ms. Marianne Okland as an Independent Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	IDFC Limited	AGM	Management	Offer and Issue of Non-Convertible Securities through Private Placement	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Jul-17	Coromandel International Limited	AGM	Management	Adoption of Audited Standalone Financial Statements for the financial year ended March 31, 2017, together with the Auditor's report thereon and Reports of the Board of Directors	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Jul-17	Coromandel International Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Jul-17	Coromandel International Limited	AGM	Management	Declaration of Dividend for the year ended March 31, 2017	FOR	FOR	Sufficient resources to pay dividend, no governance issue identified.
28-Jul-17	Coromandel International Limited	AGM	Management	Appointment of Mr. V Ravichandran, as a Director.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Coromandel International Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Coromandel International Limited	AGM	Shareholders	Appointment of Mrs. Nirupama Rao as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
28-Jul-17	Coromandel International Limited	AGM	Management	Ratification of payment of Remuneration to Cost Auditors for the year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2017, together with reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2017, together with the reports of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Management	To confirm the payment of Interim Dividend and to declare final dividend for the financial year ended 31st March, 2017.	FOR	FOR	No concerns identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Management	To appoint a Director in place of Mrs. Nina Puri (DIN: 01316769), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Management	To appoint Statutory Auditors and fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Shareholders	Appointment of Mr. Vishal Kirti Keshav Marwaha (DIN: 00164204) as an Independent Director.	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Shareholders	Re-appointment of Mr. Arun Khatpalla (DIN: 00377320) as an Independent Director.	FOR	FOR	Governance concern identified- total association will exceed 10 years by the end of proposed term
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Shareholders	Re-appointment of Mr. Tahir Hasan (DIN: 0074282) as an Independent Director.	FOR	FOR	No concerns identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Shareholders	Re-appointment of Mr. Vinod Kumar Nagpal (DIN: 00347777) as an Independent Director.	FOR	FOR	No concerns identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Shareholders	Re-appointment of Mr. Vinod Kumar Sachdeva (DIN: 00554458) as an Independent Director.	FOR	FOR	No concerns identified.
29-Jul-17	ISGEC Heavy Engineering Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year ending 31st March, 2018	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	Vinati Organics Limited	AGM	Management	Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
29-Jul-17	Vinati Organics Limited	AGM	Management	To declare Dividend on equity shares	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	Vinati Organics Limited	AGM	Management	To appoint a Director in place of Mr. Sunil Saraf, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jul-17	Vinati Organics Limited	AGM	Management	To appoint a Director in place of Mr. Mohit Maitreja, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jul-17	Vinati Organics Limited	AGM	Management	Appointment of M/s. M. M. Nissim & Co., Chartered Accountants as the Statutory Auditor of the Company	FOR	FOR	Compliant with law. No major governance concern identified.
29-Jul-17	Vinati Organics Limited	AGM	Management	To amend the Capital Clause of Memorandum of Association.	FOR	FOR	Compliant with law. No major concern identified.
29-Jul-17	Vinati Organics Limited	AGM	Management	Adoption of New set of Articles of Association.	FOR	FOR	No concerns identified.
29-Jul-17	JK Cement Limited	AGM	Management	Adoption of Financial Statements (standalone & consolidated) for the year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
29-Jul-17	JK Cement Limited	AGM	Management	Approval of dividend for 2016-17.	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	JK Cement Limited	AGM	Management	Re-appointment of Mr. Paul Heinz Hugentobler (DIN 00452691) as Director who retires by rotation.	FOR	FOR	No concerns identified.
29-Jul-17	JK Cement Limited	AGM	Management	Appointment of M/s. S. R. Batliboi & Co, LLP, Chartered Accountants as Auditors for FY 2017-18 and fixing their remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
29-Jul-17	JK Cement Limited	AGM	Management	Ratification/confirmation of remuneration of Cost Auditor for the FY 2017-18.	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	JK Cement Limited	AGM	Management	Issuance of Private Placed Non Convertible Debentures upto ₹ 500 Crores during 2017-18 under Section 42 & 71 of Companies Act, 2013.	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
29-Jul-17	JK Cement Limited	AGM	Management	Qualified Institutions Placement for an amount not exceeding ₹ 1,000 crores (Rupees One Thousand Crores) only by way of issuing equity shares of ₹ 10 each at such price or prices on each share, to Qualified Institutional Buyers.	FOR	FOR	No concerns identified.
29-Jul-17	Dwarikesh Sugar Industries Limited	PB	Management	Sub-division of 1 (one) Equity Share of face value of ₹10 each into 10 (Ten) Equity Shares of ₹1 each	FOR	FOR	Compliant with law, no concern identified.
29-Jul-17	Dwarikesh Sugar Industries Limited	PB	Management	Alteration of Capital Clause of Memorandum of Association	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Tiagarh Wagons Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Qualified opinion of statutory auditors
31-Jul-17	Tiagarh Wagons Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No governance concern identified.
31-Jul-17	Tiagarh Wagons Limited	AGM	Management	Re-Appointment of Shri Sudipia Mukherjee, Wholtime Director retiring by rotation	FOR	FOR	No governance concern identified. Appointment compliant with law.
31-Jul-17	Tiagarh Wagons Limited	AGM	Management	Appoint Statutory Auditors and to authorize Board of Directors to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	Tiagarh Wagons Limited	AGM	Management	Re-appointment of Shri J.P. Chowdhary, Executive Chairman for a term of Five years	FOR	FOR	No governance concern identified.
31-Jul-17	Tiagarh Wagons Limited	AGM	Management	Change in minimum remuneration to Shri Umesh Chowdhary, Vice Chairman and Managing Director	FOR	FOR	Minimum remuneration is within the ceiling of Schedule V of Companies Act, 2013

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
31-Jul-17	Titagarh Wagons Limited	AGM	Management	Approval of payment of remuneration to Shri Umesh Chowdhary, Vice Chairman & Managing Director from the Company's wholly owned subsidiary in Singapore within the overall limit stipulated by the Act.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Titagarh Wagons Limited	AGM	Management	Approval for ratification of remuneration of Cost Auditor	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
31-Jul-17	Titagarh Wagons Limited	AGM	Management	Approval for continuing contract/arrangement with Cimcoo Limited	FOR	FOR	No governance concern identified.
31-Jul-17	V-Guard Industries Limited	AGM	Management	Adoption of Financial Statements for the Financial Year ended March 31, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	V-Guard Industries Limited	AGM	Management	To declare final dividend for the Financial Year 2016-17	FOR	FOR	The Company has sufficient liquid assets to pay the dividend. No concern has been identified. SES recommends that shareholders vote FOR the Resolution.
31-Jul-17	V-Guard Industries Limited	AGM	Management	Re-appointment of Mr. Mithun K Chittilappilli, Director, who retires by rotation and offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	V-Guard Industries Limited	AGM	Management	To re-appoint M/s. S R Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
31-Jul-17	V-Guard Industries Limited	AGM	Management	Ratification of payment of remuneration to M/s. R A & Co. the Cost Auditors of the Company for FY 2017/18 Consider and adopt:	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Bria Corporation Limited	AGM	Management	a) Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March, 2017; and b) Audited Consolidated Financial Statements for the year ended 31st March, 2017	FOR	FOR	Unqualified Audit report. Compliant with Accounting standards
31-Jul-17	Bria Corporation Limited	AGM	Management	Declaration of Dividend on Ordinary Shares	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
31-Jul-17	Bria Corporation Limited	AGM	Management	Re-appointment of Shri Harsh V. Lodha (DIN 00394094), who retires by rotation	FOR	FOR	Reappointment Compliant with law, no major governance concern identified.
31-Jul-17	Bria Corporation Limited	AGM	Management	Appointment of Auditors and fixation of their remuneration.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
31-Jul-17	Bria Corporation Limited	AGM	Management	Ratification of Remuneration of the Cost Auditors of the Company.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
31-Jul-17	Carborundum Universal Limited	AGM	Management	To consider, approve and adopt the Audited Standalone Financial Statements, Reports of the Board of Directors and Independent Auditors thereon for the year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
31-Jul-17	Carborundum Universal Limited	AGM	Management	To consider, approve and adopt the Audited Consolidated Financial Statements and the Report of the Independent Auditors thereon for the year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
31-Jul-17	Carborundum Universal Limited	AGM	Management	Declaration of Dividend on equity shares.	FOR	FOR	No concerns identified.
31-Jul-17	Carborundum Universal Limited	AGM	Management	Re-appointment of Mr. M M Murugappan (DIN: 00170478) who is retire by rotation.	FOR	FOR	Compliant with law. No major concern identified.
31-Jul-17	Carborundum Universal Limited	AGM	Management	Appointment of M/s. Price Waterhouse, Chartered Accountants LLP as Statutory Auditors.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Carborundum Universal Limited	AGM	Shareholders	Appointment of Mr. M A M Arunachalam (DIN: 00202958) as a Director.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Carborundum Universal Limited	AGM	Shareholders	Appointment of Mr. P S Raghavan (DIN: 07812320) as an Independent Director.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Carborundum Universal Limited	AGM	Shareholders	Appointment of Mr. Sujain S Talwar (DIN: 01756539) as an Independent Director.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Carborundum Universal Limited	AGM	Management	Re-appointment of Mr. K. Sriwasan (DIN: 00088424) as Managing Director.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Carborundum Universal Limited	AGM	Management	Ratification of remuneration of Cost Auditor for the FY 2017-18.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Carborundum Universal Limited	AGM	Management	To approve issue of Non-Convertible Debentures in one or more tranches.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
31-Jul-17	Shree Cements Limited	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017 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 31st March, 2017 and the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
31-Jul-17	Shree Cements Limited	AGM	Management	To confirm the payment of Interim Dividend for the financial year ended 31st March, 2017 and One-time Special Dividend on equity shares.	FOR	FOR	No concerns identified.
31-Jul-17	Shree Cements Limited	AGM	Management	To declare final dividend on equity shares for the financial year ended 31st March, 2017.	FOR	FOR	No concerns identified.
31-Jul-17	Shree Cements Limited	AGM	Management	To appoint a Director in place of Mr. Ramakant Sharma (DIN:01556371), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Shree Cements Limited	AGM	Management	Appointment of M/s. Gupta & Dua, Chartered Accountants as Statutory Auditors of the Company.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	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 ending on 31st March, 2018.	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Shree Cements Limited	AGM	Management	Approval of re-appointment of Mr. Prashant Bangur as Joint Managing Director of the Company for a period of five years w.e.f 1st April, 2017.	FOR	FOR	No concerns identified.
31-Jul-17	Shree Cements Limited	AGM	Management	ISSUE OF NON-CONVERTIBLE DEBENTURES	FOR	FOR	Compliant with law, no concern identified.
31-Jul-17	Godrej Consumer Products Limited	AGM	Management	To consider and adopt the audited financial statements (both standalone and consolidated) for the year ended March 31, 2017, which include the Statement of Profit & Loss and Cash Flow Statement, the Balance Sheet, the Auditors' Report thereon, and the Directors' Report.	FOR	FOR	Unqualified Audit report. Compliant with Accounting standards
31-Jul-17	Godrej Consumer Products Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	Godrej Consumer Products Limited	AGM	Management	To appoint a Director in place of Mr. Jamshyd Godrej (DIN: 00076250), who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	Godrej Consumer Products Limited	AGM	Management	To appoint a Director in place of Mr. Naadir Godrej (DIN: 00066195), who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	Godrej Consumer Products Limited	AGM	Management	To appoint B.S.R. & Co. LLP (Firm Registration. No. 101248W/W-100022) as Statutory Auditors to hold office from the conclusion of this AGM till the conclusion of the 22nd AGM to be held in 2022 and to authorise the Board of Directors of the Company to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	Godrej Consumer Products Limited	AGM	Management	Rectification of remuneration payable to M/s. P. M. Nanabhay & Co., appointed as Cost Auditors of the Company for fiscal year 2017-18.	FOR	FOR	No concern has been identified regarding the ratification of remuneration to be paid to the Cost Auditors. SES recommends that the shareholders vote FOR the resolution.
31-Jul-17	Godrej Consumer Products Limited	AGM	Shareholders	Appointment of Mr. Prjishtha Godrej (DIN: 00432983) as Non-Executive Director	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	Godrej Consumer Products Limited	AGM	Shareholders	Appointment of Ms. Nidhi Nwuneli (DIN: 07738574) as Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
31-Jul-17	Godrej Consumer Products Limited	AGM	Management	To fix commission on profits for Non-Executive Directors and Independent Directors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Taj GWK Hotels & Resorts Limited	AGM	Management	*8% of Net Profits or ₹ 20 lacs, whichever is lower	FOR	FOR	Compliant with Law, no audit qualifications.
01-Aug-17	Taj GWK Hotels & Resorts Limited	AGM	Management	Adoption of the Standalone and Consolidated Audited Accounts for the year ended 31.03.2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
01-Aug-17	Taj GWK Hotels & Resorts Limited	AGM	Management	To consider and declare dividend on the Equity Shares for the financial year ended March 31, 2017.	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
01-Aug-17	Taj GWK Hotels & Resorts Limited	AGM	Management	Re-appointment of Mr. Rakesh Sarma as a Director liable to retire by rotation	FOR	FOR	Reappointment Compliant with law, no major governance concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
01-Aug-17	Taj GVK Hotels & Resorts Limited	AGM	Management	Re-appointment of Mr. Krishna R Bhupal as a Director liable to retire by rotation.	FOR	FOR	Reappointment Compliant with law, no major governance concern identified.
01-Aug-17	Taj GVK Hotels & Resorts Limited	AGM	Management	Appointment of M/s Bhaskara Rao & Co., Chartered Accountants as Statutory Auditors of the Company and authorize the Board to fix their remuneration.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
01-Aug-17	Taj GVK Hotels & Resorts Limited	AGM	Management	Approval of the excess remuneration paid to Managing Director for the year 2016-17 as a Special Resolution.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Aug-17	Taj GVK Hotels & Resorts Limited	AGM	Management	Approval of the excess remuneration paid to Executive Director for the year 2016-17	FOR	FOR	Compliant with law. No major governance concern identified.
01-Aug-17	Marico Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
01-Aug-17	Marico Limited	AGM	Management	Confirmation of Interim Dividends	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Marico Limited	AGM	Management	Re-appointment of Mr. Harsh Marwala as a Director	FOR	FOR	Compliant with law, no concern identified.
01-Aug-17	Marico Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Marico Limited	AGM	Management	Ratification of the remuneration payable to Cost Auditor	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
01-Aug-17	Marico Limited	AGM	Shareholders	To appoint Mr. Rishabh Marwala as a Non-Executive Director of the Company	FOR	FOR	No governance concern identified. Appointment compliant with law.
01-Aug-17	Marico Limited	AGM	Shareholders	To appoint Mr. Ananth Narayanan as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Adoption of Financial Statements and the Reports of the Board of Directors and Auditors thereon for the financial year ended on 31 March, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Re-appointment of Mr. R. S. Jauhar as director liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Ratification of appointment of M/S S. R. Bailiboi & Co., Chartered Accountants as Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Ratification of remuneration to be paid to Cost Auditors	FOR	FOR	No major concerns identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Re-appointment of Mr. R S Jauhar as the Whole-time Director of the Company for further term of 3 years	FOR	FOR	No major concerns identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Approval of transaction with M/s Jai Suspension Systems, LLP	FOR	FOR	Compliant with law. No major governance concern identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Approval of sub-division of equity shares of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Approval of grant of Employee Stock Options	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
01-Aug-17	Jamma Auto Industries Limited	AGM	Management	Approval of extension of benefit of Employee Stock Options to employees of subsidiary(ies)	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
01-Aug-17	Trent Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2017, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
01-Aug-17	Trent Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2017, together with the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
01-Aug-17	Trent Limited	AGM	Management	To declare dividend on the Equity Shares for the financial year ended 31st March 2017	FOR	FOR	Compliant with law, no concern identified.
01-Aug-17	Trent Limited	AGM	Management	To appoint a Director in place of Mr. Philip N. Auld, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Trent Limited	AGM	Management	Appointment of Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Trent Limited	AGM	Shareholders	Re-appointment of Ms. Sonia Singh as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Trent Limited	AGM	Shareholders	Re-appointment of Mr. Abhijit Sen as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Trent Limited	AGM	Management	Re-appointment of Mr. Philip N. Auld as the Managing Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Trent Limited	AGM	Management	Special resolution for issue of Non-Convertible Debentures on a private placement basis under section 42 of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
01-Aug-17	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, 2017 together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
01-Aug-17	Credit Analysis And Research Limited	AGM	Management	To confirm the payment of interim dividends aggregating to ₹.18/- (Rupees Eighteen only) per equity share and to declare final dividend of ₹.10/- (Rupees Ten only) per equity share for the financial year ended March 31, 2017.	FOR	FOR	Sufficient liquid assets, no concern identified.
01-Aug-17	Credit Analysis And Research Limited	AGM	Management	To appoint a director in place of Mr. Rajesh Mookashi (DIN 02781355), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Credit Analysis And Research Limited	AGM	Management	To ratify appointment of M/s. Khimji Kuvverji & Co., Chartered Accountant as Auditors of the Company for the financial year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Credit Analysis And Research Limited	AGM	Shareholders	Appointment of Ms. Sadhana Dhanane (DIN 01062315) who was appointed as an Additional Director as a Non- Executive Director liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
01-Aug-17	Credit Analysis And Research Limited	AGM	Shareholders	Appointment of Mr. S. B. Mainak (DIN 02531129) as an Independent Director of the Company for a period of three years.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Aug-17	Credit Analysis And Research Limited	AGM	Shareholders	Appointment of Mr. Milind Sarwate (DIN 00109854) as an Independent Director of the Company for a period of three years.	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Adoption of the financial statements for the year ended March 31, 2017	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Re-appointment of Mr. Pirojsha Godrej as Director liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Appointment of M/s BSR & Co. LLP as Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Ratification of re-designation of Mr. Pirojsha Godrej as the Executive Chairman and revision in remuneration payable to him	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Ratification in re-designation of Mr. Mohit Malhotra as the Managing Director & Chief Executive Officer and revision in remuneration payable to him	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Ratification of remuneration paid to Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Approval for enhancement of borrowing limits	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Approval for creation of charge on properties of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Approval for issue of Non-Convertible Debentures.	FOR	FOR	Enabling resolution. No major concern identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	To receive consider and adopt:	FOR	FOR	No audit qualifications.
02-Aug-17	Godrej Properties Limited	AGM	Management	a. the Audited Financial Statement of the Company for the Financial Year ended on 31st March 2017, together with the Directors' and Auditor's Report thereon; and	FOR	FOR	No concerns identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	b. the Audited Consolidated Financial Statement of the Company for the Financial Year ended on 31st March 2017, together with the Auditor's Report thereon.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	To declare a Dividend.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	To appoint a Director in place of Mr. Arjun Oberoi (DIN: 00052106), who retires by rotation and being eligible, offer himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	To appoint Auditors and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Adoption of the Standalone audited financial statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
02-Aug-17	Godrej Properties Limited	AGM	Management	Adoption of the Consolidated audited financial statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
02-Aug-17	Godrej Properties Limited	AGM	Management	Declaration of dividend for the year ended March 31, 2017	FOR	FOR	No governance concern identified.
02-Aug-17	Godrej Properties Limited	AGM	Management	Re-appointment of Dr. Kamal K. Sharma, as a director	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
02-Aug-17	Lupin Limited	AGM	Management	Ratifying the appointment of B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company.	FOR	FOR	Ratification of appointment compliant with, no governance issue observed
02-Aug-17	Lupin Limited	AGM	Management	Ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor for the year March 31, 2018.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
02-Aug-17	Lupin Limited	AGM	Management	Increasing the limit for granting loans and/or providing guarantees/securities and/or making investments to receive, consider and adopt	FOR	FOR	No governance concern identified.
02-Aug-17	Wockhardt Limited	AGM	Management	a. the Audited Financial Statement of the Company for the financial year ended 31st March, 2017 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, 2017 and the Report of Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Wockhardt Limited	AGM	Management	To declare dividend on Preference Shares at the rate of 0.01%, absorbing a sum of ₹ 2,98,557.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Wockhardt Limited	AGM	Management	To confirm the payment of interim dividend aggregating ₹ 10 (i.e. 200%) per Equity Share of ₹ 5 each paid for the financial year 2016-17.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Wockhardt Limited	AGM	Management	To appoint a Director in place of Dr. Murtaza Khorakwala (DIN: 00102650), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Wockhardt Limited	AGM	Management	Ratification of appointment of Haribhakti & Co. LLP, Chartered Accountants as the Statutory Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Wockhardt Limited	AGM	Shareholders	Appointment of Mr. Vinesh Kumar Jairath as an Independent Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Wockhardt Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for the Financial Year 2017-18.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Wockhardt Limited	AGM	Management	Approval for issuance of Non-Convertible Debentures (NCDs) upto ₹ 1,200 crores on private placement basis, in one or more tranches.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
02-Aug-17	Enami Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Financial Statements) for the Financial Year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the Law
02-Aug-17	Enami Limited	AGM	Management	Approval of Interim Dividend already paid and Declaration of Final Dividend on Equity Shares for the Financial Year 2016-17	FOR	FOR	Company has sufficient cash and cash equivalent.
02-Aug-17	Enami Limited	AGM	Management	Appointment of a Director in place of Shri. R. S. Goenka (DIN 00152880), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Enami Limited	AGM	Management	Appointment of a Director in place of Shri Mahan Goenka (DIN 00150034), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Enami Limited	AGM	Management	Appointment of a Director in place of Shri S. K. Goenka (DIN 00149916), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
02-Aug-17	Enami Limited	AGM	Management	Appointment of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (firm registration No 301003E/E300005), as Statutory Auditors to hold office from conclusion of 34th AGM till the conclusion of 39th AGM and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Enami Limited	AGM	Shareholders	Approval to reappointment of Shri K. N. Memani (DIN 00020696), as an Independent Director of the Company for a term of five years.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
02-Aug-17	Enami Limited	AGM	Shareholders	Approval to reappointment of Shri Y. P. Trivedi (DIN 00001879), as an Independent Director of the Company for a term of five years.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Enami Limited	AGM	Shareholders	Approval to reappointment of Shri S. B. Ganguly (DIN 01838353), as an Independent Director of the Company for a term of five years.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Enami Limited	AGM	Shareholders	Approval to reappointment of Shri A. K. Deb (DIN 02107792), as an Independent Director of the Company for a term of five years.	FOR	FOR	Compliant with law, no concern identified.
02-Aug-17	Enami Limited	AGM	Shareholders	Approval to reappointment of Shri P. K. Khaitan (DIN 00004821), as an Independent Director of the Company for a term of five years.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
02-Aug-17	Enami Limited	AGM	Shareholders	Approval to reappointment of Shri M. D. Malliya (DIN 01804955), as an Independent Director of the Company for a term of five years.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
02-Aug-17	Enami Limited	AGM	Shareholders	Approval to appointment of Shri C.K Dhanuka (DIN 00005684), as an Independent Director of the Company for a term of five years.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
02-Aug-17	Enami Limited	AGM	Management	Approval to reappointment of Shri R. S. Goenka (DIN 00152996) as an Executive Chairman of the Company.	FOR	FOR	Compliant with Law. Board authorised to alter and vary the terms and conditions of the said appointment. However, past remuneration is fair, so no concern being raised.
02-Aug-17	Enami Limited	AGM	Management	Approval to reappointment of Shri R. S. Goenka (DIN 00152880) as a Wholetime Director of the Company	FOR	FOR	Compliant with Law. Board authorised to alter and vary the terms and conditions of the said appointment. However, past remuneration is fair, so no concern being raised.
02-Aug-17	Enami Limited	AGM	Management	Approval to revision of remuneration of Smt Priti A Sureka, Wholetime Director w.e.f. 1st February 2017	FOR	FOR	Compliant with law. No major governance concern identified.
02-Aug-17	Enami Limited	AGM	Management	Approval to revision of remuneration of Shri Prashant Goenka, Wholetime Director w.e.f. 1st February 2017	FOR	FOR	Compliant with law. No major governance concern identified.
02-Aug-17	Enami Limited	AGM	Management	Ratification of the fee of Rs. 1,75,000 (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 2017-18	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
03-Aug-17	Cummins India Limited	AGM	Management	Adoption of the audited standalone financial statement of the Company for the Financial Year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with law, no concern identified.
03-Aug-17	Cummins India Limited	AGM	Management	Approval of Final Dividend for the Financial Year ended March 31, 2017 and to ratify the Interim Dividend declared by the Board of Directors.	FOR	FOR	Compliant with law, no concern identified.
03-Aug-17	Cummins India Limited	AGM	Management	Appointment of a director in place of Ms. Suzanne Wells (DIN: 06954891), who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
03-Aug-17	Cummins India Limited	AGM	Management	Ratification of appointment of Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of Company's next Annual General Meeting.	FOR	FOR	Ratification compliant with law.
03-Aug-17	Cummins India Limited	AGM	Shareholders	Appointment of Mr. Norbert Nusterer as a Director	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
03-Aug-17	Cummins India Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors of the Company for the Financial Year 2017-18	FOR	FOR	Ratification of remuneration of Cost Auditor is compliant with law, no concern identified.
03-Aug-17	Cummins India Limited	AGM	Management	Approval on material related party transaction with Cummins Limited, UK	FOR	FOR	Compliant with law, no concern identified.
03-Aug-17	Cummins India Limited	AGM	Management	Approval on material related party transaction with Tata Cummins Private Limited.	FOR	FOR	Compliant with law, no concern identified.
03-Aug-17	Cummins India Limited	AGM	Management	Payment of commission to Independent Non-Executive Directors of the Company	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
03-Aug-17	Titan Company Limited	AGM	Management	(a) The Audited Financial Statements of the Company for the financial year ended March 31, 2017, 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, 2017, together with the Report of the Auditors thereon	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
03-Aug-17	Titan Company Limited	AGM	Management	Declaration of dividend on equity shares for the financial year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Titan Company Limited	AGM	Management	Re-appointment of Mr. Harish Bhat as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Titan Company Limited	AGM	Management	Appointment of Auditors •M/s. BSR & Co, LLP for a term of 5 years	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Titan Company Limited	AGM	Shareholders	Appointment of Mr. Atulya Misra as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Titan Company Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Titan Company Limited	AGM	Management	To receive, consider and adopt: a. the audited Standalone Financial Statements of the Company for the financial year ended 31st March 2017, 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 2017 and the Report of Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
03-Aug-17	Greaves Cotton Limited	AGM	Management	To declare a final dividend on the equity shares of the Company.	FOR	FOR	Compliant with law, no concern identified.
03-Aug-17	Greaves Cotton Limited	AGM	Management	To appoint a Director in place of Mr. Karan Thapar (DIN 00004264), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
03-Aug-17	Greaves Cotton Limited	AGM	Management	Reappointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Greaves Cotton Limited	AGM	Management	Re-appointment of Branch Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Greaves Cotton Limited	AGM	Shareholders	Appointment of Ms. Sree Patel as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Greaves Cotton Limited	AGM	Shareholders	Appointment of Mr. Nagesh Basavannahalli as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Greaves Cotton Limited	AGM	Management	Appointment of Mr. Nagesh Basavannahalli as Managing Director & CEO	FOR	FOR	Compliant with Law, no governance issue identified.
03-Aug-17	Greaves Cotton Limited	AGM	Management	Payment of Commission to Non-Executive Directors	FOR	FOR	No concerns identified.
03-Aug-17	Greaves Cotton Limited	AGM	Management	Ratification of the remuneration of Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Berger Paints (I) Limited	AGM	Management	To adopt the Audited Financial Statements relating to the year ended 31st March, 2017, Auditors' Report and Directors' Report thereon	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Berger Paints (I) Limited	AGM	Management	To declare dividend for the FY 2016-17	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Berger Paints (I) Limited	AGM	Management	To re-appoint Mr. Gurbachan Singh Dhingra (DIN: 00048465) as a Director.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Berger Paints (I) Limited	AGM	Management	To ratify appointment of M/s. S R Batliboi & Co LLP (ICAI Firm Registration No. 301003E/E300005) as auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Berger Paints (I) Limited	AGM	Management	To pay commission to Directors of the Company including Independent Directors, who are neither Managing Director nor Whole-time Directors. •8% of Net Profits or ₹ 1 crore, whichever is lower.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Berger Paints (I) Limited	AGM	Management	To ratify the remuneration payable to the Cost Auditors for the financial year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Berger Paints (I) Limited	AGM	Management	a) Adoption of Audited Financial Statements for the financial year ended 31st March, 2017, Reports of the Board of Directors and Auditors thereon b) Adoption of Audited Consolidated Financial Statements for the financial year ended on 31st March, 2017 and Report of the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
04-Aug-17	IPCA Laboratories Limited	AGM	Management	Declaration of dividend on equity shares. •The Board of Directors have recommended a dividend of ₹1 per equity share of ₹2	FOR	FOR	Sufficient liquid assets, no concern identified.
04-Aug-17	IPCA Laboratories Limited	AGM	Management	Re-appointment of Mr. Prashant Godha (DIN 00012759), who retires by rotation, as a Director	FOR	FOR	No governance concern identified.
04-Aug-17	IPCA Laboratories Limited	AGM	Management	Re-appointment of Mr. Prenchand Godha (DIN 00012691), who retires by rotation, as a Director	FOR	FOR	Governance issue observed. Position of Chairman and Managing Director of the Company is combined and held by one person
04-Aug-17	IPCA Laboratories Limited	AGM	Management	Appointment of Auditors and fixing their remuneration.	FOR	FOR	Appointment in compliance with law
04-Aug-17	IPCA Laboratories Limited	AGM	Management	Remuneration payable to Cost Auditors.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
04-Aug-17	The Ramco Cements Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2017	FOR	FOR	Compliant with Accounting Standards, no governance issue identified.
04-Aug-17	The Ramco Cements Limited	AGM	Management	Declaration of dividend for the year 2016-2017	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	The Ramco Cements Limited	AGM	Management	Reappointment of Shri. P. R. Venketrana Raja as Director, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	The Ramco Cements Limited	AGM	Management	Appointment of M/s. Ramakrishna Raja and Co, Chartered Accountants, and M/s. SCSV & Associates, Chartered Accountants, as Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	The Ramco Cements Limited	AGM	Management	Appointment of Shri. P. R. Venketrana Raja, as Managing Director	FOR	FOR	No concerns identified.
04-Aug-17	The Ramco Cements Limited	AGM	Management	Approval for issue of Non-Convertible Debentures	FOR	FOR	Enabling resolution, no concern identified
04-Aug-17	The Ramco Cements Limited	AGM	Management	Ratification of fee payable to M/s. Geeyes & Co., Cost Accountants, Cost Auditors of the Company, for the financial year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Ramco Industries Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Aug-17	Ramco Industries Limited	AGM	Management	Declaration of dividend for the year 2016-2017	FOR	FOR	Sufficient liquid assets, no concern identified.
04-Aug-17	Ramco Industries Limited	AGM	Management	Reappointment of Shri. P. R. Venketrana Raja, as Director	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Ramco Industries Limited	AGM	Management	Appointment of M/s. Ramakrishna Raja and Co, Chartered Accountants, and M/s. SCSV & Associates, Chartered Accountants, as Auditors	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
04-Aug-17	Ramco Industries Limited	AGM	Shareholders	Appointment of Shri. P. V. Abinav Ramasubramaniam Raja, as Director - Ordinary Resolution	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Ramco Industries Limited	AGM	Management	Appointment of Shri. P. V. Abinav Ramasubramaniam Raja, as Managing Director - Special Resolution	FOR	FOR	No concerns identified.
04-Aug-17	Ramco Industries Limited	AGM	Management	Ratification of fee payable to M/s. Geeyes & Co., Cost Accountants, Cost Auditors of the Company, for the financial year 2017-18 - Ordinary Resolution	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
04-Aug-17	Ujivan Financial Services Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
04-Aug-17	Ujivan Financial Services Limited	AGM	Management	Declaration of dividend	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
04-Aug-17	Ujivan Financial Services Limited	AGM	Management	Appointment of Statutory Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
04-Aug-17	Ujivan Financial Services Limited	AGM	Management	Re-Appointment of Mr. Amit Gupta as a Director liable to retire by rotation and being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
04-Aug-17	Ujivan Financial Services Limited	AGM	Management	To approve the appointment of Ms. Sudha Suresh as the Managing Director and Chief Executive of the Company for a period of 3 years w.e.f. February 01, 2017	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
04-Aug-17	Ujivan Financial Services Limited	AGM	Management	To approve the revision in the limit of foreign shareholding in the Company from 49% to 47% and submission thereof to RBI	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
04-Aug-17	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, 2017 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No major concerns identified.
04-Aug-17	Mahindra & Mahindra Limited	AGM	Management	To declare a dividend on Ordinary (Equity) Shares.	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
04-Aug-17	Mahindra & Mahindra Limited	AGM	Management	To appoint a Director in place of Dr. Pawan Goenka (DIN: 00254502), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Mahindra & Mahindra Limited	AGM	Management	Appointment of M/s. B S R & CO. LLP, Chartered Accountants as Statutory Auditors of the Company for a term of five years from the conclusion of the 71st AGM until the conclusion of the 76th AGM and approve their remuneration.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Mahindra & Mahindra Limited	AGM	Management	Ratification of the Remuneration payable to M/s. D. C. Dave & Co., Cost Accountants (Firm Registration Number: 000611), appointed as the Cost Auditors of the Company.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Mahindra & Mahindra Limited	AGM	Shareholders	Appointment of Mr. T. N. Manoharan (DIN: 01186248) as an Independent Director of the Company for a term of 5 consecutive years commencing from 11th November, 2016 to 10th November, 2021.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Mahindra & Mahindra Limited	AGM	Management	Appointment of Mr. Anand G. Mahindra (DIN: 00004695) as Executive Chairman for a period of 5 years with effect from 12th November, 2016 up to and including 11th November, 2021 and approve his remuneration.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Mahindra & Mahindra Limited	AGM	Management	Appointment of Dr. Pawan Goenka (DIN: 00254502) as Managing Director for a period of 4 years with effect from 12th November, 2016 up to and including 11th November, 2020 and approve his remuneration.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	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 up to Rs. 5,000 crores.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Arvind Limited	AGM	Management	Ordinary Resolution for adoption of Audited Financial Statements including Consolidated Financial Statements for the financial year 31st March, 2017 and Reports of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Aug-17	Arvind Limited	AGM	Management	Ordinary Resolution for declaration of dividend on equity shares.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Arvind Limited	AGM	Management	Ordinary Resolution for re-appointment of Mr. Jayesh Shah as Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Arvind Limited	AGM	Management	Ordinary Resolution for appointment of M/S Diabotte Haskins & Seils LLP, Chartered Accountants, (ICAI Firm Registration Number: 117366W/M-100038), 19th Floor, "Shapath V", S. G. Highway, Ahmedabad - 380 015 as statutory auditors of the Company in place of M/s. Sorab S. Engineers & Co., Chartered Accountants and to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	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, 2018.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
04-Aug-17	Arvind Limited	AGM	Management	Special Resolution for re-appointment of Mr. Punit Lalbhai as Executive Director of the Company for a period of 5 years from 1st August, 2017 to 31st July, 2022 and remuneration payable to him	FOR	FOR	No Cap on variable pay and total remuneration. However, past remuneration has been fair, so no concern being raised.
04-Aug-17	Arvind Limited	AGM	Management	Special Resolution for re-appointment of Mr. Kulin Lalbhai as Executive Director of the Company for a period of 5 years from 1st August, 2017 to 31st July, 2022 and remuneration payable to him	FOR	FOR	No cap on variable pay and total remuneration. However, past remuneration has been fair, so no concern being raised.
04-Aug-17	Arvind Limited	AGM	Management	Special Resolution for approval of offer or invitation to subscribe to Non-convertible Debentures on private placement basis up to ₹ 500 crores.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	Graphite India Limited	AGM	Management	Adoption of Audited financial statements for the year ended March 31, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Aug-17	Graphite India Limited	AGM	Management	To declare dividend to be paid on Equity Shares for the year ended 31st March, 2017.	FOR	FOR	No concerns identified.
04-Aug-17	Graphite India Limited	AGM	Management	To appoint a Director in place of Mr. J. D. Currawala, (DIN 00277426) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
04-Aug-17	Graphite India Limited	AGM	Management	Appointment of S R Batliboi & Co. LLP (Regd. No. 301003E/E300005), Chartered Accountants as Auditors and fixation of remuneration thereof.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Graphite India Limited	AGM	Management	Payment of remuneration by way of commission to Directors of the Company.	FOR	FOR	No concerns identified.
04-Aug-17	Graphite India Limited	AGM	Management	Payment of remuneration by way of commission to Directors of the Company.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Graphite India Limited	AGM	Management	Issue of Debentures/ Bonds up to rs. 2,000 Crore on private placement basis.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Graphite India Limited	AGM	Management	Adoption of new Articles of Association of the Company.	FOR	FOR	No concerns identified.
04-Aug-17	MRF Limited	AGM	Management	To adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Aug-17	MRF Limited	AGM	Management	To declare a final dividend on equity shares	FOR	FOR	Sufficient liquid assets, no concern identified.
04-Aug-17	MRF Limited	AGM	Management	To appoint a Director in place of Dr. K.C Mammen, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with the Law. No major governance concerns.
04-Aug-17	MRF Limited	AGM	Management	To appoint Messrs. Mahesh, Virender & Sriram, Chartered Accountants as Joint Statutory Auditors of the Company and fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	MRF Limited	AGM	Management	To ratify the appointment of Messrs. SCA AND ASSOCIATES, Chartered Accountants as Joint Statutory Auditors of the Company and fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	MRF Limited	AGM	Management	To amend the Articles of Association of the Company.	FOR	FOR	No governance concerns in the proposed amendments.
04-Aug-17	MRF Limited	AGM	Management	To increase the number of Directors on the Board.	FOR	FOR	No governance concerns in the proposed amendments.
04-Aug-17	MRF Limited	AGM	Shareholders	To appoint Mr. Samir Thariyan Maipillai as Director, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
04-Aug-17	MRF Limited	AGM	Shareholders	To appoint Mr. Varun Mammen as Director, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
04-Aug-17	MRF Limited	AGM	Management	Revision in the remuneration of Mr. K.M.Mammen, Chairman and Managing Director.	FOR	FOR	No governance concerns regarding proposed remuneration.
04-Aug-17	MRF Limited	AGM	Management	Revision in the remuneration of Mr Arun Mammen, Vice-Chairman and Managing Director.	FOR	FOR	No governance concerns regarding proposed remuneration.
04-Aug-17	MRF Limited	AGM	Management	Mr. Rahul Mammen Mappilai as Managing Director of the Company for a period of 5 years commencing from 04-05-2017	FOR	ABSTAIN	Not very clear about legal implications
04-Aug-17	MRF Limited	AGM	Management	To appoint Mr. Samir Thariyan Maipillai as Whole-Time Director of the Company for a period of 5 years commencing from 04-08-2017.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
04-Aug-17	MRF Limited	AGM	Management	To appoint Mr. Varun Mammen as Whole-Time Director of the Company for a period of 5 years commencing from 04-08-2017.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
04-Aug-17	MRF Limited	AGM	Management	To ratify the remuneration payable to Mr. C.Govindan Kutty, Cost Auditor of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	VRL Logistics Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements as at 31st March 2017 and the report of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Aug-17	VRL Logistics Limited	AGM	Management	To confirm interim dividend paid as the final dividend on Equity Shares for the year ended on 31st March 2017.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	VRL Logistics Limited	AGM	Management	Appointment of Dr. Ashok Shetter, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
04-Aug-17	VRL Logistics Limited	AGM	Management	To ratify the appointment of Walker, Chandok & Co, LLP, Mumbai as the Statutory Auditors of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
04-Aug-17	VRL Logistics Limited	AGM	Management	Re-appointment of Mr. Vijay Sankeshwar as the Chairman and Managing Director of the Company.	FOR	FOR	No concerns identified.
04-Aug-17	VRL Logistics Limited	AGM	Management	Revision in remuneration of Mr. Anand Sankeshwar, Managing Director.	FOR	FOR	No concerns identified.
04-Aug-17	VRL Logistics Limited	AGM	Management	Appointment of Mr. K.N Umesh as a Whole-time Director of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
04-Aug-17	VRL Logistics Limited	AGM	Management	Appointment of Mr. L R Bhat as a Whole-time Director of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
04-Aug-17	VRL Logistics Limited	AGM	Management	To consider, approve and ratify the remuneration payable to M/s. S K Tikare & Co. Cost Accountants for FY 2017-18	FOR	FOR	Compliant with law. No major governance concern identified.
04-Aug-17	EID Parry India Limited	AGM	Management	a) Adoption of Standalone financial statements of the Company for the financial year ended March 31, 2017, the Reports of the Board of Directors and the Auditors thereon and b) Adoption of Consolidated financial statements of the Company for the financial year ended March 31, 2017, the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Aug-17	EID Parry India Limited	AGM	Management	Confirmation of Dividend.	FOR	FOR	Compliant with Law, no governance issue identified.
04-Aug-17	EID Parry India Limited	AGM	Management	Appointment of a Director in place of Mr. V. Ravichandran (DIN: 00110086) who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
04-Aug-17	EID Parry India Limited	AGM	Management	Appointment of Mr. S. Suresh (DIN: 06999319) as Managing Director and payment of remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
04-Aug-17	EID Parry India Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2018.	FOR	FOR	We are not sure of the legal implications. Hence we chose to abstain from voting.
04-Aug-17	EID Parry India Limited	AGM	Management	Issue of Non-Convertible Debentures on a private placement basis.	FOR	FOR	Compliant with law, no concern identified.
04-Aug-17	Sobha Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2017	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
04-Aug-17	Sobha Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Aug-17	Sobha Limited	AGM	Management	To appoint a Director in place of Mr. J C Sharma (DIN: 0191608), who retires by rotation and being eligible has offered himself for reappointment.	FOR	FOR	Sufficient liquid assets, no concern identified.
04-Aug-17	Sobha Limited	AGM	Management	To approve appointment of Messrs B S R & Co. LLP, Chartered Accountants (Firm Registration No.101248W/W-100022) as the Statutory Auditors of the Company.	FOR	FOR	Reappointment Compliant with law. No concern identified.
04-Aug-17	Sobha Limited	AGM	Management	Ratification of remuneration payable to M/s Srinivas and Co. Cost Accountants (Firm Registration No: 000278), the Cost Auditors of the Company	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
05-Aug-17	Titagarh Wagons Limited	PB	Management	To increase the ceiling on aggregate of investment/ loan/security from the present ₹ 1,000 crore to ₹ 2,500 crore	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
05-Aug-17	Titagarh Wagons Limited	PB	Management	To authorise investment/ loan/ security to Titagarh Frema Adler SpA, Italy up to a limit of (equivalent to INR 814 crore approx.) INR equivalent of Euro 110 million within the limit u/s 186 of the Companies Act, 2013 as approved by the shareholders.	FOR	FOR	Compliant with Law, no governance issue identified.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Management	Adoption of Financial Statements for the financial year ended 31st March 2017	FOR	FOR	Compliant with Law, no governance issue identified.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Management	Re-appointment of Dr. T. Rajamannar, who retires by rotation and being eligible offers himself for re-appointment, as a Director	FOR	FOR	Unqualified accounts. Compliant with the Law
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Management	Appointment of SRBC & Co. LLP, Chartered Accountants as the Statutory Auditors	FOR	FOR	No governance concern identified. Appointment compliant with law.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Shareholders	Appointment of Dr. Ferzaan Engineer as an Independent Director	FOR	FOR	Appointment and terms of appointment compliant with the Law.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Shareholders	Appointment of Mr. Mark Simon as an Independent Director	FOR	FOR	No governance concern identified. Appointment compliant with law.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Management	Approval of transactions with Sun Pharmaceutical Industries Inc., USA under Shared Services Agreement	FOR	FOR	No governance concern identified. Appointment compliant with law.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Management	Approval of transactions with Sun Pharmaceutical Industries Inc., USA under Master Support Services Agreement	FOR	FOR	No governance concern identified.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Management	Approval for acquisition of new premises at Savli, Vadodara, from Sun Pharmaceutical Industries Limited	FOR	FOR	No major governance issue identified.
05-Aug-17	Sun Pharma Advanced Research Company Limited	AGM	Management	Approval for sell of existing premises at Tandajia, Vadodara to Sun Pharmaceutical Industries Limited	FOR	FOR	No major governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
07-Aug-17	Britannia Industries Limited	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended 31 March, 2017 and the Reports of the Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
07-Aug-17	Britannia Industries Limited	AGM	Management	To declare dividend for the financial year ended 31 March, 2017	FOR	FOR	Sufficient liquid assets, no concern identified.
07-Aug-17	Britannia Industries Limited	AGM	Management	To appoint a Director in place of Mr. A. K. Hirjee (DIN: 00044765), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with Law, no governance issue identified.
07-Aug-17	Britannia Industries Limited	AGM	Management	To ratify the appointment of M/s B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
07-Aug-17	Britannia Industries Limited	AGM	Shareholders	To approve the appointment of Dr. Ajay Shah (DIN: 01141239) as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
07-Aug-17	Britannia Industries Limited	AGM	Shareholders	To approve the appointment of Dr. Y.S.P Thorat (DIN: 02652734) as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
07-Aug-17	Lakshmi Machine Works Limited	AGM	Management	Adoption of Annual Financial Statements for 2016-17.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
07-Aug-17	Lakshmi Machine Works Limited	AGM	Management	Declaration of Dividend for 2016-17.	FOR	FOR	Compliant with law, no concern identified.
07-Aug-17	Lakshmi Machine Works Limited	AGM	Management	Re-appointment of Sri V Sathyakumar, Director retiring by rotation.	FOR	FOR	Appointment Compliant with Law. No concern identified.
07-Aug-17	Lakshmi Machine Works Limited	AGM	Management	Ratify the appointment of Auditors and to fix the remuneration.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
07-Aug-17	Lakshmi Machine Works Limited	AGM	Shareholders	Appointment of Sri Arun Alagappan as Independent Director.	FOR	FOR	Appointment Compliant with Law. No concern identified.
07-Aug-17	Lakshmi Machine Works Limited	AGM	Shareholders	Confirmation of remuneration payable to Cost Auditor.	FOR	FOR	Compliant with law, no concern identified.
07-Aug-17	Lakshmi Machine Works Limited	AGM	Management	Shifting of Registered Office of the Company from National Capital Territory (NCT) of Delhi to the State of West Bengal.	FOR	FOR	No concerns identified.
07-Aug-17	Somany Ceramics Limited	PB	Management	Adoption of Audited Financial Statements for the financial year ended 31st March, 2017 and the Reports of the Directors' and Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
07-Aug-17	Dhunseri Tea & Industries Limited	AGM	Management	Declaration of dividend of Rs. 8.00 per equity share for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
07-Aug-17	Dhunseri Tea & Industries Limited	AGM	Management	Appointment of Mr Nirigank Dhanuka (DIN: 00005666) as a director of the Company, who retires by rotation and eligible offer himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
07-Aug-17	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, 2018.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
07-Aug-17	Dhunseri Tea & Industries Limited	AGM	Management	Ratification of the remuneration of Rs. 1,50,000 of Cost Auditor, M/s. Mant & Co. to conduct the Cost Audit for the financial year ending 31st March, 2018.	FOR	FOR	Compliant with law, no concern identified.
08-Aug-17	Sundram Fasteners Limited	PB	Shareholders	Appointment of Ms. Preethi Krishna (Holding DIN:02037253) as a Non-Executive Non-Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Nilkamal Limited	AGM	Management	Consideration and adoption of the Audited Financial Statements including Audited Consolidated Financial Statement for the year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
08-Aug-17	Nilkamal Limited	AGM	Management	Declaration of dividend on equity shares for year ended March 31, 2017.	FOR	FOR	Sufficient liquid assets, no concern identified.
08-Aug-17	Nilkamal Limited	AGM	Management	Re-appointment of Mr. Manish V. Parekh, who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Nilkamal Limited	AGM	Management	Retirement of M/s. Vora and Associates and ratification of appointment of M/s. B S R & Co. LLP as the Statutory Auditors of the Company and fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Nilkamal Limited	AGM	Shareholders	Appointment of Mr. K. Venkataramanan as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Nilkamal Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for the financial year 2017-2018.	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Nilkamal Limited	AGM	Management	Revision in remuneration payable to Mr. Mihir H. Parekh, appointed at a place of profit in the Company	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
08-Aug-17	Eicher Motors Limited	AGM	Management	To review, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2017 together with the reports of Board of Directors and the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
08-Aug-17	Eicher Motors Limited	AGM	Management	To declare a dividend of Rs. 100 per equity share for the financial year ended March 31, 2017	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
08-Aug-17	Eicher Motors Limited	AGM	Management	To appoint M/s. S R Batliboi & Co. LLP, Chartered Accountants as Statutory Auditors of the Company	FOR	FOR	Appointment compliant with law, No Governance concern has been identified.
08-Aug-17	Eicher Motors Limited	AGM	Management	To consider and approve payment of remuneration to Mr. Siddhartha Lal as Managing Director	FOR	FOR	Compliant with law, No major governance concern identified.
08-Aug-17	Eicher Motors Limited	AGM	Management	To consider and ratify remuneration of Cost Auditor payable for the financial year 2016-17.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	Adoption of Financial Statement for the year ended March 31, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To declare Dividend for the year ended March 31, 2017	FOR	FOR	Compliant with law, no concern identified.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To re-appoint Mr. Vinay Mujji Chauhan as Director who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To ratify appointment of M/s. Price Waterhouse & Co. as an Auditors of the Company.	FOR	FOR	Compliant with Law, no concern identified.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To appoint Cost Auditors for the year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To re-appoint Ms. Indira Parkh as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To appoint Mr. Gurmeet Singh Sethi as a Managing Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To maintain Register of members at Link In time Pvt. Ltd., Registrars & Share Transfer Agent.	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Management	Adoption of Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2017, Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Sufficient liquid assets, no concern identified.
08-Aug-17	Dollar Industries Limited	AGM	Management	Approval for the re-appointment of Shri Din Dayal Gupta, Director retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Management	Appointment of M/s. Singhi & Co. Chartered Accountants as the Statutory Auditors of the Company and authorize the Board to fix their remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Shareholders	Appointment of Mr. Rakesh Bhani as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Shareholders	Appointment of Mr. Sunil Mitra as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Shareholders	Sub-division of 1 (one) Equity Share of face value of Rs. 10/- each into 5 (five) Equity Shares of Rs. 2/- each	FOR	FOR	Stock-split may lead to enhanced liquidity of shares, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Management	Alteration of Capital Clause of Memorandum of Association	FOR	FOR	Stock-split may lead to enhanced liquidity of shares, no governance issue identified.
08-Aug-17	Dollar Industries Limited	AGM	Management	Approval of Remuneration of Cost Auditor	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Tata Steel Limited	AGM	Management	(a) Consider and adopt Audited Standalone Financial Statements for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon (b) Consider and adopt Audited Consolidated Financial Statements for the Financial Year ended March 31, 2017 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
08-Aug-17	Tata Steel Limited	AGM	Management	Declaration of dividend on Ordinary (equity) Shares for Financial Year 2016-17	FOR	FOR	Sufficient liquid assets, no concern identified.
08-Aug-17	Tata Steel Limited	AGM	Management	Appointment of Director in place of Mr. Koushik Chatterjee, (DIN: 00004989) who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Tata Steel Limited	AGM	Management	Appointment of Director in place of Mr. Dinesh Kumar Mehrotra, (DIN: 00142711) who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
08-Aug-17	Tata Steel Limited	AGM	Management	Appointment of Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants as Statutory Auditors of the Company	FOR	ABSTAIN	We are not sure of the legal implications. Hence we chose to abstain from voting.
08-Aug-17	Tata Steel Limited	AGM	Shareholders	Appointment of Mr. N. Chandrasekaran, (DIN: 00121863) as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Tata Steel Limited	AGM	Shareholders	Appointment of Dr. Peter (Petrus) Blauwhoff (DIN: 07728872) as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Tata Steel Limited	AGM	Shareholders	Appointment of Mr. Deepak Kapoor, (DIN: 00162957) as an Independent Director	FOR	FOR	No concerns identified.
08-Aug-17	Tata Steel Limited	AGM	Shareholders	Ratification of the remuneration of Messrs Shome & Banerjee, Cost Auditors of the Company	FOR	ABSTAIN	We are not sure of the legal implications. Hence we chose to abstain from voting.
08-Aug-17	Tata Steel Limited	AGM	Management	Issue of Non-Convertible Debentures on Private Placement Basis not exceeding ₹ 10,000 crore	FOR	FOR	Compliant with Law, no governance issue identified.
08-Aug-17	Tata Steel Limited	AGM	Management	Consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2017	FOR	FOR	Although there is issue of transparency, but taking into account size of the company, no governance issue is raised.
09-Aug-17	Orient Paper & Industries Limited	AGM	Management	Declaration of final dividend of Re. 0.50 (50%) per equity share and approval of the interim dividend of Re. 0.50 (50%) per equity share	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
09-Aug-17	Orient Paper & Industries Limited	AGM	Management	Re-appointment of Shri C. K. Birla who retires by rotation	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
09-Aug-17	Orient Paper & Industries Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
09-Aug-17	Orient Paper & Industries Limited	AGM	Management	Approve the Remuneration of the Cost Auditors.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
09-Aug-17	Orient Paper & Industries Limited	AGM	Management	Re-Appointment of Shri M. L. Pachisia, Managing Director of The Company for the Period From 01.04.2017 To 31.03.2018	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended March 31, 2017	FOR	FOR	Appointment compliant with law.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Unqualified Financial statements, no major governance issue identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Declaration of Dividend on Preference Shares	FOR	FOR	Compliant with law, no concern identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Mr. Rajesh S. Adani (DIN: 00006322), as a Director of the Company who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as Statutory Auditors of the Company in place retiring auditors M/s. S R B C & CO LLP, Chartered Accountants	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Mr. Gautam S. Adani as Managing Director of the Company	FOR	FOR	No concerns identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Appointment of Mr. Karan Adani as a Director (liable to retire by rotation)	FOR	FOR	Compliant with law. No major governance concern identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Appointment of Mr. Karan Adani as CEO & Whole Time Director of the Company	FOR	FOR	Compliant with law. No major governance concern identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of offer or invitation to subscribe to Securities for an amount not exceeding ₹ 5,000 crores.	FOR	FOR	No concerns identified.
09-Aug-17	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis	FOR	FOR	No concerns identified.
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	No concerns identified.
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Re-appointment of Smt. Rajashree Birla, who retires by rotation	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Ratification of appointment of S R B C & Co. LLP., Chartered Accountants as Statutory Auditors and fixing their remuneration.	FOR	FOR	Ratification compliant with law.
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Special resolution for approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement.	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Approval of the Remuneration of the Cost Auditors.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Special resolution for approval for payment of commission to Non-whole-time Directors	FOR	FOR	Compliant with law. No major governance concern identified.
09-Aug-17	Century Textiles & Industries Limited	AGM	Management	Approval for change in category of some persons from 'promoter' to 'Public'	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Triveni Turbine Limited	AGM	Management	Adoption of (a) Financial statements, Reports of the Board of Directors and Auditors of the Company for the year ended 31st March 2017 and (b) Consolidated Financial statements and report of auditors	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
09-Aug-17	Triveni Turbine Limited	AGM	Management	Confirmation of interim dividend of Re. 0.45 per equity share paid during the Financial year 2016-17 & declaration of final dividend for the said Financial Year.	FOR	FOR	Sufficient liquid assets, no concern identified.
09-Aug-17	Triveni Turbine Limited	AGM	Management	Re-appointment of Mr. Tarun Sawhney, who retires by rotation and being eligible seeks re-appointment	FOR	FOR	Reappointment Compliant with law. No concern identified.
09-Aug-17	Triveni Turbine Limited	AGM	Management	Appointment of M/s Walker Chandok & Co LLP Chartered Accountants as Statutory Auditors of the Company from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the 27th AGM of the Company and approve their remuneration.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
09-Aug-17	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 2017-18.	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
09-Aug-17	Triveni Turbine Limited	AGM	Shareholders	Appointment of Dr. Santosh Pande as an Independent Director of the Company to hold office for a period of 5 years, with effect from 19 July, 2017.	FOR	FOR	Appointment Compliant with law. No concern identified.
09-Aug-17	Goodyear India Limited	AGM	Management	To receive, consider and adopt the financial statement consisting of Balance Sheet as at March 31, 2017, the statement of Profit and Loss, Cash Flow Statement for the year ended on March 31, 2017 along with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Audit qualifications.
09-Aug-17	Goodyear India Limited	AGM	Management	To declare dividend at Rs.12.50/- per Equity Share.	FOR	FOR	No concerns identified.
09-Aug-17	Goodyear India Limited	AGM	Management	To appoint a director in place of Mr. Christopher Raymond Delaney (DIN: 07348894), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No major concern identified.
09-Aug-17	Goodyear India Limited	AGM	Management	To appoint Statutory Auditors and fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
09-Aug-17	Goodyear India Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the Financial Year ending March 31, 2018.	FOR	FOR	Compliant with law, no concern identified.
09-Aug-17	Goodyear India Limited	AGM	Shareholders	To approve appointment of Mr. Leopoldo Estefano Maggolo Gonzalez (DIN: 07318939) as a Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
09-Aug-17	Goodyear India Limited	AGM	Management	To approve appointment of Mr. Leopoldo Estefano Maggolo Gonzalez (DIN: 07318939) as a Whole-time Director of the Company and approve overall yearly remuneration limit effective February 9, 2017.	FOR	FOR	Compliant with law, no concern identified.
09-Aug-17	Goodyear India Limited	AGM	Management	To approve the revised remuneration and overall yearly remuneration limit of Mr. Rajeev Ahand (DIN: 02519876), Vice Chairman and Managing Director of the Company effective May 1, 2017.	FOR	FOR	Compliant with law, no concern identified.
09-Aug-17	Tata Chemicals Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
09-Aug-17	Tata Chemicals Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with law, no governance issue identified.
09-Aug-17	Tata Chemicals Limited	AGM	Management	Re-appointment of Mr. S. Padmanabhan who retires by rotation	FOR	FOR	Compliant with law, no governance issue identified.
09-Aug-17	Tata Chemicals Limited	AGM	Management	Appointment of Statutory Auditors of the Company	FOR	FOR	Compliant with law, no governance issue identified.
09-Aug-17	Tata Chemicals Limited	AGM	Management	Ratification of Remuneration of Cost Auditors	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-17	Timken India Limited	AGM	Management	To receive, consider and adopt the Financial Statements for the year ended / as on 31 March, 2017 and the reports of the Board of Directors and the Auditors.	FOR	FOR	Compliant with Accounting Standards, no governance issue identified.
09-Aug-17	Timken India Limited	AGM	Management	To declare dividend on Equity Share Capital of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Timken India Limited	AGM	Management	To appoint a Director in place of Mr. Avihrant Keshava (DIN: 07292484), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Timken India Limited	AGM	Management	To appoint Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Timken India Limited	AGM	Management	Re-appointment of Mr. Sanjay Koul (DIN: 05159352) as Chairman & Managing Director.	FOR	FOR	No major concerns identified.
09-Aug-17	Timken India Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors for the year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Apar Industries Limited	AGM	Management	Adoption of Financial Statements.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
09-Aug-17	Apar Industries Limited	AGM	Management	Declaration of Dividend on the Equity Shares of the Company	FOR	FOR	Sufficient liquid assets, no concern identified.
09-Aug-17	Apar Industries Limited	AGM	Management	Re-appointment of Mr. Kushal N. Desai as Director who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Reappointment Compliant with law. No concern identified.
09-Aug-17	Apar Industries Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
09-Aug-17	Apar Industries Limited	AGM	Shareholders	Appointment of Mr. Rajesh Sehgal as Independent Director of the Company	FOR	FOR	No concerns identified.
09-Aug-17	Apar Industries Limited	AGM	Management	Payment of remuneration to Cost Auditors	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
09-Aug-17	Apar Industries Limited	AGM	Management	Adoption of new set of Articles of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
09-Aug-17	Sanghvi Movers Limited	AGM	Management	Adoption of the Financial Statements of the Company for the year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
09-Aug-17	Sanghvi Movers Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
09-Aug-17	Sanghvi Movers Limited	AGM	Management	Re-appointment of Mrs. Mina C. Sanghvi as a Director, who retires by rotation.	FOR	FOR	No concerns identified.
09-Aug-17	Sanghvi Movers Limited	AGM	Management	Re-appointment of Mr. C. P. Sanghvi as a Director, who retires by rotation.	FOR	FOR	No concerns identified.
09-Aug-17	Sanghvi Movers Limited	AGM	Management	Appointment of M/s. B S R & Co, LLP, as Statutory Auditors of the Company.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
09-Aug-17	Sanghvi Movers Limited	AGM	Management	Revision in Remuneration of Mr. Rishi C. Sanghvi, General Manager-Business Development.	FOR	FOR	Compliant with law, no concern identified.
10-Aug-17	Bharat Forge Limited	AGM	Management	To consider and adopt: a. the audited Standalone Financial Statements; and b. the audited consolidated Financial Statements; of the Company for the Financial Year ended March 31, 2017	FOR	FOR	Compliant with Accounting Standards, no concern identified.
10-Aug-17	Bharat Forge Limited	AGM	Management	Confirmation of payment of an interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2016-17	FOR	FOR	Compliant with law, no concern identified.
10-Aug-17	Bharat Forge Limited	AGM	Management	Appointment of Mr. G. K. Agarwal as director, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
10-Aug-17	Bharat Forge Limited	AGM	Management	Appointment of Mr. Kishore M. Saletore as director, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
10-Aug-17	Bharat Forge Limited	AGM	Management	Re-appointment of Statutory Auditors of the Company to hold the office for a period of five consecutive years	FOR	FOR	Compliant with Law, no governance issue identified.
10-Aug-17	Bharat Forge Limited	AGM	Management	Approve the remuneration of the Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
10-Aug-17	Arihant Superstructures Limited	PB	Management	To raise funds upto an amount not exceeding Rs. 300 Crores including premium if any, through issue of Securities.	FOR	FOR	No concerns identified.
10-Aug-17	Arihant Superstructures Limited	PB	Management	To fix the Remuneration of Mr. Nimish Shah (DIN: 03036904), Whole-time Executive Director of the Company for the Year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
10-Aug-17	Arihant Superstructures Limited	PB	Management	To fix the Remuneration of Mr. Ashok Chhajjer (DIN: 01965094), Managing Director of the Company for the Financial Year 2017-18.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
10-Aug-17	Arihant Superstructures Limited	PB	Management	To approve the proposed Material Related Party Transactions for the Year 2017-18. Consider and adopt: a. Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors thereon b. Audited Consolidated Financial Statements and Report of Auditors thereon	FOR	FOR	Compliant with law, no concern identified.
10-Aug-17	Aegis Logistics Limited	AGM	Management	Declaration of Final Dividend on Equity Shares @ 35% on the face value of Re.1 each i.e. Re. 0.35 per share and confirmation of 2 (Two) Interim Dividend paid on equity shares for the year 2016-17.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
10-Aug-17	Aegis Logistics Limited	AGM	Management	Appointment of Mr. Raj Kishore Singh who retires by rotation	FOR	FOR	Compliant with Accounting Standards, no concern identified.
10-Aug-17	Aegis Logistics Limited	AGM	Management	To appoint Statutory Auditors in place of retiring auditors and fix their remuneration	FOR	FOR	No governance concern identified. Appointment compliant with law.
10-Aug-17	Aegis Logistics Limited	AGM	Management	Adoption of new set of Articles of Association of the Company incorporating the provisions of Companies Act, 2013 and the Rules made thereunder.	FOR	FOR	Appointment Compliant with Law. No concern identified.
10-Aug-17	Aegis Logistics Limited	AGM	Management	Appointment of Mr. Jaideep D. Khimasia as an Independent Director	FOR	FOR	No concerns identified.
10-Aug-17	Aegis Logistics Limited	AGM	Shareholders	To receive, consider and adopt Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2017 and Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No governance concern identified. Appointment compliant with law.
10-Aug-17	Kajaria Ceramics Limited	AGM	Management	To declare a dividend of Rs. 3/- per equity share	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
10-Aug-17	Kajaria Ceramics Limited	AGM	Management	To re-appoint Mr. Dev Datt Rishi (DIN: 00312882), who retires by rotation	FOR	FOR	Sufficient liquid assets, no concern identified.
10-Aug-17	Kajaria Ceramics Limited	AGM	Management	To appoint M/s Walker Chandok & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Reappointment Compliant with law. No concern identified.
10-Aug-17	Kajaria Ceramics Limited	AGM	Management	To amend and adopt new Articles of Association of the Company	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
10-Aug-17	Kajaria Ceramics Limited	AGM	Management	Approval of financial statements of the Company for the Year ended 31st March, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
10-Aug-17	Sudarshan Chemical Industries Limited	AGM	Management	Approval for declaration of final dividend for the year ended 31st March, 2017 and confirmation of the Interim Dividend paid during March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
10-Aug-17	Sudarshan Chemical Industries Limited	AGM	Management	Appointment of Mr. K. L. Rathi, as Director liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified.
10-Aug-17	Sudarshan Chemical Industries Limited	AGM	Management	Appointment of B S R Associates, LLP as Statutory Auditors of the Company for a period of five years w.e.f. 10th August, 2017 and fixing their remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
10-Aug-17	Sudarshan Chemical Industries Limited	AGM	Shareholders	Approval for appointment of Mr. A. B. Rathi, Director as Non Executive, Non Independent Director liable to retire by rotation.	FOR	FOR	Appointment Compliant with Law. No concern identified.
10-Aug-17	Sudarshan Chemical Industries Limited	AGM	Management	Approval for payment of remuneration to Parkhi Limaye & Co., Cost Auditors for the FY 2017-18 to conduct Audit of Cost Records of the Company for "Agro Chemicals" and "Industrial Mixers".	FOR	FOR	Compliant with law, no concern identified.
10-Aug-17	Godrej Properties Limited	CCM (Equity Shareholder)	Management	Approval of Scheme of Amalgamation of Godrej Vikhroli Properties India Limited ('GVPII' or 'the Transferor Company') with Godrej Properties Limited ('GPI' or 'the Transferee Company') and their respective shareholders ('the Scheme' or 'this Scheme')	FOR	FOR	No concerns identified.
11-Aug-17	Infibeam Incorporation Limited	EGM	Management	Sub-Division of Face Value of Equity Shares of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Aug-17	Infibeam Incorporation Limited	EGM	Management	Alteration of the Capital Clause of the Memorandum of Association of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Aug-17	Infibeam Incorporation Limited	EGM	Management	Approval of Infibeam Stock Appreciation Rights Scheme 2017 for the benefit of the employees of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Aug-17	Infibeam Incorporation Limited	EGM	Management	Approval of Infibeam Stock Appreciation Rights Scheme 2017 for the benefit of the employees of the Subsidiary Company (ies).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Aug-17	Infibeam Incorporation Limited	EGM	Management	Authorization to Infibeam Employees Welfare Trust for secondary acquisition for implementation of Infibeam Stock Appreciation Rights Scheme 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Aug-17	Infibeam Incorporation Limited	EGM	Management	Approval for provision of Funds by the Company to the Infibeam Employees Welfare Trust for purchase of the shares of the Company for the implementation of Infibeam Stock Appreciation Rights Scheme 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Aug-17	Infibeam Incorporation Limited	EGM	Management	Change of Office of Registrar and Share Transfer Agent.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Management	Receive, consider and adopt: a) the Audited Financial Statements for the financial year ended March 31, 2017, the Reports of the Board of Directors and Auditors thereon. b) the Audited Consolidated Financial Statements for the financial year ended March 31, 2017	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Management	To declare dividend on equity shares for the financial year ended March 31, 2017.	FOR	FOR	Sufficient liquid assets, no concern identified.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Management	Re-appointment of Mr. Manish Mohnot who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Management	Ratification of appointment of statutory auditors	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Management	Appointment of Mr. Madhraj P. Munot as an Executive Chairman of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Management	Issue and allot Secured / Unsecured redeemable non-convertible debentures upto ₹ 100 Crores	FOR	FOR	Nominal amount to be raised by way of NCD. No governance issue identified
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Management	Ratifying remuneration of cost auditor for the FY 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Shareholders	Appointment of Ms. Anjali Seth as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Kalpataru Power Transmission Limited	AGM	Shareholders	Appointment of Mr. Subodh Kumar Jain as a Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Godrej Industries Limited	AGM	Management	Adoption of audited financial statements (both standalone and consolidated) and Reports thereon for the Financial Year ended March 31, 2017.	FOR	FOR	Compliant with Accounting Standards. No major concern identified.
11-Aug-17	Godrej Industries Limited	AGM	Management	Declaration of dividend.	FOR	FOR	No major concerns identified.
11-Aug-17	Godrej Industries Limited	AGM	Management	Appointment of a Director in place of Mr. A. B. Godrej (DIN: 00065964), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment Complaint with Law. No concern identified.
11-Aug-17	Godrej Industries Limited	AGM	Management	Appointment of a Director in place of Ms. T. A. Dubash (DIN: 00026028), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Appointment Complaint with Law. No concern identified.
11-Aug-17	Godrej Industries Limited	AGM	Management	Appointment of M/s. BSR & Co. LLP, Chartered Accountants (Firm Regn. No. 101248/W-100022), as Statutory Auditors.	FOR	FOR	Appointment Complaint with Law. No concern identified.
11-Aug-17	Godrej Industries Limited	AGM	Management	Increase in borrowing limits of the Company upto a limit of ₹ 2,000 crore.	FOR	FOR	Compliant with law, no concern identified.
11-Aug-17	Godrej Industries Limited	AGM	Management	Remuneration of M/s. R. Nanaabhai & Co., as Cost Auditors of the Company.	FOR	FOR	Compliant with law, no concern identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Adoption of Audited Balance Sheet as at 31st March, 2017 and Statements of Profit & Loss for the Year ended on that date together with the Reports of the Director's and Auditor's thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Sufficient liquid assets, no concern identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Appointment of a Director in place of Mr. R.Gopalakrishnan (DIN: 00296413) 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	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Aug-17	Deccan Cements Limited	AGM	Management	Appointment of M/s. Anandam & Co., Chartered Accountants, Secunderabad, as the Statutory Auditors of the Company in place of retiring Auditors M/s. M Bhaskara Rao & Co.	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Ratification of Cost Auditor's remuneration for the Financial Year 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Sub-division of Equity shares of the Company of face value of ₹ 10/- each into 2 equity shares of ₹ 5/- each.	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Amendment of Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Payment of commission to Non-Executive Directors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Reappointment of Mr. M B Raju (DIN: 00016652) as Executive Chairman for a period of five years	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	Reappointment of Ms. P Parvathi (DIN: 00016597) as Managing Director for a period of five years.	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Deccan Cements Limited	AGM	Management	To resign, consider and adopt:	FOR	FOR	Compliant with Law, no governance issue identified.
11-Aug-17	Blue Star Limited	AGM	Management	a) the Audited Financial Statement of the Company for the financial year ended March 31, 2017, 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 March 31, 2017, together with the Report of the Auditors thereon.	FOR	FOR	No audit qualifications.
11-Aug-17	Blue Star Limited	AGM	Management	To declare dividend on equity shares of the Company for the year ended March 31, 2017.	FOR	FOR	No concern is identified. Compliant with Law, comfortable cash position.
11-Aug-17	Blue Star Limited	AGM	Management	To appoint a Director in place of Mr Vir S Advani (DIN: 01571278), who retires by rotation, and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified.
11-Aug-17	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	Compliant with law, no concern identified.
11-Aug-17	Blue Star Limited	AGM	Management	Ratification of remuneration of M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants for financial year ending March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
11-Aug-17	Blue Star Limited	AGM	Shareholders	Appointment of Mr Rajiv R. Lulla as Non-Executive Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
11-Aug-17	Blue Star Limited	AGM	Shareholders	Appointment of Mr Dinesh N. Vaswani as Non-Executive Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
11-Aug-17	Blue Star Limited	AGM	Shareholders	Appointment of Mr. Sam Balsara as an Independent Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
11-Aug-17	Blue Star Limited	AGM	Management	Modification in Managerial Remuneration payable to Mr. Vir S. Advani, Managing Director and Mr. B. Thiagarajan, Joint Managing Director.	FOR	FOR	No concerns identified.
12-Aug-17	Wim Plast Ltd	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no concern identified.
12-Aug-17	Wim Plast Ltd	AGM	Management	To declare Final Dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified.
12-Aug-17	Wim Plast Ltd	AGM	Management	To appoint Director in place of Mr. Ghisulal D. Rathod, who retires by rotation	FOR	FOR	Reappointment Compliant with law. No concern identified.
12-Aug-17	Wim Plast Ltd	AGM	Management	To appoint Director in place of Mr. Fatechand M. Shah, who retires by rotation	FOR	FOR	Reappointment Compliant with law. No concern identified.
12-Aug-17	Wim Plast Ltd	AGM	Management	To re-appoint Statutory Auditors	FOR	AGAINST	Appointment of Auditors is not in compliant with law
12-Aug-17	Wim Plast Ltd	AGM	Management	To authorize the Board of Directors to fix the remuneration of the Cost Auditor	FOR	FOR	No concerns identified.
12-Aug-17	Wim Plast Ltd	AGM	Management	Determination of the fees for delivery of any document through a particular mode of delivery to a Member	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
12-Aug-17	Avanti Feeds Limited	AGM	Management	To receive consider and adopt: a. The audited financial statements of the Company for the financial year ended 31st March, 2017, the Report of Board of Directors and the Report of the Auditors thereon; b. The audited Consolidated Financial Statements of the Company for Financial Year ended 31st March, 2017 and the Report of the Auditors thereon	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
12-Aug-17	Avanti Feeds Limited	AGM	Management	To declare dividend of Rs.9/- per equity share of Rs.2/- each fully paid-up for the year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
12-Aug-17	Avanti Feeds Limited	AGM	Management	To appoint a Director in place of Sri N. Ram Prasad (DIN: 00145558), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
12-Aug-17	Avanti Feeds Limited	AGM	Management	To appoint a Director in place of Mr. Wai Yat Pao Lee, (DIN: 02951372), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
12-Aug-17	Avanti Feeds Limited	AGM	Management	Appointment of M/s. Tukaram & Company, Chartered Accountants, Hyderabad as Auditors for a period of 5 years from the conclusion of 24th Annual General Meeting to the conclusion of 29th Annual General Meeting 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 issue identified.
12-Aug-17	Avanti Feeds Limited	AGM	Management	Appointment of Mr. C. Ramachandra Rao as Joint Managing Director, Company Secretary and CFO for a further period of 5 years	FOR	FOR	Reappointment Compliant with law. No concern identified.
14-Aug-17	Alkzo Nobel India Limited	AGM	Management	To consider and adopt the audited financial statements for the year ended 31 March 2017 and the reports of the Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. No governance concern identified
14-Aug-17	Alkzo Nobel India Limited	AGM	Management	To declare a Dividend on equity shares for the year ended 31 March 2017.	FOR	FOR	Compliant with law, no concern identified.
14-Aug-17	Alkzo Nobel India Limited	AGM	Management	To appoint a Director in place of Mr. Amit Jain who retires by rotation.	FOR	FOR	Compliant with law, no concern identified.
14-Aug-17	Alkzo Nobel India Limited	AGM	Management	To appoint Auditors for the year 2017-18 and to fix their remuneration.	FOR	AGAINST	Non-compliant with Law.
14-Aug-17	Alkzo Nobel India Limited	AGM	Management	To note the retirement of Mr. Nihal Kawirame CBE by rotation, who does not seek re-appointment and to resolve that the vacancy so created shall not be filled up.	FOR	AGAINST	Not filling the vacancy will make the Board non-compliant with retire by rotation Clause.
14-Aug-17	Alkzo Nobel India Limited	AGM	Management	To ratify payment of remuneration to Cost Auditors	FOR	FOR	Compliant with law, no concern identified.
14-Aug-17	AIA Engineering Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2017	FOR	FOR	Unqualified accounts. Compliant with the Law
14-Aug-17	AIA Engineering Limited	AGM	Management	Confirmation of declaration of Interim Dividend for the Financial Year 2016-17.	FOR	FOR	No governance concern. Company has comfortable liquidity position.
14-Aug-17	AIA Engineering Limited	AGM	Management	Declaration of Final Dividend for the Financial Year 2016-17.	FOR	FOR	No governance concern. Company has comfortable liquidity position.
14-Aug-17	AIA Engineering Limited	AGM	Management	Re-appointment of Mrs. Khushali S. Solanki, a Director retires by rotation.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
14-Aug-17	AIA Engineering Limited	AGM	Management	Appointment of Statutory Auditors.	FOR	FOR	No concerns identified.
14-Aug-17	AIA Engineering Limited	AGM	Management	Re-appointment of Mr. Yashwant M. Patel as a Whole-Time Director for a period of Five Years.	FOR	FOR	Reappointment Compliant with law. No concern identified.
14-Aug-17	AIA Engineering Limited	AGM	Management	Approval of related party transactions	FOR	FOR	Resolution due to abundant caution and as a proactive measure. No governance concerns.
14-Aug-17	AIA Engineering Limited	AGM	Management	Ratification of Remuneration to Cost Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Aug-17	AIA Engineering Limited	AGM	Management	Adoption of New set of Articles of Association.	FOR	FOR	Compliant with law, no concern identified.
14-Aug-17	AIA Engineering Limited	AGM	Management	To maintain Register of members at Link Intime India Pvt. Ltd., Registrars & Share Transfer Agent.	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	To consider and adopt a) the audited financial statement of the Company for the financial year ended 31st March 2017, the Reports of the Board of Directors' and Auditors' thereon. b) the audited consolidated financial statement of the Company for the financial year ended 31st March 2017.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	To declare dividend on Equity Shares for the year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	To appoint a Director in place of Mr. Rohitashwa Poddar (DIN 00001262), who retires by rotation and being eligible, offers himself, for re-appointment	FOR	FOR	No governance concern identified.
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	Appointment of M/s Bansal Bansal & Company, Chartered as Statutory Auditors of the Company to hold office for a period of five years, subject to ratification of their appointment by Members at every Annual General Meeting.	FOR	FOR	Appointment Compliant with Law. No concern identified.
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	To pass a Special resolution for approval of appointment of Shri Dipak Kumar Poddar as Whole Time Director designated as Executive Chairman of the Company for a further period of 3 years with effect from 31st March 2017.	FOR	FOR	No governance concern identified.
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	To ratify remuneration to M/s N. P. S & Associates, as Cost Accountants of the Company for F.Y. 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	Approve appointment of Mrs. Prakriti Poddar as Chief Operating officer of the Company.	FOR	FOR	No governance concern identified.
17-Aug-17	Poddar Housing and Development Ltd	AGM	Management	To pass a Special resolution for enable conversion of loan into equity.	FOR	FOR	No major governance issue identified.
18-Aug-17	Hindustan Zinc Limited	AGM	Management	Adoption of the Audited Financial Statements & other documents for the financial year ended March 31, 2017	FOR	FOR	Unqualified accounts. No concern identified
18-Aug-17	Hindustan Zinc Limited	AGM	Management	Confirmation of the payment of interim dividend and special dividend made during the financial year 2016-17	FOR	FOR	Compliant with law, enabling Resolution
18-Aug-17	Hindustan Zinc Limited	AGM	Management	To re-appoint Mr. Navin Agarwal as Director, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Aug-17	Hindustan Zinc Limited	AGM	Management	To ratify the appointment of M/s. S.R. Batliboi & Co. LLP as Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
18-Aug-17	Hindustan Zinc Limited	AGM	Management	To ratify the remuneration of the Cost Auditor for the F.Y. 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Aug-17	Hindustan Zinc Limited	AGM	Management	To approve payment of remuneration in the form of commission to Non-Executive Directors	FOR	FOR	Fair remuneration in past, no major governance concern observed
18-Aug-17	Manappuram Finance Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
18-Aug-17	Manappuram Finance Limited	AGM	Management	To confirm the interim dividends	FOR	FOR	Compliant with law, no concern identified.
18-Aug-17	Manappuram Finance Limited	AGM	Management	To appoint a director in place of Mr. E.A. Kshirsagar, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
18-Aug-17	Manappuram Finance Limited	AGM	Management	To appoint Statutory Auditors.	FOR	FOR	Appointment Compliant with Law. No concern identified.
18-Aug-17	Manappuram Finance Limited	AGM	Management	To reappoint Mr. V.P. Nandakumar as Managing Director and CEO of the Company.	FOR	FOR	Appointment compliant with the Law. No major governance concerns.
18-Aug-17	Manappuram Finance Limited	AGM	Management	Issue of Non-Convertible Debentures	FOR	FOR	Compliant with Law, no governance issue identified.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	To receive, consider and adopt the audited Financial Statements of the Company for the year ended March 31, 2017, together with the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2017, together with the report of the Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	To declare a dividend.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	Re-appointment of Mr. Harish Bhat as Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
18-Aug-17	Tata Global Beverages Limited	AGM	Management	Re-appointment Mr. S. Srinathanakrishnan as Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	Appointment of Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Shareholders	Appointment of Mr. N. Chandrasekaran as a Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Shareholders	Appointment of Mr. Siraj Azmat Chaudhry as a Director and as Independent Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	Remuneration of Cost Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	Revision in terms of remuneration of Mr. Ajay Misra, Managing Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	Revision in terms of remuneration of Mr. L. Krishnakumar, Executive Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Tata Global Beverages Limited	AGM	Management	Issue of Non-Convertible Debentures on private placement basis	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Aug-17	Jay Bharat Maruti Limited	AGM	Management	To receive, consider and Adopt the Financial Statements of the Company for The Financial Year Ended 31st March, 2017 Including the audited Balances sheet as at 31st March, 2017 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	Compliant with Accounting Standards, no audit qualifications.
18-Aug-17	Jay Bharat Maruti Limited	AGM	Management	To Declare Dividend on Equity Shares	FOR	FOR	Compliant with Law, Company has sufficient liquid assets to pay dividend.
18-Aug-17	Jay Bharat Maruti Limited	AGM	Management	To Appoint director in place of Ms. Esha (Din 00004836), Who Retires by Rotation and being eligible, offers herself for re-appointment	FOR	FOR	No major concerns identified.
18-Aug-17	Jay Bharat Maruti Limited	AGM	Management	To Appoint Auditors and Fix Their Remuneration	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
19-Aug-17	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon and comments of the Comptroller and Auditor-General of India in terms of Section 143(6) of the Companies Act, 2013; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2017, the report of Auditors thereon and comments of the Comptroller and Auditor-General of India in terms of Section 143(6) of the Companies Act, 2013 and in this regard, pass the following resolutions as Ordinary Resolutions:	FOR	FOR	No major concerns identified.
19-Aug-17	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint a Director in place of Shri (DIN:07632981) who retires by rotation and being eligible offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:	FOR	FOR	No major concerns identified.
19-Aug-17	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To declare dividend for the financial year ended March 31, 2017 and in this regard, pass the following resolution as an Ordinary Resolution	FOR	FOR	Sufficient liquid assets, no concern identified.
19-Aug-17	Mangalore Refinery and Petrochemicals Limited	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 2017-18, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013 and to pass the following resolution as an Ordinary Resolution:	FOR	FOR	No major concerns identified.
19-Aug-17	Mangalore Refinery and Petrochemicals Limited	AGM	Shareholders	To appoint Ms. Manjula C. (DIN:07733175), as Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:	FOR	FOR	Compliant with Law, no governance issue identified.
19-Aug-17	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the Financial Year 2017-18 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:	FOR	FOR	No major concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAIN ST/ABSTAIN)	Reason supporting the vote decision
19-Aug-17	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To raise funds upto 3,000 crores through issue of Non-Convertible Debentures (NCDs)/Bonds.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
19-Aug-17	FDC 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, 2017 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No audit qualifications.
19-Aug-17	FDC Limited	AGM	Management	To declare a final dividend for the financial year ended March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
19-Aug-17	FDC Limited	AGM	Management	Re-appointment of Mr. Aneya A. Chandawarkar, Whole-time Director (DIN: 00043238) who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law, no concern identified.
19-Aug-17	FDC Limited	AGM	Management	Appointment of B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
19-Aug-17	FDC Limited	AGM	Management	Payment of commission to the Non-Executive Directors of the Company for a period of 5 years commencing from April 01, 2017 to March 31, 2022.	FOR	FOR	Compliant with law, no concern identified.
19-Aug-17	FDC Limited	AGM	Management	Ratification of Remuneration payable to M/s. Sevekari Khare & Associates, Cost Auditors for the financial year ending March 31, 2018.	FOR	FOR	Compliant with law, no concern identified.
19-Aug-17	FDC Limited	AGM	Management	Authorising the Company to charge for service of documents to members of the Company.	FOR	FOR	Compliant with law, no concern identified.
21-Aug-17	Indo Count Industries Limited	AGM	Management	Adoption of Audited Standalone Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Aug-17	Indo Count Industries Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Aug-17	Indo Count Industries Limited	AGM	Management	To confirm the payment of Interim Dividend	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Aug-17	Indo Count Industries Limited	AGM	Management	To declare a Final Dividend	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Aug-17	Indo Count Industries Limited	AGM	Management	To appoint a Director in place of Mr. Kalash R Lalpuria, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Aug-17	Indo Count Industries Limited	AGM	Management	To appoint Statutory Auditors of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Aug-17	Indo Count Industries Limited	AGM	Management	To determine charges for service of documents	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Aug-17	Motherson Sumi Systems Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Aug-17	Motherson Sumi Systems Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
21-Aug-17	Motherson Sumi Systems Limited	AGM	Management	Re-appointment of Mr. Pankaj Mittal, who retires by rotation, being eligible, seek re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
21-Aug-17	Motherson Sumi Systems Limited	AGM	Management	Appointment of Auditor and fixing their remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
21-Aug-17	Motherson Sumi Systems Limited	AGM	Management	Re-appointment of Mr. Pankaj Mittal as Whole-time Director of the Company.	FOR	FOR	Appointment Compliant with Law. No concern identified.
21-Aug-17	Motherson Sumi Systems Limited	AGM	Management	Ratification of the remuneration of the Cost Auditor for the Financial Year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
22-Aug-17	Multi Commodity Exchange of India Limited	AGM	Management	Adoption of Standalone and Consolidated Financial Statement for the year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Aug-17	Multi Commodity Exchange of India Limited	AGM	Management	Declaration of Dividend for the Financial Year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
22-Aug-17	Multi Commodity Exchange of India Limited	AGM	Management	To appoint a Director in place of Mr. Amit Goela (DIN: 01754804), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
22-Aug-17	Multi Commodity Exchange of India Limited	AGM	Management	To appoint a Director in place of Ms. Padma Raghunathan (DIN: 07248423), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
22-Aug-17	Multi Commodity Exchange of India Limited	AGM	Management	Ratification of appointment of M/s. Shah Gupta & Co., Chartered Accountants (Firm Registration No. 10957AW with the Institute of Chartered Accountants of India) as the Statutory Auditors for Financial Year 2017-18 to hold office from the conclusion of the 15th Annual General Meeting till the conclusion of 16th Annual General Meeting.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
22-Aug-17	Larsen & Toubro Limited	CCM (Equity Shareholder)	Management	Scheme of Amalgamation of Spectrum Infotech Private Limited with Larsen & Toubro Limited To receive, consider and adopt	FOR	FOR	No concerns identified.
22-Aug-17	Tata Motors Limited	AGM	Management	(a) the Audited Financial Statement of the Company for the Financial Year ended March 31, 2017 together with the Board's Report and the Auditors' Report thereon; and (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2017 together with the Auditors' Report thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Tata Motors Limited	AGM	Management	To appoint a Director in place of Dr. Raif Speith (DIN:033183908), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Tata Motors Limited	AGM	Management	Appointment of B & R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Tata Motors Limited	AGM	Shareholders	Appointment of Mr. Natarajan Chandrasekaran (DIN: 00121863) as a Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Tata Motors Limited	AGM	Shareholders	Appointment of Mr. Om Prakash Bhatt (DIN: 00548091) as an Independent Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Tata Motors Limited	AGM	Management	Re-appointment of Mr. Satish Borwankar (DIN: 01793948) as Executive Director and Chief Operating Officer and payment of remuneration.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Tata Motors Limited	AGM	Management	Payment of Remuneration to the Cost Auditor.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Tata Motors Limited	AGM	Management	Offer or invite for Subscription of Non-Convertible Debentures on private placement basis.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Adoption of audited financial statements for the year ended March 31, 2017 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, 2017	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Dividend on equity shares for the financial year 2016-17.	FOR	FOR	Sufficient liquid assets, no concern identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Re-appoint Mr. Sushobhan Sarker (DIN: 00088276) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Appoint Mr. Shaileendra Roy (DIN: 02144836) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Appoint Mr. R. Shankar Raman (DIN: 00019798) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Shareholders	Re-appoint Mr. Subodh Bhargava (DIN: 000035672) as an Independent Director.	FOR	FOR	No concerns identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Appoint Mr. S. N. Subrahmanyam (DIN: 02255382) as the Chief Executive Officer and Managing Director of the Company.	FOR	FOR	No concerns identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mr. Jayant Damodar Patil (DIN: 01252184) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Shareholders	Appoint Mr. Arvind Gupta (DIN: 00090360) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Appoint Mr. Jayant Damodar Patil (DIN: 01252184) as a Whole-time Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Raise funds through issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institution Placement (QIP), to Qualified Institutional Buyers (QIB) for an amount not exceeding ₹ 4,000 Crore or US \$ 600 million, whichever is higher.	FOR	FOR	No concerns identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Issue listed/unlisted secured/unsecured redeemable non-convertible debentures, in one or more series/franchises/ currencies, aggregating up to ₹ 6,000 crore	FOR	FOR	Compliant with law, no concern identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Aug-17	Larsen & Toubro Limited	AGM	Management	Ratification of remuneration payable to M/s. R. Narabhoj & Co. Cost Accountants (Regn. No. 00010) for the financial year 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Aug-17	City Union Bank Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the Law
23-Aug-17	City Union Bank Limited	AGM	Management	To declare Dividend for the Financial Year 2016-17.	FOR	FOR	No governance concern. The Bank has sufficient cash and cash equivalents
23-Aug-17	City Union Bank Limited	AGM	Management	To appoint a Director in the place of Justice (Retd.) S.R. Singharavelu, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
23-Aug-17	City Union Bank Limited	AGM	Management	Appointment of M/s Sundaram & Srinivasan, Chartered Accountants, Chennai as Statutory Central Auditors of the Bank for FY 2017-18.	FOR	FOR	Appointment is approved by RBI. No governance concerns
23-Aug-17	City Union Bank Limited	AGM	Management	Re-appointment of Dr. N. Kamakoti (DIN 02039618) as Managing Director & CEO of the Bank	FOR	FOR	No governance concern identified.
23-Aug-17	City Union Bank Limited	AGM	Shareholders	Appointment of Shri. Subramaniam Narayanan as Independent Director for period of 5 years from 23rd August 2017	FOR	ABSTAIN	We are not sure of the legal implications. Hence we chose to abstain from voting.
23-Aug-17	City Union Bank Limited	AGM	Management	Appointment of Shri. R. Mohan as Independent Director from 23rd August 2017 to 27th June 2022	FOR	FOR	No major concerns identified.
23-Aug-17	City Union Bank Limited	AGM	Management	Profit Related Commission to Non-Executive Directors of the Bank for FY 2016-17	FOR	FOR	No major governance concern. Amount of commission has been capped by RBI.
23-Aug-17	City Union Bank Limited	AGM	Management	Approval for raising capital through QIP Issue	FOR	FOR	No major concerns identified.
23-Aug-17	City Union Bank Limited	AGM	Management	Approval for grant of stock options to employees of the bank under CUB ESOS Scheme 2017	FOR	FOR	No major concerns identified.
23-Aug-17	KPIT Technologies Limited	AGM	Management	Adoption of Audited Standalone Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Management	To declare dividend	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Management	To appoint a Director in place of Mr. S. B (Ravi) Pandit, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Management	To ratify the appointment of Statutory Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Shareholders	To re-appointment Ms. Lila Poonwalla as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Shareholders	To re-appointment Dr. R. A. Mashelkar as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Shareholders	To re-appointment Mr. Adi Engineer as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	KPIT Technologies Limited	AGM	Shareholders	To re-appointment Prof. Alberto Sangiovanni Vincentelli as Independent Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	TVS Srichakra Limited	AGM	Management	a. The audited standalone financial statements of the Company for the financial year ended 31st March, 2017, the Reports of the Board of Directors and Auditors thereon b. The audited consolidated financial statements of the Company for the financial year ended 31st March, 2017 and Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
23-Aug-17	TVS Srichakra Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	Sufficient liquid assets, no concern identified.
23-Aug-17	TVS Srichakra Limited	AGM	Management	To appoint a Director in place of Mr. P Vijayaraghavan (holding DIN: 00653205), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
23-Aug-17	TVS Srichakra Limited	AGM	Management	To appoint M/s. PKF Sridhar & Santhanam, (ICAN Registration No. 0039905 / S200018) Chartered Accountants, Chennai, to hold office as Statutory Auditors of the Company and to authorize the Board of Directors of the Company to fix their remuneration.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
23-Aug-17	TVS Srichakra Limited	AGM	Management	Ratification of remuneration payable to Dr. I Ashok, Cost Auditor for the financial year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Aug-17	TVS Srichakra Limited	AGM	Management	appointment of Mr. R. Naresh (holding DIN 00273609) as Managing Director.	FOR	FOR	No major concerns identified.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	To approve two interim dividends	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Re-appointment of Mr. Sudhir Rao Hoshing who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Ratification of appointment of Auditors and fixing their remuneration	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Appointment of Auditors and fixing their remuneration	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Appointment of Mr. Mukeshlal Gupta as a Joint Managing Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Governance Concern: Position of Chairman and Managing Director held by same person, no absolute cap on variable pay	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Approval for enabling resolution for conversion of loan into equity shares in the event of default	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	IRB Infrastructure Developers Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
23-Aug-17	Bayer Croscience Limited	AGM	Management	To receive, consider, approve and adopt the audited Statement of Profit and Loss for the financial year ended March 31, 2017 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No audit qualifications.
23-Aug-17	Bayer Croscience Limited	AGM	Management	To declare dividend on Equity Shares for the financial year ended March 31, 2017.	FOR	FOR	No concerns identified.
23-Aug-17	Bayer Croscience Limited	AGM	Management	To appoint a Director in place of Mr. Peter Mueller (DIN: 03582162), who retires by rotation and being eligible offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified.
23-Aug-17	Bayer Croscience Limited	AGM	Management	Appointment of Statutory Auditors and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified.
23-Aug-17	Bayer Croscience Limited	AGM	Shareholders	Appointment of Dr. (Ms.) Mitham Colling-Hendelkens (DIN: 07839649) as a Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
23-Aug-17	Bayer Croscience Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor.	FOR	FOR	Compliant with law, no concern identified.
23-Aug-17	Bayer Croscience Limited	AGM	Management	Approval of transaction with Bayer AG.	FOR	FOR	No concerns identified.
23-Aug-17	Bayer Croscience Limited	AGM	Management	Approval of transaction with Bayer Vapi Private Limited.	FOR	FOR	No concerns identified.
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Management	Declaration of Dividend on Preference Shares	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Management	Re-appointment of Mr. S. Krishna Prasad, who retires by rotation	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Management	Re-appointment of Mr. Sanjiv Singh, who retires by rotation.	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Shareholders	Appointment of Mr. Mrutunjay Sahoo as an Independent Directors of the Company	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Shareholders	Appointment of Mr. P. B. Lohya as an Independent Directors of the Company	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Shareholders	Appointment of Mr. S. M. Vaidya as a Director of the Company.	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Chennai Petroleum Corporation Limited	AGM	Management	Ratification of remuneration of Cost Auditor for the year 2016-17.	FOR	ABSTAIN	Arbitrage fund so we abstain from voting
24-Aug-17	Navkar Corporation Limited	AGM	Management	Adoption of Audited Standalone Financial Statements for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Aug-17	Navkar Corporation Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements for the Financial Year ended March 31, 2017 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
24-Aug-17	Navkar Corporation Limited	AGM	Management	Re-appointment of Capt. Dinesh Gautama who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	Navkar Corporation Limited	AGM	Management	Ratification of appointment of Auditors and fixing their remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	Navkar Corporation Limited	AGM	Shareholders	Appointment of Mr. Ashok Thakur as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	Navkar Corporation Limited	AGM	Management	Re-appointment of Mr. Shantilal Mehta as Chairman and Managing Director	FOR	FOR	No concerns identified.
24-Aug-17	Navkar Corporation Limited	AGM	Management	Approval of Further issue of securities.	FOR	FOR	No concerns identified.
24-Aug-17	Navkar Corporation Limited	AGM	Management	Approval for Increase of Authorised Share Capital	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	NCC Limited	AGM	Management	To receive, consider and adopt: (a) the audited financial statements of the company for the financial year ended 31, March 2017 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 31 March 2017, together with the report of the Auditors thereon.	FOR	FOR	No concerns identified.
24-Aug-17	NCC Limited	AGM	Management	To declare dividend on the Equity Shares for the financial year 2016-2017.	FOR	FOR	Sufficient liquid assets, no concern identified.
24-Aug-17	NCC Limited	AGM	Management	Re-appointment of Sri J V Ranga Raju, (DIN 00020547) as Director	FOR	FOR	No concerns identified.
24-Aug-17	NCC Limited	AGM	Management	Re-appointment of Sri N R Aluri, (DIN 00026723) as Director	FOR	FOR	No concerns identified.
24-Aug-17	NCC Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment of Auditor compliant with the Law. No governance concern identified.
24-Aug-17	NCC Limited	AGM	Management	Reappointment of Sri A V Ranga Raju as the Managing Director.	FOR	FOR	Appointment compliant with the Law. No major governance concerns.
24-Aug-17	NCC Limited	AGM	Management	Reappointment of Sri A G K Raju as Executive Director.	FOR	FOR	Appointment compliant with the Law. No major governance concerns.
24-Aug-17	NCC Limited	AGM	Management	Reappointment of Sri J V Ranga Raju as a Whole Time Director	FOR	FOR	No concerns identified.
24-Aug-17	NCC Limited	AGM	Management	To ratify the remuneration payable to the Cost Auditors	FOR	FOR	Ratification compliant with law.
24-Aug-17	Sundram Fasteners Limited	AGM	Management	Adoption of financial statement including consolidated financial statement, Report of the Board of Directors and Auditors for the financial year ended 31st March, 2017	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
24-Aug-17	Sundram Fasteners Limited	AGM	Management	Declaration of Final Dividend for the Financial Year 2016-2017	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	Sundram Fasteners Limited	AGM	Management	Re-appointment of Ms Arundathi Krishna as a Director, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	Sundram Fasteners Limited	AGM	Management	Appointment of M/s B S R & Co. LLP, Chartered Accountants, Chennai as Statutory Auditors and fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	Sundram Fasteners Limited	AGM	Management	Approval of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018	FOR	FOR	Compliant with Law, no governance issue identified.
24-Aug-17	Bajaj Finance Limited	PB	Management	Issue of Securities to Qualified Institutional Buyers	FOR	FOR	No major concerns identified.
24-Aug-17	Somany Ceramics Limited	AGM	Management	To receive, consider and adopt:- The Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Reports of Directors' and Auditors' thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
25-Aug-17	Somany Ceramics Limited	AGM	Management	To declare a dividend on equity shares for the financial year ended 31st March, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
25-Aug-17	Somany Ceramics Limited	AGM	Management	To appoint a Director in place of Mr. Abhishek Somany (DIN-00021448), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Reappointment Compliant with law, no major governance concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Aug-17	Somany Ceramics Limited	AGM	Management	Appointment of M/s Singh & Co., Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 consecutive years i.e. from 1st April, 2017 to 31st March, 2022 and fixing their remuneration for the year ended 31st March, 2018, subject to ratification of their re-appointment at every Annual General Meeting till their term of appointment.	FOR	FOR	Compliant with law, no concern identified.
25-Aug-17	Somany Ceramics Limited	AGM	Management	Re-appointment of Mr. Shreekanth Somany (DIN: 00021423) as the Chairman & Managing Director of the Company for a further period of 3 consecutive years, commencing from 1st September, 2017 till 31st August, 2020.	FOR	FOR	No concerns identified.
25-Aug-17	Somany Ceramics Limited	AGM	Management	Re-appointment of Mr. Abhishek Somany (DIN: 00021448) as the Managing Director of the Company for a further period of 5 consecutive years, commencing from 1st June, 2018 till 31st May, 2023.	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
27-Aug-17	Sanofi India Limited	PB	Management	Approval for Related Party Transaction with Shantha Biotechnics Private Limited by way of an Ordinary Resolution.	FOR	FOR	Compliant with law, no concern identified.
28-Aug-17	L&T Finance Holdings Limited	AGM	Management	Adoption of financial statements for the year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	L&T Finance Holdings Limited	AGM	Management	Declaration of dividend on Equity Shares.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	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 policy we abstain from voting on stocks held in passive funds.
28-Aug-17	L&T Finance Holdings Limited	AGM	Management	Ratification of the appointment of M/s. B. K. Ktara & Co., Chartered Accountants and M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	L&T Finance Holdings Limited	AGM	Shareholders	Appointment of Ms. Nishi Vasudeva as an Independent Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	L&T Finance Holdings Limited	AGM	Shareholders	Appointment of Ms. Vaishali Kasture as an Independent Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	L&T Finance Holdings Limited	AGM	Shareholders	Appointment of Mr. Pavinder Singh as the Nominee Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	L&T Finance Holdings Limited	AGM	Management	Issuance of Non-Convertible Debentures/Bonds on a private placement basis.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	L&T Finance Holdings Limited	AGM	Management	Issuance of Cumulative Compulsorily Redeemable Non-Convertible Preference Shares by way of public offer or on a private placement basis.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Aug-17	Voltas Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2017 together with the Report of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial & Consolidated Statements. No governance concern identified.
28-Aug-17	Voltas Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2017 together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial & Consolidated Statements. No governance concern identified.
28-Aug-17	Voltas Limited	AGM	Management	To declare a dividend for the financial year 2016-17 on Equity Shares	FOR	FOR	Sufficient liquid assets, no concern identified.
28-Aug-17	Voltas Limited	AGM	Management	Mr. Shaat Hussain does not seek re-election and vacancy so created on the Board be not filled.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Aug-17	Voltas Limited	AGM	Management	Appointment of Auditors	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
28-Aug-17	Voltas Limited	AGM	Shareholders	Appointment of Mr. Hemant Bhargava as a Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Aug-17	Voltas Limited	AGM	Shareholders	Appointment of Mr. Arun Kumar Adhikari as an Independent Director of the Company	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
28-Aug-17	Voltas Limited	AGM	Management	Ratification of Cost Auditor's Remuneration	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Aug-17	K.P.R. Mill Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of Accounts together with Directors' Report as also the Auditors Report thereon for the year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Aug-17	K.P.R. Mill Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
28-Aug-17	K.P.R. Mill Limited	AGM	Management	To appoint Mr. C. R. Anandakrishnan, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
28-Aug-17	K.P.R. Mill Limited	AGM	Management	Reaffirmation of Appointment of Statutory Auditors.	FOR	FOR	No concerns identified.
28-Aug-17	K.P.R. Mill Limited	AGM	Management	Remuneration to Cost Auditors.	FOR	FOR	Compliant with law, no concern identified.
29-Aug-17	Future Retail Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
29-Aug-17	Future Retail Limited	AGM	Management	To appoint a Director in place of Mr. Kishore Byrani (DIN: 00005740), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
29-Aug-17	Future Retail Limited	AGM	Management	To ratify the appointment of Auditors of the Company and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
29-Aug-17	Future Retail Limited	AGM	Shareholders	Appointment of Ms. Sridevi Badiga as an Independent Director.	FOR	FOR	Appointment Compliant with Law. No concern identified.
29-Aug-17	Future Retail Limited	AGM	Management	Approval for revision in remuneration of Mr. Kishore Byrani as Managing Director.	FOR	FOR	Remuneration commensurate with the size and performance of the Business. Absolute Cap provided on variable pay. No concern identified.
29-Aug-17	Future Retail Limited	AGM	Management	Approval for revision in remuneration of Mr. Rakesh Byrani as Joint Managing Director.	FOR	FOR	Remuneration commensurate with the size and performance of the Business. Absolute Cap provided on variable pay. No concern identified.
29-Aug-17	Future Retail Limited	AGM	Management	Increase in the investment limit in Equity Share capital by Registered Foreign Portfolio Investors ("RFPis") and Foreign Institutional Investors ("FIIs").	FOR	FOR	Compliant with law, no concern identified.
29-Aug-17	Future Retail Limited	AGM	Management	Approval for entering into Related Party Transaction(s).	FOR	FOR	No concerns identified.
29-Aug-17	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, 2017 together with Reports of the Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
29-Aug-17	Indian Oil Corporation Limited	AGM	Management	To declare the Final Dividend of ₹ 1/- per equity share for the year 2016-17 and to confirm the Interim Dividend of ₹ 18/- per equity share paid during the year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
29-Aug-17	Indian Oil Corporation Limited	AGM	Management	To appoint a Director in place of Shri Verghese Cherian (DIN: 07001243), who retires by rotation and is eligible for reappointment.	FOR	FOR	No concerns identified.
29-Aug-17	Indian Oil Corporation Limited	AGM	Management	To appoint a Director in place of Shri Anish Aggarwal (DIN: 06993471), who retires by rotation and is eligible for reappointment.	FOR	FOR	No concerns identified.
29-Aug-17	Indian Oil Corporation Limited	AGM	Shareholders	To appoint Dr. S. V. Ramakumar (DIN: 07626484) as Director (Research & Development) of the Company.	FOR	FOR	No concerns identified.
29-Aug-17	Indian Oil Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2018.	FOR	FOR	Compliant with law, no concern identified.
29-Aug-17	Indian Oil Corporation Limited	AGM	Management	To approve issuance of debentures on private placement basis as a Special Resolution.	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Management	To receive and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Management	Declaration of Dividend for the year ended March 31, 2017.	FOR	FOR	Sufficient liquid assets, no concern identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Management	Re-appointment of Mr. Hari S. Bhatia (DIN: 00010495), who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Management	Reaffirmation of appointment of M/S B S R & Co. LLP, Chartered Accountants the Auditors of the Company.	FOR	FOR	No major concerns identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Shareholders	Appointment of Mr. Vivek Mehra (DIN: 000101328) as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Aug-17	Jubilant Life Sciences Limited	AGM	Shareholders	Appointment of Mr. Sushil Kumar Roongia (DIN: 00309302) as an Independent Director.	FOR	FOR	No major concerns identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Shareholders	Appointment of Mr. Priyavrat Bhatta (DIN: 00020603) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Shareholders	Appointment of Mr. Arjun Shanker Bhatta (DIN: 03019590) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Shareholders	Appointment of Mr. Pramod Yadav (DIN: 05264757) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Management	Appointment of Mr. Pramod Yadav (DIN: 05264757) as Whole-time Director.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Management	Authority to pay commission to Non-Executive Directors.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Jubilant Life Sciences Limited	AGM	Management	Approval of remuneration of Cost Auditors - M/s J. K. Kabra & Co., Cost Accountants for the financial year ending March 31, 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Future Lifestyle Fashions Limited	AGM	Management	Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
29-Aug-17	Future Lifestyle Fashions Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Sufficient resources to pay dividend, no governance issue identified.
29-Aug-17	Future Lifestyle Fashions Limited	AGM	Management	Appointment of Mr. Kishore Bhanu, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No major governance concern identified.
29-Aug-17	Future Lifestyle Fashions Limited	AGM	Management	Re-appointment of Statutory Auditors and fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Future Lifestyle Fashions Limited	AGM	Management	Approval for remuneration arising upon the exercise of vested Employee Stock Options held by Mr. C. P. Toshniwal, Non-executive Director.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Future Lifestyle Fashions Limited	AGM	Management	Approval for revision in remuneration payable to Mr. Kishore Bhanu as the Managing Director.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-17	Future Lifestyle Fashions Limited	AGM	Management	Borrowing / raising funds by issue of debt instruments for an amount upto ₹ 750 Crore.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Management	Adoption of the Audited Financial Statements for the year ended 31st March, 2017 along with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Management	Approval and confirmation of the interim dividend as the final dividend for the year ended 31st March, 2017.	FOR	FOR	No issue identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Management	Appointment of Dr. Arvind Krishna Saxena, who retires by rotation.	FOR	FOR	No issue identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Management	Appointment of M/s. Lodha & Co., Chartered Accountants, as Statutory Auditors and fix their remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Management	Re-appointment of Shri Vivek Sarangi as the Managing Director.	FOR	FOR	No governance concern identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Management	Re-appointment of Dr. Arvind Krishna Saxena as a Whole-time Director.	FOR	FOR	No issue identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Shareholders	Appointment of Shri Naresh Dayal as a Non-Executive, Non-Independent Director.	FOR	FOR	Appointment Compliant with Law. No concern identified.
30-Aug-17	Bairampur Chini Mills Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors.	FOR	FOR	Ratification compliant with law.
30-Aug-17	Pfizer Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
30-Aug-17	Pfizer Limited	AGM	Management	To declare a dividend	FOR	FOR	Compliant with law, no concern identified.
30-Aug-17	Pfizer Limited	AGM	Management	To appoint a Director in place of Mr. Vivek Dharwal who retires by rotation.	FOR	FOR	No governance concern identified.
30-Aug-17	Pfizer Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law.
30-Aug-17	Pfizer Limited	AGM	Management	To consider and re-appoint Mr. Vivek Dharwal as a Whole-time Director of the Company	FOR	FOR	No governance concern identified.
30-Aug-17	Pfizer Limited	AGM	Shareholders	To consider and appoint Dr. Anurita Majumdar as a Director of the Company, liable to retire by rotation.	FOR	FOR	No governance concern identified.
30-Aug-17	Pfizer Limited	AGM	Management	To consider and appoint Dr. Anurita Majumdar as a Director of the Company, liable to retire by rotation.	FOR	FOR	No governance concern identified.
30-Aug-17	Pfizer Limited	AGM	Shareholders	To consider and appoint Mr. Ravi Prakash Bhagavathula as a Director of the Company, liable to retire by rotation.	FOR	FOR	No governance concern identified.
30-Aug-17	Pfizer Limited	AGM	Management	To consider and appoint Mr. Ravi Prakash Bhagavathula as a Whole-time Director of the Company	FOR	FOR	No governance concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Aug-17	Pfizer Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors	FOR	FOR	No governance issue observed. Ratification of remuneration compliant with law.
30-Aug-17	United Spirits Limited	AGM	Management	Adoption of the Audited Financial Statements (including Consolidated Financial Statements) for the financial year ended March 31, 2017, and the Report of the Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified.
30-Aug-17	United Spirits Limited	AGM	Management	Appointment of Mr Vinod Rao as Director, who retires by rotation	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
30-Aug-17	United Spirits Limited	AGM	Management	Re-appoint Mr. Ramesh Chandra Kasi as Director, who retires by rotation	FOR	FOR	Ratification of appointment compliant with, no governance issue observed
30-Aug-17	United Spirits Limited	AGM	Shareholders	Appointment of Mr Randall Ingber as a Director	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
30-Aug-17	United Spirits Limited	AGM	Shareholders	Appointment of Mr John Thomas Kennedy as a Director	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
30-Aug-17	United Spirits Limited	AGM	Shareholders	Appointment of Mr. Vegulaparanan Kasi Viswanathan as an Independent Director.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
30-Aug-17	United Spirits Limited	AGM	Shareholders	Appointment of Mr Sanjeev Churiwala as a Director.	FOR	FOR	No governance concern identified.
30-Aug-17	United Spirits Limited	AGM	Management	Appointment of Mr Sanjeev Churiwala as an Executive Director and Chief Financial Officer	FOR	FOR	No governance concern identified.
30-Aug-17	United Spirits Limited	AGM	Management	Authority to offer and issue unsecured Unlisted Redeemable Non-Convertible Debentures, in one or more tranches on Private Placement Basis	FOR	FOR	Compliant with Law, no governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Management	a) Audited financial statement, reports of the Board of Directors and Auditors b) Audited Consolidated Financial Statement	FOR	FOR	Unqualified Financial Statements, no major governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Management	Re-appointment of Mr. Sateen Wamtoro who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Management	To re-appoint Mrs. Karuna Mamtoro as an Executive Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Shareholders	To re-appoint Mr. Vinod Masson as a Non-Executive Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Management	Subdivision of Equity shares from the Face value of ₹ 10/- per share to ₹ 1/- per share	FOR	FOR	Stock-split may lead to enhanced liquidity of shares, no governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Management	Alteration of Clause V of Memorandum of association of the Company to Issue Equity Shares by way of private placement to Qualified Institutional Buyers or preferential allotment	FOR	FOR	Stock-split may lead to enhanced liquidity of shares, no governance issue identified.
30-Aug-17	Transformers And Rectifiers (India) Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor for the financial year 2017-18	FOR	FOR	No concerns identified.
30-Aug-17	Entertainment Network (India) Limited	AGM	Management	Adoption of the audited financial statements of the Company for the financial year ended March 31, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
30-Aug-17	Entertainment Network (India) Limited	AGM	Management	Adoption of the audited consolidated financial statements of the Company for the financial year ended March 31, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
30-Aug-17	Entertainment Network (India) Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	Sufficient liquid assets, no concern identified.
30-Aug-17	Entertainment Network (India) Limited	AGM	Management	Re-appointment of Mr. Prashant Panday, as a Director, liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified.
30-Aug-17	Entertainment Network (India) Limited	AGM	Management	Ratification of appointment of S. R. Batliboi & Associates LLP, as the Auditors of the Company and to authorize the Board of Directors to fix their remuneration.	FOR	FOR	Ratification compliant with law.
30-Aug-17	Entertainment Network (India) Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors, M/s. R. Manabjoy & Co., Cost Accountants	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
30-Aug-17	Entertainment Network (India) Limited	AGM	Management	Issue of non-convertible debentures, bonds, debt securities, etc. on private placement basis	FOR	FOR	Compliant with law. No major governance concern identified.
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Balance Sheet as at March 31, 2017, Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2017 and reports of Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Balance Sheet as at March 31, 2017, Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2017 and report of Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified.
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	To confirm the first interim dividend of " 1.25 and second interim dividend of " 1.25 in aggregate " 2.50 per equity share of " 1 each, as dividend for the year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Mr. P. Sarath Chandra Reddy, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Dr. M. Sivakumaran, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	To appoint M/s. B S R & Associates LLP, Chartered Accountants as Statutory Auditors of the Company in place of M/s. S.R. Baliboi & Associates LLP, Chartered Accountants and fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	Re-appointment of Mr. P.V. Ramprasad Reddy, Director of the Company, as Managing Director designated as Executive Chairman of Aurobindo Pharma USA Inc., a Wholly Owned Subsidiary of the Company.	FOR	FOR	No governance concern identified. Appointment compliant with law.
31-Aug-17	Aurobindo Pharma Limited	AGM	Shareholders	Appointment of Mr. Rangaswamy Rathakrishnan Iyer as an Independent Director.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Aurobindo Pharma Limited	AGM	Management	To revise the remuneration of Mr. N. Govindarajan, Managing Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Pidilite Industries Limited	AGM	Management	Adoption of financial statements	FOR	FOR	No audit qualifications. Compliant with law and accounting standards.
31-Aug-17	Pidilite Industries Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	No concerns identified.
31-Aug-17	Pidilite Industries Limited	AGM	Management	To appoint a Director in place of Mr. N. K. Parekh (DIN: 00111518), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Pidilite Industries Limited	AGM	Management	To appoint a Director in place of Mr. A. N. Parekh (DIN: 00111366), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Pidilite Industries Limited	AGM	Management	Resignation of appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors.	FOR	FOR	No concerns identified.
31-Aug-17	Pidilite Industries Limited	AGM	Management	Ratification of payment of remuneration to M/s. V. J. Talati & Co., Cost Auditors.	FOR	FOR	Compliant with law, no concern identified.
31-Aug-17	Pidilite Industries Limited	AGM	Management	Adoption of new Articles of Association of the Company.	FOR	FOR	No concerns identified.
31-Aug-17	West Coast Paper Mills Limited	AGM	Management	To consider and adopt the Financial Statements including Reports of the Directors and Auditors thereon, for the year ended March 31, 2017	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
31-Aug-17	West Coast Paper Mills Limited	AGM	Management	To declare dividend on Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified.
31-Aug-17	West Coast Paper Mills Limited	AGM	Management	Re-appointment of Shri Saurabh Bangur, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
31-Aug-17	West Coast Paper Mills Limited	AGM	Management	To Appoint M/s Singh & Co., Chartered Accountants, Kolkata, as Auditors and Fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
31-Aug-17	West Coast Paper Mills Limited	AGM	Management	To ratify the remuneration to Shri Umesh Kini, Cost Auditor	FOR	FOR	Compliant with Law, no governance issue identified.
31-Aug-17	Rene Holdings Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017, reports of the Board of Directors and the Auditors' thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
31-Aug-17	Rene Holdings Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	Compliant with Law, no governance issue identified.
31-Aug-17	Rene Holdings Limited	AGM	Management	To appoint a director in the place of Mr. L Lakshman (DIN 00012554), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
31-Aug-17	Rene Holdings Limited	AGM	Management	To ratify appointment of statutory auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
31-Aug-17	Rene Holdings Limited	AGM	Shareholders	To re-appoint Mr. Anjanikumar Choudhari (DIN 00034208) as an Independent Director for a second term.	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
01-Sep-17	Reliance Industries Limited	PB	Management	Increase the Authorised Share Capital of the Company from ₹ 6,000 Crore into 500 Crore equity shares of ₹ 10/- each and 100 Crore preference shares of ₹ 10/- each to ₹ 15,000 Crore by creation of additional 900 Crore equity shares of ₹ 10/- each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted.	FOR	FOR	Compliant with Law, no governance issue identified.
01-Sep-17	Reliance Industries Limited	PB	Management	Issue of Bonus Shares in the proportion of 1 new fully paid-up equity share of ₹ 10/- each for every 1 existing fully paid-up equity share of ₹ 10/-.	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
01-Sep-17	Reliance Industries Limited	PB	Management	Reliance Industries Limited Employees' Stock Option Scheme 2017 ("ESOS 2017") for employees of the Company.	FOR	FOR	No concerns identified.
01-Sep-17	Reliance Industries Limited	PB	Management	Reliance Industries Limited Employees' Stock Option Scheme 2017 ("ESOS 2017") for employees of the subsidiary companies of the Company.	FOR	FOR	No concerns identified.
02-Sep-17	Mangalam Cement Limited	AGM	Shareholders	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
02-Sep-17	Mangalam Cement Limited	AGM	Shareholders	To Declare dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified.
02-Sep-17	Mangalam Cement Limited	AGM	Shareholders	To re-appoint Shri Kamal Chand Jain, who retire by rotation.	FOR	FOR	Appointment Compliant with Law. No concern identified.
02-Sep-17	Mangalam Cement Limited	AGM	Shareholders	To appoint Statutory Auditors of the Company.	FOR	FOR	Appointment Compliant with Law. No concern identified.
02-Sep-17	Mangalam Cement Limited	AGM	Shareholders	To Appoint Shri Anshuman Vikram Jalan as the Wholetime Director of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
02-Sep-17	Mangalam Cement Limited	AGM	Shareholders	To Appoint Smt. Vidula Jalan as the Wholetime Director of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
02-Sep-17	Mangalam Cement Limited	AGM	Shareholders	To ratify the remuneration of Cost Auditors	FOR	FOR	Compliant with law, no concern identified.
04-Sep-17	BSE Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Sep-17	BSE Limited	AGM	Management	To declare final dividend	FOR	FOR	Compliant with law, no concern identified.
04-Sep-17	BSE Limited	AGM	Management	To appoint a Director in place of Dr. Sriprakash Kothari, Shareholder Director, who retires by rotation	FOR	FOR	Appointment Compliant with Law. No concern identified.
04-Sep-17	BSE Limited	AGM	Management	To appoint Statutory Auditors and to fix their remuneration	FOR	FOR	Appointment compliant with law.
04-Sep-17	The India Cements Limited	AGM	Management	Adoption of Standalone Audited Accounts for the year ended 31.03.2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Sep-17	The India Cements Limited	AGM	Management	Adoption of Consolidated Audited Accounts for the year ended 31.03.2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
04-Sep-17	The India Cements Limited	AGM	Management	To declare dividend on Equity Shares for the financial year ended 31.03.2017.	FOR	FOR	Compliant with law, no concern identified.
04-Sep-17	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 concern identified.
04-Sep-17	The India Cements Limited	AGM	Management	Appointment of Auditors and fixation of remuneration.	FOR	FOR	Appointment compliant with law. No major concern identified.
04-Sep-17	The India Cements Limited	AGM	Shareholders	Appointment of Sri M. R. Kumar as a Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment Compliant with Law. No concern identified.
04-Sep-17	The India Cements Limited	AGM	Shareholders	Appointment of Sri K. Balakrishnan as an Independent Director of the Company.	FOR	FOR	Appointment Compliant with Law. No concern identified.
04-Sep-17	The India Cements Limited	AGM	Shareholders	Appointment of Sri V. Ranganathan as an Independent Director of the Company.	FOR	FOR	Appointment Compliant with Law. No concern identified.
04-Sep-17	The India Cements Limited	AGM	Management	Issue of Non-Convertible Debentures/ Bonds and other Securities.	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
04-Sep-17	The India Cements Limited	AGM	Management	Ratification of remuneration to Cost Auditor of the Company.	FOR	FOR	Compliant with law, no concern identified.
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	To receive, consider and adopt the financial statements (including the consolidated financial statements) of the Company for the year ended 31st March 2017 including the audited Balance Sheet as at 31st March 2017, 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	Compliant with Accounting Standards, no audit qualifications.
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	Sufficient resources to pay dividend, no governance issue identified.
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	To appoint a director in place of Mr. Toshihiro Suzuki (DIN: 06709846), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	To appoint a director in place of Mr. Shigetoshi Torii (DIN: 06437336), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	Re-appointment of Deloitte Haskins & Sells LLP as Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	Re-appointment of Mr. Shigetoshi Torii as a Whole-time Director designated as Director (Production)	FOR	FOR	Compliant with Law, no governance issue identified.
05-Sep-17	Maruti Suzuki India Limited	AGM	Shareholders	Appointment of Ms. Renu Sud Karnad as an independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	Ratification of remuneration of the cost auditors, M/s R. J. Goel & Co, cost accountants	FOR	FOR	Compliant with Law, no governance issue identified.
05-Sep-17	Maruti Suzuki India Limited	AGM	Management	Adoption of new set of Memorandum and Articles of Association.	FOR	FOR	Adequate disclosure relating to the adoption of the new set of articles made by the Company, no governance issue identified
05-Sep-17	Shipper Limited	AGM	Management	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, and the Reports of the Board of Directors and the Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
05-Sep-17	Shipper Limited	AGM	Management	Declaration of dividend for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
05-Sep-17	Shipper Limited	AGM	Management	Appointment of director in place of Mr. Devesh Bansal (DIN: 00162513) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Appointment compliant with the Law. No major governance concerns.
05-Sep-17	Shipper Limited	AGM	Management	Ratification of appointment of Statutory Auditors & fixing their remuneration.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
05-Sep-17	Shipper Limited	AGM	Management	Approval of remuneration of the Cost Auditors for financial year ending March 31, 2018	FOR	FOR	Ratification compliant with law.
05-Sep-17	Shipper Limited	AGM	Management	Appointment of Mr. Sharan Bansal (Din: 00063481) as Whole Time Director upto 30th June, 2020	FOR	FOR	Appointment compliant with the Law. No major governance concerns.
07-Sep-17	Tata Elxsi Limited	PB	Management	Ordinary resolution for increase in the Authorised Share Capital of the Company from ₹ 35,00,00,000 (Rupees Thirty-Five Crores only) divided into 3,50,00,000 equity shares of ₹ 10 each to ₹ 70,00,00,000 (Rupees Seventy Crores only) divided into 7,00,00,000 equity shares of ₹ 10 each. Alteration of the Capital Clause V of the Memorandum of Association.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
07-Sep-17	Tata Elxsi Limited	PB	Management	Special Resolution for Amendment of Article 4 of Articles of Association (Authorised capital).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
07-Sep-17	Tata Elxsi Limited	PB	Management	Ordinary resolution for approval for issue of Bonus Equity Share of One fully paid equity share of ₹ 10 each for every One fully paid equity shares of ₹ 10 each held by the shareholders as on the Record date	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
07-Sep-17	JK Lakshmi Cement Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company (including audited consolidated financial statements) for the Financial Year ended 31st March 2017 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
07-Sep-17	JK Lakshmi Cement Limited	AGM	Management	To declare Dividend.	FOR	FOR	Compliant with law, no concern identified.
07-Sep-17	JK Lakshmi Cement Limited	AGM	Management	To appoint a Director in place of Smt. Vinita Singhania (DIN: 00042983), who retires by rotation and being eligible, has offered herself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
07-Sep-17	JK Lakshmi Cement Limited	AGM	Management	Appointment of Auditors and their remuneration	FOR	AGAINST	Compliance Issue: Appointment is in violation of provisions of Section 139 of the Companies Act, 2013
07-Sep-17	JK Lakshmi Cement Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	Compliant with law, no concern identified.
07-Sep-17	JK Lakshmi Cement Limited	AGM	Management	Issue of Securities of up to Rs. 500 Crore.	FOR	FOR	No concerns identified.
08-Sep-17	PC Jeweller Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
08-Sep-17	PC Jeweller Limited	AGM	Management	Declaration of dividend on equity shares for the financial year 2016-17	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
08-Sep-17	PC Jeweller Limited	AGM	Management	Declaration of dividend on compulsorily convertible preference shares for the period from September 2, 2016 to March 31, 2017	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
08-Sep-17	PC Jeweller Limited	AGM	Management	Re-appointment of Shri Ramesh Kumar Sharma as a Director liable to retire by rotation.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
08-Sep-17	PC Jeweller Limited	AGM	Management	Ratification of appointment of Walker Chandiook & Co LLP, Chartered Accountants as Statutory Auditors and fixing their remuneration.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
08-Sep-17	Wim Plast Ltd	AGM	Shareholders	Appointment of Statutory Auditors and to fix their remuneration	FOR	FOR	Appointment Compliant with Law. No concern identified.
09-Sep-17	Balkrishna Industries Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
09-Sep-17	Balkrishna Industries Limited	AGM	Management	Confirmation of Interim & Declaration of final Dividend	FOR	FOR	Sufficient liquid assets, no concern identified.
09-Sep-17	Balkrishna Industries Limited	AGM	Management	Re-appointment of Mrs. Vijayaxmi Poddar as a Director of the Company liable to retire by rotation	FOR	FOR	Reappointment Compliant with law. No concern identified.
09-Sep-17	Balkrishna Industries Limited	AGM	Management	Appointment of M/s. N G Thakrar & Co., Chartered Accountant as Statutory Auditors	FOR	FOR	Appointment Compliant with law. No Governance concern has been identified.
09-Sep-17	Balkrishna Industries Limited	AGM	Management	To re-appoint Mr. Vipul Shah as a Whole Time Director	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
09-Sep-17	Balkrishna Industries Limited	AGM	Management	Service of Documents to members of the Company pursuant to Section 20 of the Companies Act, 2013.	FOR	FOR	No governance concern as fee is being charged only in case of request of shareholder for a document to be sent by a particular mode.
11-Sep-17	Jet Airways (India) Limited	AGM	Management	Adoption of Audited Financial Statements and Reports of the Directors and Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Sep-17	Jet Airways (India) Limited	AGM	Management	Re-appointment of Mrs. Anita Goyal as a Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Sep-17	Jet Airways (India) Limited	AGM	Management	Ratification of the appointment of the Joint Statutory Auditors, M/s. BSR & Co. LLP.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Sep-17	Jet Airways (India) Limited	AGM	Management	Appointment of M/s. D T S & Associates as Joint Statutory Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
11-Sep-17	Jet Airways (India) Limited	AGM	Management	Re-appointment of Mr. Gaurang Shetty as Whole Time Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
12-Sep-17	GAIL (India) Limited	AGM	Management	Adoption of audited Financial Statements and audited consolidated financial statements of the Company for the year ended 31 March, 2017 and Report of the Board of Directors and Auditors	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
12-Sep-17	GAIL (India) Limited	AGM	Management	Approval of Final Dividend for the financial year ended 31 March, 2017 and to confirm the payment of Interim Dividend already paid in February, 2017	FOR	FOR	Compliant with law, no concern identified.
12-Sep-17	GAIL (India) Limited	AGM	Management	Appoint a Director in place of Dr. Ashutosh Karnatak, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
12-Sep-17	GAIL (India) Limited	AGM	Management	Authorization to the Board of Directors to fix the remuneration of the Joint Statutory Auditors for FY 2017-18	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
12-Sep-17	GAIL (India) Limited	AGM	Shareholders	Approval for appointment of Shri Dinakar Prakash Srivastava as Independent Director, not liable to retire by rotation	FOR	FOR	No concerns identified.
12-Sep-17	GAIL (India) Limited	AGM	Shareholders	Approval for appointment of Dr Anup K Pujari as Independent Director, not liable to retire by rotation	FOR	FOR	No concerns identified.
12-Sep-17	GAIL (India) Limited	AGM	Shareholders	Approval for appointment of Shri P. K. Gupta as Director (HR), liable to retire by rotation.	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
12-Sep-17	GAIL (India) Limited	AGM	Shareholders	Approval for appointment of Shri Gajendra Singh as Director (Marketing), liable to retire by rotation	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
12-Sep-17	GAIL (India) Limited	AGM	Management	Approval for ratification of remuneration of the Cost Auditors for FY 2016-17 and authorization to the Board of Directors to fix the remuneration for FY 2017-18	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
12-Sep-17	GAIL (India) Limited	AGM	Management	Approval for Material Related Party Transactions with Petronet LNG Limited for FY 2017-18	FOR	FOR	Compliant with law. No major governance concern identified.
12-Sep-17	GAIL (India) Limited	AGM	Management	Increase in Authorized Share Capital of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
12-Sep-17	GAIL (India) Limited	AGM	Management	Issue, consolidate, re-issue of debt securities	FOR	FOR	Issue, consolidate, re-issue of debt securities
12-Sep-17	GAIL (India) Limited	AGM	Management	Approval for Private Placement of Securities	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
12-Sep-17	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, 2017, 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, 2017 and the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To declare Dividend on equity shares for the financial year ended on 31st March, 2017.	FOR	FOR	Sufficient resources to pay dividend, no governance issue identified.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint Shri Jayanti M. Sanghvi as director, who retired by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No governance concern identified.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To ratify the Appointment of M/s. S.R.B.C. & Co. LLP as a Statutory Auditors and fix their remuneration.	FOR	FOR	Ratification compliant with law.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To ratify the Remuneration to M/s. N. D. Birla & Co., as a Cost Auditor for the Financial Year ending on 31st March, 2018.	FOR	FOR	Ratification compliant with law.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To fix minimum fees for serving various documents on members of the Company.	FOR	FOR	No major concerns identified.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint and fix the remuneration payable to Shri Manoj P. Sanghvi, as Business Head (C.S. Pipes).	FOR	FOR	No governance concern identified.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint and fix the remuneration payable to Shri Prashant J. Sanghvi, as Business Head (L.S.A.W.).	FOR	FOR	No governance concern identified.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint and fix the remuneration payable to Shri Nilesh P. Sanghvi, as Chief Executive (Strategic Business Development).	FOR	FOR	No governance concern identified.
12-Sep-17	Ratnamani Metals & Tubes Limited	AGM	Management	To adopt new Articles of Association of the Company in conformity with the Companies Act, 2013.	FOR	FOR	No major concerns identified.
12-Sep-17	Punjab National Bank	EGM	Management	Raising of Equity Capital of the Bank.	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders which is unfair to minority shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised.
12-Sep-17	Techno Electric & Engineering Company Limited	AGM	Management	Consider and adopt financial statements (including consolidated financial statements) together with Director and Auditors report for the year ended March 31, 2017.	FOR	FOR	Unqualified accounts. Compliant with the Law
12-Sep-17	Techno Electric & Engineering Company Limited	AGM	Management	Ordinary Resolution seeking approval for re-appointment of Mr. Ankit Saraya (holding DIN: 02771647) retiring by rotation, as Director under the provisions of the Companies Act, 2013.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
12-Sep-17	Techno Electric & Engineering Company Limited	AGM	Shareholders	Ordinary Resolution seeking approval for appointment of M/s. Singhi & Co. Chartered Accountants, (Firm Registration No. 302049E) as Statutory Auditors of the Company.	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
12-Sep-17	Techno Electric & Engineering Company Limited	AGM	Shareholders	Ordinary Resolution seeking approval for appointment of Dr. Rajendra Prasad Singh (holding DIN: 00004812) as an Independent Director u/s 149 and 152 of the Companies Act, 2013.	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
13-Sep-17	Hindalco Industries Limited	AGM	Management	Adoption of Audited financial statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
13-Sep-17	Hindalco Industries Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Sufficient liquid assets, no concern identified.
13-Sep-17	Hindalco Industries Limited	AGM	Management	Re-appointment of Mr. A.K. Agarwala, Director retiring by rotation	FOR	FOR	Reappointment Compliant with law. No concern identified.
13-Sep-17	Hindalco Industries Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
13-Sep-17	Hindalco Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
13-Sep-17	Hindalco Industries Limited	AGM	Management	Approval for offer or invitation to subscribe to Non-Convertible Debentures	FOR	FOR	Compliant with law, no concern identified. Company has comfortable Debt Equity Ratio.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
14-Sep-17	Asian Paints Limited	CCM (Equity Shareholder)	Management	Approval of Scheme of Amalgamation of Asian Paints (International) Limited with Asian Paints Limited	FOR	FOR	Compliant with Law, no governance issue identified.
14-Sep-17	AksharChem India Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
14-Sep-17	AksharChem India Limited	AGM	Management	Confirmation of Interim Dividend	FOR	FOR	Compliant with Law
14-Sep-17	AksharChem India Limited	AGM	Management	Re-appointment of Mrs. Paru M. Jaykrishna as a Director	FOR	FOR	No concerns identified.
14-Sep-17	AksharChem India Limited	AGM	Management	Appointment of Statutory auditors	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
14-Sep-17	AksharChem India Limited	AGM	Management	Issue of FCDs	FOR	FOR	No concerns identified.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of the Corporation for the Financial Year ended 31st March, 2017 and Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Management	To confirm Interim Equity Dividends declared during Financial Year 2016-2017 and to approve Final Equity Dividend for the Financial Year 2016-2017.	FOR	FOR	Compliant with law, no concern identified.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Management	To appoint a Director in place of Shri Sandeep Poundrik (DIN01865958), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Management	To appoint a Director in place of Shri J. Ramaswamy (DIN06627920), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No concerns identified.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri S. Jayakrishnan (DIN07234397) as Director of the Corporation	FOR	FOR	No concerns identified.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri Vinod S. Shenoy (DIN07632981) as Director of the Corporation	FOR	FOR	No concerns identified.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Smt. Asifa Khan (DIN07730681) as an Independent Director of the Corporation	FOR	AGAINST	Appointment not compliant with Law, uncertain term of appointment
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Shri G.V. Krishna (DIN01640784) as an Independent Director of the Corporation	FOR	AGAINST	Appointment not compliant with Law, uncertain term of appointment
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Shareholders	Appointment of Dr. Trilok Nath Singh (DIN0767209) as an Independent Director of the Corporation	FOR	AGAINST	Appointment not compliant with Law, uncertain term of appointment
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Management	Payment of Remuneration to Cost Auditors for Financial Year 2017-2018	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Management	Approval for Material Related Party Transactions, with M/s. HPL Mittal Energy Limited (HMEI), a Joint Venture Company, are estimated at ₹45,447.97 Crores for Financial Year 2017-2018 and ₹ 48,771.40 Crore for Financial Year 2018-2019.	FOR	FOR	No concerns identified.
15-Sep-17	Hindustan Petroleum Corporation Limited	AGM	Management	Approval for issue of Non-Convertible Bonds/Debentures.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified
15-Sep-17	Petronet LNG Limited	AGM	Management	To receive, consider and adopt Financial Statements and Report of Board of Directors and Auditors thereon for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with Law. No Audit qualifications. No major concern is identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To declare a dividend for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To appoint a Director in place of Mr. K. D. Tripathi (DIN: 07239755) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To appoint a Director in place of Mr. Subir Purkayastha (DIN: 06850526) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To appoint a Director in place of Mr. D. K. Sarraf (DIN: 00147870) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To appoint Statutory Auditors and fix their remuneration.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
15-Sep-17	Petronet LNG Limited	AGM	Shareholders	To appoint Mr. G. K. Sanish (DIN 06932170) as Director of the Company liable to retire by rotation.	FOR	FOR	No concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Shareholders	To appoint Dr. T. Natarajan (DIN 00396367) as Director of the Company liable to retire by rotation.	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
15-Sep-17	Petronet LNG Limited	AGM	Shareholders	To appoint Mr. D. Rajkumar (DIN:00872597) as Director of the Company liable to retire by rotation.	FOR	FOR	No concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To approve remuneration payable to Cost Auditor of the Company for the financial year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	Approval to enter into Related Party Transactions.	FOR	FOR	No major concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To appoint Mr. Subhash Kumar (DIN:07905656) as Director (Finance).	FOR	FOR	No concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	To appoint Mr. Rajender Singh (DIN:06435374) as Director (Technical).	FOR	FOR	No concerns identified.
15-Sep-17	Petronet LNG Limited	AGM	Management	Approval to increase Fill limits from 30% to 40%.	FOR	FOR	Compliant with law, no concern identified.
15-Sep-17	NIIT Technologies Limited	PB	Management	Approval of the Scheme of Amalgamation, in terms of circular no. CFD/DIL3/CIR/2017/21, dated March 10, 2017 (erstwhile circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015), as issued by the Securities and Exchange Board of India between PIPL Business Advisors and Investment Private Limited ("Amalgamating Company 1") and GSP Advisory Services and Investment Private Limited ("Amalgamating Company 2") and NIIT Technologies Limited ("Company"/"Amalgamated Company") and their respective Shareholders and Creditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
16-Sep-17	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
16-Sep-17	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Declaration of Dividend on equity shares	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
16-Sep-17	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Re-Appointment of Shri Anil Mokim, who retires by rotation and being eligible, offers himself for reappointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
16-Sep-17	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Appointment and remuneration of statutory auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
16-Sep-17	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Ratification of Remuneration of Cost Auditors for the Financial Year 2017-18	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Sep-17	Infibeam Incorporation Limited	AGM	Management	Adoption of audited Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Sep-17	Infibeam Incorporation Limited	AGM	Management	Re-Appointment of Mr. Vishal Mehta (DIN: 03093563), liable to retire by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Sep-17	Infibeam Incorporation Limited	AGM	Management	Ratification of Appointment of Statutory Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Sep-17	Infibeam Incorporation Limited	AGM	Management	Ratification of Appointment of Joint Statutory Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
18-Sep-17	Orient Paper & Industries Limited	PB	Management	Appointment of Miss Avani Birla to Place of profit	FOR	FOR	No governance concern identified.
18-Sep-17	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, 2017.	FOR	FOR	No audit qualifications.
18-Sep-17	Whirlpool of India Limited	AGM	Management	Declaration of final dividend for the financial year ended March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	Whirlpool of India Limited	AGM	Management	To re-appoint Mr. Anil Berera (DIN: 00306485) as Director, who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	Whirlpool of India Limited	AGM	Management	Appointment of M/s MZSK & Associates (Firm Registration Number: 105047W), Chartered Accountants, as Auditors from the conclusion of 56th AGM until the conclusion of the 61st AGM.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	Whirlpool of India Limited	AGM	Management	Ratification of remuneration of M/s H. J. Goel & Co., Cost accountants (Firm Registration No. 000026) as Cost auditors for FY 2017-18.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	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 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
18-Sep-17	WABCO India Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
18-Sep-17	WABCO India Limited	AGM	Management	Re-appointment of Mr. Jorge Solis (DIN: 07119701) who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Sep-17	WABCO India Limited	AGM	Management	Ratification of the appointment of M/s. S.R. Batliboi & Associates LLP (Firm registration no. 101099W), Chartered Accountants, Chennai as Statutory Auditors for the fourth consecutive year.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Sep-17	WABCO India Limited	AGM	Management	Ratification of the remuneration payable to Mr. A.N. Raman, Practising Cost Accountant as Cost Auditor for 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
18-Sep-17	WABCO India Limited	AGM	Management	Approval of material related party transactions with WABCO Europe BVBA.	FOR	FOR	No major concerns identified.
18-Sep-17	NBCC (India) Limited	AGM	Management	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2017 along with reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
18-Sep-17	NBCC (India) Limited	AGM	Management	To confirm the payment of interim dividend amounting to Rs. 0.53 (Fifty-Three Paise) per equity share of Rs. 2/- each and to declare a Final Dividend of Rs. 1.10/- (Rupees One and Ten Paise) per equity share of Rs. 2/- each for the financial year ended March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	NBCC (India) Limited	AGM	Management	To appoint a Director in place of Shri Rajendra Ramsharan Chaudhari (DIN 07151492), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
18-Sep-17	NBCC (India) Limited	AGM	Management	To authorize Board of Directors to fix remuneration of the Statutory Auditor(s) of the Company for the FY 2017-18.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	NBCC (India) Limited	AGM	Management	To ratify the remuneration of the Cost Auditor for the FY 2016-17.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	NBCC (India) Limited	AGM	Management	To ratify the remuneration of the Cost Auditor for the FY 2017-18.	FOR	FOR	Compliant with law, no concern identified.
18-Sep-17	NBCC (India) Limited	AGM	Management	To appoint Shri Manoj Kumar (DIN: 00455480) as Director of the company.	FOR	FOR	No concerns identified.
19-Sep-17	Oberoi Realty Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
19-Sep-17	Oberoi Realty Limited	AGM	Management	To declare dividend on Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Oberoi Realty Limited	AGM	Management	Re-appointment of Mr. Vikas Oberoi as a Director, who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Oberoi Realty Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law.
19-Sep-17	Oberoi Realty Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors	FOR	FOR	No governance issue observed. Ratification of remuneration compliant with law.
19-Sep-17	Oberoi Realty Limited	AGM	Management	Approval of offer or invitation to subscribe non-convertible debentures	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
19-Sep-17	Oberoi Realty Limited	AGM	Management	Approval of issue of equity shares and/or any other securities convertible into equity by way of public offer or private placement.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Bharti Airtel Limited	CCM (Equity Shareholder)	Management	Scheme of Amalgamation between Telenor (India) Communications Private Limited and Bharti Airtel Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013.	FOR	ABSTAIN	Due to lack of adequate data, we abstain from voting.
19-Sep-17	OCL India Limited	AGM	Management	To consider and adopt the (a) audited Standalone Financial Statements for the financial year ended 31st March, 2017, and the Report(s) of the Directors and Auditors thereon; and (b) audited Consolidated Financial Statements for the financial year ended 31st March, 2017 and the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
19-Sep-17	OCL India Limited	AGM	Management	To declare dividend of ₹5 (250%) per equity share of ₹2 each of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	OCL India Limited	AGM	Management	Reappointment of Mr. Gautam Daimia who retires by rotation	FOR	FOR	No concerns identified.
19-Sep-17	OCL India Limited	AGM	Management	Appointment of M/s. S. S. Kothari Mehta & Co, Chartered Accountants as Statutory Auditor for a term of 5 years	FOR	FOR	Appointment compliant with law.
19-Sep-17	OCL India Limited	AGM	Management	Ratification of remuneration of cost auditors.	FOR	FOR	Ratification of remuneration of Cost Auditor is compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Sep-17	OCL India Limited	AGM	Management	Revision in terms of remuneration of Mr. Amandeep	FOR	FOR	No governance concern identified.
19-Sep-17	OCL India Limited	AGM	Management	Approve related party transaction entered into to be entered into by the Company during the financial year 2016-17 and /or 2017-18 with Dalmia Cement East Limited, a fellow subsidiary of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Adoption of Accounts for the financial year ended 31 st March 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Declaration of Dividend for the financial year 2016-17.	FOR	FOR	No concerns identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Re-appointment of Thiru K Shanmugam, IAS (DIN 00794191) as Director who retires by rotation.	FOR	FOR	No concerns identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Approval of remuneration to M/s. Raman Associate, (Firm Regn. No. 0029105), Statutory Auditors.	FOR	FOR	Compliant with law, no concern identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Ratification of remuneration to M/s. Raman & Associates, (Firm Regn. No. 0056), Cost Auditors.	FOR	FOR	Compliant with law, no concern identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Appointment of Thiru Atulya Misra, IAS (DIN 02210369) as a Director.	FOR	FOR	Appointment Compliant with Law. No concern identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Appointment of Dr. R. Selvaraj, IAS (DIN 01797405) as Managing Director.	FOR	FOR	No concerns identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Approval of extension of contractual engagement of Thiru A. Vellangiri (DIN 00153169) as Deputy Managing Director.	FOR	FOR	Compliant with law, no concern identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Re-appointment of Thiru V. Narayanan (DIN 00081673) as an Independent Director.	FOR	FOR	No concerns identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Re-appointment of Thiru M. R. Kumar (DIN 03628755) as an Independent Director.	FOR	FOR	No concerns identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Re-appointment of Thiru V. Nagappan (DIN 01217178) as an Independent Director.	FOR	FOR	Appointment Compliant with Law. No concern identified.
19-Sep-17	Tamil Nadu Newsprint & Papers Limited	AGM	Shareholders	Appointment of Tmt. Soundara Kumar (DIN 01974519) as an Independent Director.	FOR	FOR	Appointment Compliant with Law. No concern identified.
19-Sep-17	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, 2017, the Report of the Board of Directors and Auditors thereon.	FOR	FOR	Though, the Audit Committee was non-compliant for the major part of the financial year, however, the Annual Financial Statements were recommended to the Board by a compliant Audit Committee.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	To note the payment of interim dividend and declare final dividend for the Financial Year 2016-17.	FOR	FOR	Sufficient liquid assets, no concern identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	To appoint a Director in place of Shri Ravi P. Singh (DIN: 05240974), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	No concerns identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	To fix the remuneration of the Statutory Auditors for the Financial Year 2017-18.	FOR	FOR	The proposal is compliant with the law, no concern has been identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Shareholders	Appointment of Shri K. Sreelant (DIN: 06615674) as a Director liable to retire by rotation	FOR	FOR	No concerns identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Shareholders	Appointment of Shri Prabhakar Singh (DIN: 01391766) as a Director liable to retire by rotation	FOR	FOR	No concerns identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Shareholders	Appointment of Shri Tse Ten Dorji (DIN: 03469466) as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Shareholders	Appointment of Ms. Jyotika Kaira (DIN: 07179640) as an Independent Director for the period – 16th February, 2017 to 6th April, 2017.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the Financial Year 2017-18.	FOR	FOR	The proposal is compliant with the law, no concern has been identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	Enhancement of borrowings from ₹ 1,50,000 crore to ₹ 1,80,000 crore	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	To raise funds up to ₹ 20,000 crore, from domestic market through issue of secured / unsecured, non-convertible, non-cumulative/ cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the Financial year 2018-19 in up to twenty tranches/offers.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	To alter the object clause of the Memorandum of Association of the Company in line with the provisions of Companies Act, 2013	FOR	FOR	Comparative Table depicting the existing and the proposed version of MoA & AoA provided with the Notice, no governance issue has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Sep-17	Power Grid Corporation of India Limited	AGM	Management	To alter the Articles of Association of the Company in line with the provisions of Companies Act, 2013.	FOR	FOR	Comparative Table depicting the existing and the proposed version of MoA & AoA provided with the Notice, no governance issue has been identified.
19-Sep-17	Engineers India Limited	AGM	Management	To receive, consider and adopt the Audited Standalone as well as Consolidated Financial Statements of the Company for the year ended 31st March, 2017 together with the reports of Directors and Auditors thereon.	FOR	FOR	No audit qualifications.
19-Sep-17	Engineers India Limited	AGM	Management	To consider declaration of final dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified.
19-Sep-17	Engineers India Limited	AGM	Management	To appoint a Director in place of Mr. Ajay Narayan Deshpande (DIN: 03435179), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No concerns identified.
19-Sep-17	Engineers India Limited	AGM	Management	To fix remuneration of Auditors for the financial year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
19-Sep-17	Engineers India Limited	AGM	Shareholders	To appoint Mr. Vipin Chander Bhandari (DIN: 07550501) as Director (Hf) of the Company.	FOR	FOR	No concerns identified.
19-Sep-17	Engineers India Limited	AGM	Shareholders	To appoint Mr. Rakesh Kumar Sabharwal (DIN: 07484946) as Director (Commercial) of the Company.	FOR	FOR	No concerns identified.
19-Sep-17	Engineers India Limited	AGM	Shareholders	To appoint Ms. Shazia Imini Malik (DIN: 07777804) as Non-Official Part-time Independent Director of the Company.	FOR	FOR	No concerns identified.
19-Sep-17	Engineers India Limited	AGM	Shareholders	To appoint Mr. Jagdish Chander Nakra (DIN: 07676468) as Director (Projects) of the Company.	FOR	FOR	No concerns identified.
20-Sep-17	Container Corporation of India Limited	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2017, including Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year ended on that date and the reports of Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
20-Sep-17	Container Corporation of India 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, 2017.	FOR	FOR	Sufficient resources to pay dividend, no governance issue identified.
20-Sep-17	Container Corporation of India Limited	AGM	Management	To appoint a Director in place of Dr. P. Alli Rani, Director (Finance) (DIN: 02305257), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	No major concerns identified.
20-Sep-17	Container Corporation of India Limited	AGM	Management	To appoint a Director in place of Shri S. K. Sharma, Director (Government Nominee) (DIN: 07522844), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major concerns identified.
20-Sep-17	Container Corporation of India Limited	AGM	Management	To take note of appointment of Statutory Auditors and authorisation for their remuneration.	FOR	FOR	No major concerns identified.
20-Sep-17	Container Corporation of India Limited	AGM	Management	Appointment of Shri V. Kalyana Rama, as Chairman and Managing Director.	FOR	FOR	No major concerns identified.
20-Sep-17	Dalmia Bharat Limited	AGM	Management	To receive, consider and adopt a) the audited Standalone Financial Statements of the Company and b) the audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2017 and the Report of the Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the Law
20-Sep-17	Dalmia Bharat Limited	AGM	Management	To declare Dividend on equity shares for the financial year ended on 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
20-Sep-17	Dalmia Bharat Limited	AGM	Management	To appoint Mr. Jayesh Nagindas Doshi as director, who retired by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
20-Sep-17	Dalmia Bharat Limited	AGM	Management	Appointment of Statutory Auditors and fix their remuneration.	FOR	FOR	Ratification compliant with law.
20-Sep-17	Dalmia Bharat Limited	AGM	Management	Payment of variable pay to Mr. Jayesh Nagindas Doshi as whole Time Director and CFO	FOR	FOR	No governance concern identified.
20-Sep-17	Dalmia Bharat Limited	AGM	Management	Revision in remuneration payable to Mr. Jai Hari Dalmia	FOR	FOR	Remuneration has been fair in past.
20-Sep-17	Dalmia Bharat Limited	AGM	Management	Revision in remuneration payable to Mr. Yadu Hari Dalmia	FOR	FOR	Remuneration has been fair in past.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Sep-17	Bharat Electronics Limited	AGM	Management	(a) To consider and adopt the audited financial statement of the Company for the financial year ended on 31st March 2017 and the Reports of the Board of Directors and Auditors thereon. (b) To consider and adopt the Audited consolidated financial statement of the Company for the financial year ended on 31st March 2017 and the reports of Auditors thereon.	FOR	FOR	No audit qualifications.
20-Sep-17	Bharat Electronics Limited	AGM	Management	To confirm the Interim Dividend of Rs. 3/- (Rs. 10/- Face value per share) and Rs. 0.90 per equity share (Face value of Rs. 1/-) already paid in February 2017 & March 2017 respectively and to declare Final Dividend of Rs. 1.05/- per Equity Share (Face value of Rs. 1/-).	FOR	FOR	Compliant with law, no concern identified.
20-Sep-17	Bharat Electronics Limited	AGM	Management	To appoint a Director in place of Mr. Nataraj Krishnappa (DIN: 07506012), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
20-Sep-17	Bharat Electronics Limited	AGM	Shareholders	Appointment of Ms. Anandi Ramalingam (DIN: 07616518) as Director.	FOR	FOR	No concerns identified.
20-Sep-17	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mr. M V Gowdams (DIN: 07628039) as Director.	FOR	FOR	No concerns identified.
20-Sep-17	Bharat Electronics Limited	AGM	Shareholders	Appointment of Mr. R N Bagalkar (DIN: 07715648) as Director.	FOR	FOR	No concerns identified.
20-Sep-17	Bharat Electronics Limited	AGM	Management	Rectification of remuneration of the Cost Auditor.	FOR	FOR	Compliant with law, no concern identified.
20-Sep-17	Bharat Electronics Limited	AGM	Management	Approval for the issue of Bonus Shares.	FOR	FOR	Compliant with law, no concern identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To adopt Financial Results for the year ended 31 st March, 2017	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To appoint Mr. George Jacob Muthoot who retires by rotation and being eligible offers himself for re-appointment	FOR	ABSTAIN	Legal interpretation of the resolution is not clear and hence, we abstain from voting.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To appoint Mr. Alexander Muthoot George who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To appoint M/s Varma & Varma, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.	FOR	FOR	Proposal is in ordinary course of business. Compliant with law. No concern identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To re-appoint Ms. Pamela Anna Mathew as Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To appoint Mr. Jose Mathew as Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To appoint Justice (Retd.) Jacob Benjamin Koshy as Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
20-Sep-17	Muthoot Finance Limited	AGM	Management	To appoint Mr. Pratik Chaudhuri as Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
21-Sep-17	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, 2017, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Sep-17	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, 2017, together with the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Sep-17	Sharda Cropchem Ltd	AGM	Management	To confirm the payment of Interim Dividend as Final Dividend for the Financial Year ended March 31, 2017.	FOR	FOR	Interim dividends already paid. Enough profits earned by the Company.
21-Sep-17	Sharda Cropchem Ltd	AGM	Management	To appoint a Director in place of Mrs. Sharda R. Bubna (DIN: 00136760), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
21-Sep-17	Sharda Cropchem Ltd	AGM	Management	Rectification of Appointment of Statutory Auditor	FOR	FOR	Compliant with Law, no governance issue identified.
21-Sep-17	HCL Technologies 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, 2017 together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Sep-17	HCL Technologies Limited	AGM	Management	Re-appointment of Mr. Sudhinder Krishan Khanna as Director	FOR	FOR	Compliant with Law, no governance issue identified.
21-Sep-17	HCL Technologies Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
21-Sep-17	HCL Technologies Limited	AGM	Management	Re-appointment of Mr. Shiv Nadar as the Managing Director of the Company	FOR	FOR	No major concerns identified.
21-Sep-17	HCL Technologies Limited	AGM	Shareholders	Appointment of Mr. Deepak Kapoor as an independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
21-Sep-17	Escorts Limited	AGM	Management	Adoption of Balance sheet and Profit & Loss account (Standalone & Consolidated) for the financial year ended on March, 2017, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Sep-17	Escorts Limited	AGM	Management	Approval of dividend for the financial year 2016-2017.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Escorts Limited	AGM	Management	Re-appointment of Ms. Nishasha Nanda as Director who retires by rotation.	FOR	FOR	No major concerns identified.
21-Sep-17	Escorts Limited	AGM	Management	Re-appointment of Mr. G. B. Mathur as Director who retires by rotation.	FOR	FOR	No major concerns identified.
21-Sep-17	Escorts Limited	AGM	Management	Appointment of Auditors and fixing of their remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
21-Sep-17	Escorts Limited	AGM	Management	Approval for payment of remuneration to the Cost Auditor.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Escorts Limited	AGM	Management	Approval for payment of Professional Fee to Mr. G. B. Mathur, Director of the Company	FOR	FOR	No major concerns identified.
21-Sep-17	Escorts Limited	AGM	Management	Re-appointment of Mr. Nikhil Nanda as Managing Director and fixing of his remuneration.	FOR	FOR	No major concerns identified.
21-Sep-17	Escorts Limited	AGM	Shareholders	Re-appointment of Mr. P.H. Ravikumar as an independent Director of the Company.	FOR	FOR	No major concerns identified.
21-Sep-17	Escorts Limited	AGM	Shareholders	Re-appointment of Mrs. Vibha Paul Rishi as an independent Director of the Company.	FOR	FOR	No major concerns identified.
21-Sep-17	Rural Electrification Corporation Limited	AGM	Management	To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2017 along with the Reports of the Board of Directors and Auditors thereon	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Rural Electrification Corporation Limited	AGM	Management	To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the financial year 2016-17.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Rural Electrification Corporation Limited	AGM	Management	To appoint a Director in place of Dr. Arun Kumar Verma (DIN: 02190047), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Rural Electrification Corporation Limited	AGM	Management	To fix the remuneration of Statutory Auditors for the financial year 2017-18.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Rural Electrification Corporation Limited	AGM	Management	Entering into transactions with Energy Efficiency Services Limited (EESL) or any other associate company(ies) (present or future) of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made thereunder.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Rural Electrification Corporation Limited	AGM	Management	Approval for Private Placement of securities.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Recco Home Finance Limited	AGM	Management	Adoption of accounts	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Recco Home Finance Limited	AGM	Management	To declare dividend on equity shares of the company for the financial year ended March 31, 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Recco Home Finance Limited	AGM	Management	Re-appointment of Shri. L. Munishwar Ganesan.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Recco Home Finance Limited	AGM	Management	Appointment of Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Recco Home Finance Limited	AGM	Shareholders	Appointment of Dr. P. Umanath, I.A.S as a Director liable to retire by rotation.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Recco Home Finance Limited	AGM	Shareholders	Appointment of Ms. R. S. Isabella as a Director liable to retire by rotation.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
21-Sep-17	Recco Home Finance Limited	AGM	Management	Offer or invite subscription for Non-Convertible Debentures (NCD) and Commercial Paper (CP) aggregating to Rs. 3,000 Crore and Rs. 800 Crore respectively on private placement.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Sep-17	Brigade Enterprises Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2017, including the Audited Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with law, No Audit Qualifications.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	To declare Dividend.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	To appoint a Director in place of Mr. M. R. Jaishankar (DIN: 00191267), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	Annual ratification of the appointment of M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/E300004) as Statutory Auditors and authorizing the Board of Directors to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	Re-appointment of Mr. M.R. Jaishankar (DIN: 00191267), as Chairman & Managing Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	Re-appointment of Ms. Githa Shankar (DIN: 01612882), as Whole Time Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	Approve the remuneration payable to M/s GNV & Associates, Cost Auditors for the Financial Year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	Brigade Employee Stock Option Plan 2017	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	AGM	Management	Approval of Audited Financial Statements including Consolidated Financial Statement for the year 2016-17 along with reports of Board and Auditors thereon.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	BEML Limited	AGM	Management	Consider and declare the dividend for the year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	BEML Limited	AGM	Management	Re-election of Mr. Aniruddh Kumar as Director (Rail & Metro Business).	FOR	FOR	No concern is identified relating to payment of Dividend.
21-Sep-17	BEML Limited	AGM	Management	Re-election of Mr. Sanjay Prasad as Director.	FOR	FOR	No concerns identified.
21-Sep-17	BEML Limited	AGM	Management	Fixation of remuneration of the Statutory Auditors for the year 2017-18.	FOR	FOR	No concerns identified.
21-Sep-17	BEML Limited	AGM	Management	Fixation of remuneration of the Statutory Auditors for the year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	BLS International Services Limited	AGM	Management	Ratification of Remuneration to Cost Auditors for the year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	BLS International Services Limited	AGM	Management	Adoption of Annual Accounts and Reports thereon for the Financial Year ended 31st March, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
21-Sep-17	BLS International Services Limited	AGM	Management	Declaration of Final Dividend of Rs. 3/- per equity share for the year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	BLS International Services Limited	AGM	Management	Re-Appointment of M/s S. S. Kohari Mehta & Co. Chartered Accountants, as Statutory Auditors of the Company.	FOR	ABSTAIN	No clarity on appointment for just 1 year.
21-Sep-17	BLS International Services Limited	AGM	Shareholders	Appointment of Mr. Sarthak Behuria as Independent Director of the Company.	FOR	FOR	Appointment Compliant with Law. No concern identified.
21-Sep-17	BLS International Services Limited	AGM	Shareholders	Appointment of Mr. Surinder Singh Kohli as Independent Director of the Company.	FOR	FOR	Appointment Compliant with Law. No concern identified.
21-Sep-17	BLS International Services Limited	AGM	Management	Appointment of Mr. Karan Aggarwal as Executive Director of the Company.	FOR	FOR	No major concerns identified.
21-Sep-17	BLS International Services Limited	AGM	Management	Authorisation for Alteration of Article of Association of the company.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	BLS International Services Limited	AGM	Management	Approval for Related Party Transactions.	FOR	FOR	Compliant with law, no concern identified.
21-Sep-17	Brigade Enterprises Limited	CCM (Equity Shareholder)	Management	Approval of the shareholders to the Scheme of arrangement for the transfer of three business undertakings of Brigade Enterprises Limited namely, the hotels business undertaking, integrated clubs and convention centres business undertaking and Augusta Club business undertaking on a going concern basis to Brigade Hotel Ventures Limited, Brigade Hospitality Services Limited and Augusta Club Private Limited respectively.	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	CG Power and Industrial Solutions Limited	AGM	Management	Adoption of financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Sep-17	CG Power and Industrial Solutions Limited	AGM	Management	Re-appointment of Director retiring by rotation - Mr Gautam Thapar	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
22-Sep-17	CG Power and Industrial Solutions Limited	AGM	Management	Re-appointment of Director retiring by rotation - Mr Omkar Goswami	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Sep-17	CG Power and Industrial Solutions Limited	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Sep-17	CG Power and Industrial Solutions Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Sep-17	CG Power and Industrial Solutions Limited	AGM	Shareholders	Appointment of Mr. Itender Balakrishnan as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
22-Sep-17	NIMDC Limited	AGM	Management	Adoption of the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Sep-17	NIMDC Limited	AGM	Management	Confirmation of the payment of first Interim dividend and declaration of final dividend for the financial year 2016-17	FOR	FOR	Sufficient resources to pay dividend; no governance issue identified.
22-Sep-17	NIMDC Limited	AGM	Management	Appointment of Shri Devinder Singh Ahluwalia (DIN: 02164448) as director, who retires by rotation	FOR	FOR	No major concerns identified.
22-Sep-17	NIMDC Limited	AGM	Management	Appointment of Dr. Narendra K Nanda, (DIN: 02455894) as director, who retires by rotation	FOR	FOR	No major concerns identified.
22-Sep-17	NIMDC Limited	AGM	Management	Authorize the board to fix the remuneration of the Statutory Auditors of the Company for the financial year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	NIMDC Limited	AGM	Shareholders	Appointment of Shri Saraswati Prasad (DIN: 07729788) as a Director	FOR	FOR	No major concerns identified.
22-Sep-17	NIMDC Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors for FY 2017-18	FOR	FOR	Ratification compliant with law.
22-Sep-17	Grasim Industries Limited	AGM	Management	To consider and adopt the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March 2017, and the reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Sep-17	Grasim Industries Limited	AGM	Management	To declare dividend on the Equity Shares of the Company for the financial year ended 31st March 2017	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Grasim Industries Limited	AGM	Management	To appoint a Director in place of Mr. Kumar Mangalam Birla (DIN: 00012813), who retires from office by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No major concerns identified.
22-Sep-17	Grasim Industries Limited	AGM	Management	Ratification of the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022), as the Joint Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.
22-Sep-17	Grasim Industries Limited	AGM	Management	Appointment of S R B C & Co., LLP, Chartered Accountants (Registration No. 324982E), as the Joint Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.
22-Sep-17	Grasim Industries Limited	AGM	Management	Issue of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Grasim Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditor M/s. D.C. Dave & Co., Cost Accountants (Registration No. 000611), for financial year ending 31st March 2018	FOR	FOR	Compliant with law. No major governance concern identified.
22-Sep-17	Grasim Industries Limited	AGM	Management	Adoption of New set of Articles of Association.	FOR	FOR	Compliant with Law. No major Governance concern identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To consider and adopt (a) the Audited Financial Statement of the Company for the financial year ended March 31, 2017 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, 2017 and the report of Auditors' thereon.	FOR	FOR	Compliant with law. No major governance concern identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To appoint Mr. Navleen Jindal (DIN: 00001523), who retires by rotation and being eligible, offers himself for re-appointment as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Shareholders	To appoint Mr. Rajeev Rupendra Bhaduria (DIN: 00376562), who retires by rotation and being eligible, offers himself for re-appointment as a Director	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To ratify the appointment of M/s Lodha & Co., Chartered Accountants (Firm Registration No. 301051E), as Statutory Auditors of the Company from the conclusion of 38th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company and to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Shareholders	To appoint Mr. Kuldip Chander Sood (DIN: 01148992) as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Shareholders	To appoint Dr. Amar Singh (DIN: 07800513) as an Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Shareholders	To appoint Mr. Anjan Barua (DIN: 01191502) as a Nominee Director.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To contribute/make donation to charitable and other funds.	FOR	AGAINST	Contribution to Charitable Trust may not be in the interest of the Company considering the losses incurred by it.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To re-appoint Mr. Navleen Jindal (DIN: 00001523) as a Whole-time Director, designated as Chairman of the Company.	FOR	FOR	No major concerns identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To re-appoint Mr. Rajeev Vajpeyendra Bhargava (DIN: 00376562) as a Whole-time Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To re-appoint Mr. Dinesh Kumar Saraogi (DIN: 06426609) as a Whole-time Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	Approval for conversion of loan into equity.	FOR	FOR	Enabling resolution, conversion shall be in terms of the guideline set by RBI.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To approve issuance of further securities.	FOR	FOR	No major concerns identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To approve issuance of Non-Convertible Debentures.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To approve Jindal Steel & Power Limited Employee Stock Option Scheme -2017 ("JSPLE ESOP Scheme-2017 or Scheme")	FOR	FOR	No major concerns identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To approve granting of options to the employees of Subsidiary Company(ies) of the Company under JSPL ESOP Scheme -2017.	FOR	FOR	No major concerns identified.
22-Sep-17	Jindal Steel & Power Limited	AGM	Management	To increase in Authorised Share Capital of the Company.	FOR	FOR	Enabling resolution, no governance issue identified.
22-Sep-17	Rico Auto Industries Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2017 together with the Reports of Directors' and Auditor's thereon.	FOR	FOR	Compliant with law, no major concern identified.
22-Sep-17	Rico Auto Industries Limited	AGM	Management	Declaration of 75% Dividend on Equity Shares for the financial year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Rico Auto Industries Limited	AGM	Management	Re-appointment of Shri Rakesh Kapur (DIN: 00100359) as Director.	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Rico Auto Industries Limited	AGM	Management	Appointment of M/s. Walker Chandok & Co LLP (Firm Registration No. 001076N/NS00013), Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
22-Sep-17	Rico Auto Industries Limited	AGM	Management	Ratification of Remuneration of Cost Auditors.	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Rico Auto Industries Limited	AGM	Management	Approval of Related Party Transactions.	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Rico Auto Industries Limited	AGM	Management	Approval of payment of Remuneration to Shri Arvind Kapur (DIN:00096308), Chairman, CEO & Managing Director of the Company.	FOR	FOR	No major governance issue identified.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	The Audited Financial Statements of the Company for the year ended 31st March, 2017 including Audited Balance Sheet for the year ended 31st March, 2017 and the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	The Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2017 including Audited Consolidated Balance Sheet for the year ended 31st March, 2017 and the Consolidated Statement of Profit and Loss Account for the year ended on that date and the Report of the Auditors thereon.	FOR	FOR	No comments by SES

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	To declare dividend on Equity Shares for the Financial Year ended 31st March, 2017	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	To appoint a Director in the place of Mr. Akshay Poddar, (DIN 00008686) who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Appointment Compliant with Law. No concern identified.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	To ratify appointment of M/s. S.R. Batilbol & Co., LLP, Chartered Accountants, New Delhi, Registration No. 301009E/E300005 as Statutory Auditors of the Company at such remuneration as may be fixed by the Board of Directors of the Company	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	Ratification of Remuneration to the Cost Auditors	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Shareholders	Appointment of Mr. Sunil Sethy as Director.	FOR	FOR	Appointment Compliant with Law. No concern identified.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	Appointment of Mr. Sunil Sethy as Managing Director.	FOR	FOR	Appointment compliant with law. No Variable component in proposed remuneration. No other governance concern observed.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	Waiver of recovery of excess remuneration paid to Mr. Kapil Mehan, as Managing Director for the Financial Year 2015-16	FOR	FOR	No major governance issue identified.
22-Sep-17	Zuari Agro Chemicals Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Sep-17	Sun TV Network Limited	AGM	Management	Confirmation of Interim Dividend	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Sun TV Network Limited	AGM	Management	To re-appoint a Director in the place of Mr. S. Selvam who retires by rotation	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
22-Sep-17	Sun TV Network Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
22-Sep-17	Sun TV Network Limited	AGM	Management	Ratification of Remuneration of Cost Auditor	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Management	Adoption of Financial statements of the Company for the year ended 31st March, 2017 together with the Directors' Report and Auditors' Report thereon	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Management	Declaration of Dividend for the financial year 2016-17	FOR	FOR	Compliant with law, no concern identified.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Shri Subraja Biswas who retires by rotation	FOR	FOR	No concerns identified.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Shri T. Chokalingam who retires by rotation	FOR	FOR	No concerns identified.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Management	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2017-18	FOR	FOR	No concerns identified.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Management	Ratification of Remuneration of Cost Auditors for financial year 2017-18	FOR	FOR	Remuneration & Appointment recommended by the Audit Committee. Audit committee was compliant with the Law. No concern identified.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Shri Bhaskar Jyoti Mahanta as Director	FOR	FOR	No concerns identified.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Shareholders	Appointment of Smt. Surama Padhy as Director	FOR	FOR	No concerns identified.
22-Sep-17	Bharat Heavy Electricals Limited	AGM	Management	Issue of Bonus Share	FOR	FOR	No governance concern identified.
22-Sep-17	Suzlon Energy Limited	AGM	Management	To adopt Financial Statements, etc. for the financial year 2016-17	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
22-Sep-17	Suzlon Energy Limited	AGM	Management	To re-appoint Mr. Vinod R. Tanti as Director	FOR	FOR	Appointment compliant with law.
22-Sep-17	Suzlon Energy Limited	AGM	Management	To re-appoint Mr. Rajiv Ranjan Jha as Director	FOR	FOR	No concerns identified.
22-Sep-17	Suzlon Energy Limited	AGM	Management	To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as the Statutory Auditors of the Company	FOR	FOR	Appointment and term compliant with the Law. No governance concerns.
22-Sep-17	Suzlon Energy Limited	AGM	Shareholders	To regularise Mr. Sunit Sankar, a nominee of IDBI Bank Limited as Director	FOR	FOR	Appointment compliant with law.
22-Sep-17	Suzlon Energy Limited	AGM	Management	To approve remuneration of the Cost Auditors	FOR	FOR	Enabling resolution. Compliant with the Law
22-Sep-17	Suzlon Energy Limited	AGM	Management	To reappoint Mr. Tulsi R. Tanti as the Managing Director of the Company and pay remuneration	FOR	FOR	No concerns identified.
22-Sep-17	Suzlon Energy Limited	AGM	Management	To issue Securities to the extent of ₹2,000 Crores	FOR	FOR	No concerns identified.
22-Sep-17	Suzlon Energy Limited	AGM	Management	To offer, issue and allot redeemable non-convertible debentures / non-equity linked instruments in one or more tranches to an extent of ₹900 Crores on private placement basis.	FOR	FOR	Compliant with law. To refinance existing loans. No increase in the debt equity ratio

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Sep-17	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, 2017, the reports of the Board of Directors and Independent Auditors thereon; b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2017, the reports of the Independent Auditors thereon;	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
23-Sep-17	National Aluminium Company Limited	AGM	Management	To approve interim dividend of ₹2.80 per equity share already paid during the year for the financial year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
23-Sep-17	National Aluminium Company Limited	AGM	Management	To appoint a Director in place of Shri V Balasubramanyam (DIN:00965313), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	No major concerns identified.
23-Sep-17	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri Subhash Chandra (DIN 07612049) as Director of the Company.	FOR	FOR	No major concerns identified.
23-Sep-17	National Aluminium Company Limited	AGM	Shareholders	To appoint Shri Sanjib Kumar Roy (DIN 06756812) as Director (P&T) of the Company.	FOR	FOR	No major concerns identified.
23-Sep-17	National Aluminium Company Limited	AGM	Shareholders	To appoint Ms. Kiran Ghai Sinha (DIN 07726477) as Director of the Company.	FOR	FOR	No major concerns identified.
23-Sep-17	National Aluminium Company Limited	AGM	Shareholders	To appoint Dr. N.K.Singh (DIN 03361541) as Director of the Company.	FOR	FOR	No major concerns identified.
23-Sep-17	National Aluminium Company Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year 2017-18.	FOR	FOR	Compliant with law, no concern identified.
23-Sep-17	National Aluminium Company Limited	AGM	Shareholders	Appointment of Mr. Nagendra Nath Sharma (DIN: 02888318) as Independent Director of the Company	FOR	FOR	No major concerns identified.
23-Sep-17	National Aluminium Company Limited	AGM	Shareholders	Appointment of Ms. Achia Sinha (DIN: 02888318) as Independent Director of the Company	FOR	FOR	No major concerns identified.
23-Sep-17	Bharat Forge Limited	PB	Management	Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association.	FOR	FOR	Compliant with law, no concern identified.
23-Sep-17	Bharat Forge Limited	PB	Management	Issue of Bonus shares	FOR	FOR	Compliant with law, no concern identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	Adoption of financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2017 and Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	To declare Dividend for the financial year ended March 31, 2017	FOR	FOR	Sufficient liquid assets, no concern identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	Re-appointment of Mr. D.K. Himatsingka (DIN: 00139516), Director retiring by rotation, who has offered himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	Appointment of Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	Approval to create, offer, issue and allot securities of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	To approve re-classification of promoters	FOR	FOR	Compliant with law, no concern identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	Fees for delivery of any document through particular mode of delivery to a member	FOR	FOR	Compliant with law, no concern identified.
23-Sep-17	Himatsingka Seide Limited	AGM	Management	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
23-Sep-17	Orient Cement Limited	AGM	Management	To declare a final dividend	FOR	FOR	Although the Company made loss in previous year, Sufficient cash and cash equivalents
23-Sep-17	Orient Cement Limited	AGM	Management	To appoint a director in place of Mr. Chandrakant Biria (DIN 00118473), who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Appointment compliant with law.
23-Sep-17	Orient Cement Limited	AGM	Management	To ratify the appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law.
23-Sep-17	Orient Cement Limited	AGM	Shareholders	To appoint Mr. L.Y.R. Krishna Rao as an Independent Director	FOR	FOR	No governance concern identified. Appointment compliant with law.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Sep-17	Orient Cement Limited	AGM	Management	To waive the recovery of excess remuneration paid to Mr. Desh Deepak Khetrapal, Managing Director & CEO of the Company for the financial year 2016-17	FOR	FOR	No governance concern as waiver of remuneration is in case of professional ED and losses are on account of external factors.
23-Sep-17	Orient Cement Limited	AGM	Management	To approve the terms of remuneration of Mr. Desh Deepak Khetrapal, Managing Director & CEO	FOR	FOR	No governance concerns. Remuneration has been reasonable in the past.
23-Sep-17	Orient Cement Limited	AGM	Management	Approval for conversion of loan into equity.	FOR	FOR	No concerns identified.
23-Sep-17	Orient Cement Limited	AGM	Management	To approve paying commission to directors	FOR	FOR	No concerns identified.
23-Sep-17	Orient Cement Limited	AGM	Management	To approve increasing the borrowing limits	FOR	FOR	More than 50% of the existing borrowing limit is unutilized, however, Company has future expansion plans.
23-Sep-17	Orient Cement Limited	AGM	Management	To approve creation of Charges/ Mortgages on the movable and immovable properties of the Company, both present and future, in respect of borrowings	FOR	FOR	No governance concern identified.
23-Sep-17	Orient Cement Limited	AGM	Management	To fix the remuneration of Mr. Somnath Mulherjee, Cost Auditor of the Company	FOR	FOR	Compliant with law, no concern identified.
23-Sep-17	Orient Cement Limited	AGM	Management	To approve raising of funds through issuance of securities	FOR	FOR	No concerns identified.
25-Sep-17	PTC India Limited	AGM	Management	To receive, consider and adopt the (a) Audited Standalone Financial Statements of the Company for the year ended 31st March, 2017, together with Board's report, and report of Auditor's thereon and (b) Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2017 and report of Auditor's thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Management	To declare dividend for the Financial Year 2016-17	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Management	Re-appointment of Shri A/J.R. Kumar (DIN: 06518591) as a Director, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Management	Re-appointment of Shri Rajib Kumar Mishra (DIN: 06836268) as a Director, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Management	Ratification of appointment of Statutory Auditor and fix their Remuneration in this regard	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Shareholders	Appointment of Shri Chimroy Gangopadhyay (DIN: 02271398) as Nominee Director (Non- Executive)	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Shareholders	Appointment of Shri Mahesh Kumar Mittal (DIN: 02889021) as Nominee Director (Non- Executive)	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Shareholders	Appointment of Shri Krishna Singh Nagyal (DIN: 06857451) as Nominee Director (Non- Executive)	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Shareholders	Appointment of Shri Arun Kumar Verma (DIN: 02190047) as Nominee Director (Non- Executive)	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Shareholders	Appointment of Shri Rakesh Kadler (DIN: 03620666) as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Shareholders	Appointment of Shri Jayant Purushottam Gokhale (DIN: 00190075) as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	PTC India Limited	AGM	Shareholders	Appointment of Mr. Mathew Cyriac As Director (Non-Executive)	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Orient Refractories Limited	AGM	Management	Consider and adopt Audited Financial Statements for the Financial Year ended 31 March 2017 and Report of the Board of Directors and Auditors report thereon	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
25-Sep-17	Orient Refractories Limited	AGM	Management	Declaration of dividend on Equity Shares for the year ended 31 March, 2017	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	Orient Refractories Limited	AGM	Management	Appointment of Director in place of Mr. Erwin Jankovits who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Appointment compliant with law.
25-Sep-17	Orient Refractories Limited	AGM	Management	Appointment of M/s. Price Water House, Chartered Accountants, LLP as Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	No governance concern identified.
25-Sep-17	Orient Refractories Limited	AGM	Shareholders	Appointment of Ms. Verena Buzzi as a Director	FOR	FOR	Appointment compliant with law.
25-Sep-17	Orient Refractories Limited	AGM	Management	Appointment of Mr. Parmod Sagar as Managing Director and Chief Executive Officer of the Company	FOR	FOR	Appointment Compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Sep-17	Orient Refractories Limited	AGM	Management	Ratification of the Remuneration of M/s. K G Goyal & Associates, Cost Auditors of the Company	FOR	FOR	No governance concern identified.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To consider and adopt the audited Financial Statements of the Company for the Financial Year ended on March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To confirm the interim dividend of ₹ 8.00 per equity share, already paid and to declare the final dividend of ₹ 11.00 per equity share for the Financial Year ended on March 31, 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To appoint a Director in place of Mr. Akhil Mehrotra who retires by rotation at this meeting and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To appoint Statutory Auditors and fix their remuneration.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To approve remuneration of the Cost Auditor for the Financial Year ending on March 31, 2018.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Shareholders	To appoint Mrs. Radhika Haribhakti (DIN:02409519), as an Independent Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Shareholders	To re-appoint Mr. Jainendar Kumar Jain (DIN: 00066452), as an Independent Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To re-appoint Ms. Susmita Sengupta (DIN: 06825311), as a Whole Time Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Shareholders	To appoint Mr. Virendra Nath Datt as Non-Executive Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To appoint Mr. Sunil Porwal as Non-Executive Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Mahanagar Gas Limited	AGM	Management	To approve Material Related Party Transactions	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	OCL India Limited	PB	Management	Special resolution pursuant to sections 41, 42, 62, 71, 180 and other applicable provisions 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 Rs. 3,000 crore which upon conversion of all securities would give rise to the issue of equity capital of an aggregate face value up to 2,50 crore exclusive of such premium as may be fixed on such Securities, for making borrowings by way of debt based Securities to the extent of Rs. 3,000 crores and to create mortgage and /or charge up to Rs. 3,000 crores.	FOR	FOR	No concerns identified.
25-Sep-17	Dalmia Bharat Limited	PB	Management	Special Resolution seeking approval of shareholders pursuant to sections 41, 42, 62, 71 and other applicable provisions of the Companies Act, 2013 for issuance and allotment of further securities to the extent of 3000 crore which upon conversion, if any, of all securities would give rise to the issue of equity of an aggregate face value of 2,20 crore.	FOR	FOR	No concerns identified.
25-Sep-17	Dalmia Bharat Limited	PB	Management	Special Resolution seeking approval of shareholders pursuant to section 42, section 71 read with sections 179(3)(c)/ 179(3)(d), and other applicable provisions of the Companies Act, 2013 to authorize the Board of Directors to issue and allot, on a private placement basis, Non-Convertible Debentures of value not exceeding 1000 crore on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment.	FOR	FOR	No concerns identified.
25-Sep-17	Infibeam Incorporation Limited	PB	Management	Approval for increase in the limits of Inter Corporate loans/ Guarantee etc. under Section 186 of the Companies Act, 2013.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Infibeam Incorporation Limited	PB	Management	Approval of increase in the limit of creation of Charge/ Mortgage under section 180(1) (a) of the Companies Act, 2013.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Infibeam Incorporation Limited	PB	Management	Shifting of Registered Office of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	TV18 Broadcast Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Sep-17	TV18 Broadcast Limited	AGM	Management	Adoption of Consolidated Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	TV18 Broadcast Limited	AGM	Management	Appointment of S.R. Batilboi & Associates LLP, Chartered Accountants as Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	TV18 Broadcast Limited	AGM	Shareholders	Appointment of Mr. P.M.S. Prasad as a Director, liable to retire by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	TV18 Broadcast Limited	AGM	Shareholders	Appointment of Mr. K.R. Raja as a Director, liable to retire by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	TV18 Broadcast Limited	AGM	Management	Refatification of the remuneration of the Cost Auditor.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	TV18 Broadcast Limited	AGM	Management	Approval for offer or invitation to subscribe to Redeemable Non-Convertible Debentures	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
25-Sep-17	Dvis Laboratories Ltd	AGM	Management	Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31st March, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
25-Sep-17	Dvis Laboratories Ltd	AGM	Management	Declaration of dividend on Equity Shares for the financial year ended 31st March, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
25-Sep-17	Dvis Laboratories Ltd	AGM	Management	Re-appointment of Mr. Kiran S. Divi (DIN:00006503), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
25-Sep-17	Dvis Laboratories Ltd	AGM	Management	Appointment of Statutory Auditors and fixation of their remuneration	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	Dvis Laboratories Ltd	AGM	Shareholders	Appointment of Dr. Ramesh B. V. Nirmagadda (DIN:07854042) as an Independent Director	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	Dvis Laboratories Ltd	AGM	Management	Appointment of Ms. Nilima Motapati (DIN:06388001) as a Whole-time Director	FOR	FOR	Appointment compliant with the Law. No major governance concerns.
25-Sep-17	Dvis Laboratories Ltd	AGM	Shareholders	Appointment of Dr. S. Ganapathy (DIN: 07872766) as an Independent Director	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	TI Financial Holdings Ltd	AGM	Management	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2017, the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No audit qualifications.
25-Sep-17	TI Financial Holdings Ltd	AGM	Management	Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Auditors thereon.	FOR	FOR	No audit qualifications.
25-Sep-17	TI Financial Holdings Ltd	AGM	Management	Confirmation of Interim Dividend of Rs. 1.25 per share already paid for the financial year ended 31st March, 2017.	FOR	FOR	No concerns identified.
25-Sep-17	TI Financial Holdings Ltd	AGM	Management	To appoint Mr. N Srinivasan (DIN 00123338), who retires by rotation, and is hereby re-appointed as a Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	TI Financial Holdings Ltd	AGM	Management	Refatification of appointment M/s. S R Batilboi & Associates LLP as Statutory Auditors of the Company for the financial year, 2017-18 and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	TI Financial Holdings Ltd	AGM	Shareholders	Appointment of Mr. A. Velayuthan as Director, liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	TI Financial Holdings Ltd	AGM	Shareholders	Appointment Mr. M B N Rao as Independent Director.	FOR	FOR	Compliant with law. No major concern identified.
25-Sep-17	TI Financial Holdings Ltd	AGM	Shareholders	Appointment Mrs. Shubhalakshmi Panse as Independent Director.	FOR	FOR	No major concerns identified.
25-Sep-17	TI Financial Holdings Ltd	AGM	Management	Appointment of Mr. N Ganesh as Manager of the Company, in terms of the Companies Act, 2013 & the Rules thereunder and the terms thereof.	FOR	FOR	Compliant with law, no concern identified.
25-Sep-17	Ambuja Cements Limited	PB	Management	Payment of additional performance bonus to Mr. Ajay Kapur, MD and CEO for the Corporate FY 2016.	FOR	FOR	Compliant with Law, no governance issue identified.
25-Sep-17	Ambuja Cements Limited	PB	Management	Revision in the terms of payment of remuneration to Mr. Ajay Kapur, MD and CEO.	FOR	FOR	Compliant with Law, no governance issue identified.
25-Sep-17	Ambuja Cements Limited	PB	Management	TO DIVIDEND and adopt:	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Reliance Communications Limited	AGM	Management	a) the audited financial statement of the Company for the financial year ended March 31, 2017 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, 2017 and the report of the Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
26-Sep-17	Reliance Communications Limited	AGM	Management	To appoint a Director in place of Smt. Manjari Kacker (DIN: 06945359), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers herself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Communications Limited	AGM	Management	To ratify the appointment of the Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Communications Limited	AGM	Management	Private Placement of Non-Convertible Debentures and/ or other Debt Securities.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Communications Limited	AGM	Management	Payment of remuneration to Cost Auditors for the financial year ending March 31, 2018.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Communications Limited	AGM	Management	Increase in Authorised Share Capital and Alteration of Memorandum of Association of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Communications Limited	AGM	Management	Adoption of new Articles of Association of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Communications Limited	AGM	Management	Approval for issue and allotment of equity shares to the lenders by way of conversion of loans in terms of Strategic Debt Restructuring Scheme.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Max India Limited	AGM	Management	To receive, consider and adopt: a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, 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, 2017 and the reports of Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
26-Sep-17	Max India Limited	AGM	Management	Re-appointment of Mr. Rahul Khosla (DIN: 03597562) as a Director liable to retire by rotation.	FOR	FOR	Appointment Complaint with Law. No concern identified.
26-Sep-17	Max India Limited	AGM	Management	Re-appointment of Mrs. Tara Singh Vachani (DIN: 02610311) as a Director liable to retire by rotation.	FOR	FOR	Appointment Complaint with Law. No concern identified.
26-Sep-17	Max India Limited	AGM	Management	Ratification of appointment of M/s S.R. Batliboi & Co., LLP, Chartered Accountants (FRN: 301003E), as the Statutory Auditors.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
26-Sep-17	Max India Limited	AGM	Shareholders	Appointment of Mr. Dinesh Kumar Mittal (DIN: 0004000) as an Independent Director of the Company.	FOR	FOR	Appointment Complaint with Law. No concern identified.
26-Sep-17	Max India Limited	AGM	Management	Revision in the remuneration payable to Mr. Mohit Talwar, Managing Director of the Company for a period of three years from April 1, 2017.	FOR	FOR	No major concerns identified.
26-Sep-17	Sunteck Realty Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements as at 31st March, 2017, the Statement of Profit & Loss for the financial year ended 31st March, 2017, the Report of the Board of Directors' and Auditors' thereon.	FOR	FOR	No audit qualifications.
26-Sep-17	Sunteck Realty Limited	AGM	Management	Declaration of Dividend on the Equity Share Capital.	FOR	FOR	Compliant with law, no concern identified.
26-Sep-17	Sunteck Realty Limited	AGM	Management	Re-appointment of Mr. Atul Poopai (DIN: 07295878), Director retiring by rotation.	FOR	FOR	Compliant with law, no concern identified.
26-Sep-17	Sunteck Realty Limited	AGM	Management	Re-appointment of M/s Lodha & Co., Chartered Accountants, Mumbai, Statutory Auditors of the Company.	FOR	FOR	Compliant with law, no concern identified.
26-Sep-17	Sunteck Realty Limited	AGM	Management	Approval of "Sunteck Realty Limited Employees' Stock Option Scheme 2017" ("ESOS 2017").	FOR	FOR	No concerns identified.
26-Sep-17	Sunteck Realty Limited	AGM	Management	To approve "Sunteck Realty Limited Employees' Stock Option Scheme 2017" ("ESOS 2017") for employees of the Subsidiaries of the Company.	FOR	FOR	No concerns identified.
26-Sep-17	Fortis Healthcare Limited	AGM	Management	To consider and adopt the Audited Standalone Financial Statements of the Company together with Reports of the Board and Auditors thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the financial year ended on March 31, 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Fortis Healthcare Limited	AGM	Management	To appoint a director in place of Mr. Harpal Singh (DIN- 00078224), who retires by rotation and being eligible offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Fortis Healthcare Limited	AGM	Management	Ratification of Appointment of Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Fortis Healthcare Limited	AGM	Management	Ratification and Confirmation of Remuneration of Cost Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
26-Sep-17	Fortis Healthcare Limited	AGM	Management	Adoption of New set of Articles of Association.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Fortis Healthcare Limited	AGM	Management	To create, offer, issue and allot Securities, including Equity Shares, GDRs, ADRs, FCCBs, FCEBs and/or Equity Shares through Depository Receipt Mechanism and/or Fully Convertible Debentures and/or Non-Convertible Debentures with warrants in accordance with Chapter VIII of the ICDR Regulations, for an amount not exceeding ₹ 5,000 Crores (Rupees Five Thousand Crores)	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Infrastructure Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Infrastructure Limited	AGM	Management	To declare dividend on equity shares	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Infrastructure Limited	AGM	Management	To appoint a Director in place of Shri S Seth, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Infrastructure Limited	AGM	Management	To ratify the appointment of the Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Infrastructure Limited	AGM	Management	To appoint Auditors and to fix their remuneration	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Infrastructure Limited	AGM	Management	To consider and approve Private Placement of Non-Convertible Debentures (NCDs).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Infrastructure Limited	AGM	Management	To consider and approve payment of remuneration to Cost Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Max Financial Services Limited	AGM	Management	To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2017 including audited Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date, along with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
26-Sep-17	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 March 31, 2017 and the Reports of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
26-Sep-17	Max Financial Services Limited	AGM	Management	To appoint a Director in place of Mr. Ashwani Windlass (holding DIN:000426886), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
26-Sep-17	Max Financial Services Limited	AGM	Management	To appoint a Director in place of Mr. Sanjay Omprakash Nayar (holding DIN:00026151), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment Compliant with Law. No concern identified.
26-Sep-17	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 of the Company for financial year 2017-18 and to fix their remuneration.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
26-Sep-17	Max Financial Services Limited	AGM	Management	To consider and approve partial modification in respect of remuneration payable to Mr. Mohit Talwar (holding DIN: 02394694) as Managing Director of the Company, with effect from April 1, 2017 until January 14, 2019, by way of removal of sub-limits and authorization to the Board of Directors and / or Nomination and Remuneration Committee to determine and regulate the remuneration from time-to-time, within the overall limits as approved earlier by the shareholders of the Company in last Annual General Meeting, as detailed in the resolution.	FOR	FOR	Compliant with law, no concern identified.
26-Sep-17	Future Retail Limited	CCM (Equity Shareholder)	Management	Approval of Composite Scheme of Arrangement	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
26-Sep-17	Bellarpur Industries Limited	AGM	Management	To consider and adopt: (a) the audited Standalone Financial Statements of the Company for the financial year ended 31st March 2017 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 2017 together with the Report of the Auditors thereon	FOR	FOR	Compliant with Accounting Standards. No major governance concern identified.
26-Sep-17	Bellarpur Industries Limited	AGM	Management	Reappointment of Mr. R.R. Vederah, Director retiring by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Bellarpur Industries Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Bellarpur Industries Limited	AGM	Management	Appointment of Branch Auditors	FOR	AGAINST	Governance concern identified.
26-Sep-17	Bellarpur Industries Limited	AGM	Management	Ratification of remuneration to Cost Auditor	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Bellarpur Industries Limited	AGM	Shareholders	Appointment of Independent Director – Mr. Sudhir Mathur	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
26-Sep-17	Bellarpur Industries Limited	AGM	Shareholders	Appointment of Independent Director – Ms. Payal Chawla	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	To consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended 31st March 2017 together with the Reports of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2017 together with the Report of the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the Law
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Re-appointment of Shri Dharam Pal Jindal as Director who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Appointment of Auditors and fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Shareholders	Appointment of Shri Shiv Kumar Singhal as Director.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Appointment of Shri Shiv Kumar Singhal as Whole Time Director.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Approval of related party transaction(s) with Star Drilling Pte. Ltd.	FOR	FOR	Compliant with Law, Adequate Disclosures. No governance concern identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Approval of related party transaction(s) with Dev Drilling Pte. Ltd.	FOR	FOR	Compliant with Law, Adequate Disclosures. No governance concern identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Approval of related party transaction(s) with Jindal Pipes Ltd.	FOR	FOR	Compliant with Law, Adequate Disclosures. No governance concern identified.
26-Sep-17	Maharashtra Seamless Limited	AGM	Management	Approval of the Remuneration of M/s R. J. Goel & Co., as Cost Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Jain Irrigation Systems Limited	PB	Management	Renewal/ enhancement of Mortgages/ Charge on select Immovable Properties/ Movable Properties of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Capital Limited	AGM	Management	To consider and adopt: a) the audited financial statement of the Company and b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of the Auditor's thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Capital Limited	AGM	Management	To declare dividend on equity shares	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Capital Limited	AGM	Management	To appoint a Director in place of Shri Amitabh Jhunjhunwala (DIN:00045174), who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Capital Limited	AGM	Management	To ratify the appointment of the Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Capital Limited	AGM	Management	To appoint Auditors and to fix their remuneration	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Capital Limited	AGM	Management	Adoption of new Articles of Association of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Capital Limited	AGM	Management	Private Placement of Non-Convertible Debentures and/ or other Debt Securities	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
26-Sep-17	Reliance Capital Limited	AGM	Management	Issue of securities to the Qualified Institutional Buyers	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	HBL Power Systems Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
26-Sep-17	HBL Power Systems Limited	AGM	Management	To declare dividend for the year ended March 31, 2017.	FOR	FOR	Compliant with law. The Company has sufficient Liquid assets to pay the dividend, no concern identified
26-Sep-17	HBL Power Systems Limited	AGM	Management	To appoint a director in place of Mr. Ajay Bhaskar Limaye, who retires by rotation.	FOR	FOR	No concerns identified.
26-Sep-17	HBL Power Systems Limited	AGM	Management	Appointment of Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	To consider and adopt: (a) the audited financial statement of the Company for the financial year ended March 31, 2017, 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, 2017.	FOR	FOR	Unqualified accounts. Compliant with the Law
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	To declare a dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Re-appointment of Mr. Nitin R. Patel (DIN: 00466330) who retires by rotation.	FOR	FOR	Compliant with law. No major governance concern identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Re-appointment of Mr. Vipul H. Patel (DIN: 06634262) who retires by rotation.	FOR	FOR	Compliant with law. No major governance concern identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Appointment of Statutory Auditors and fixing their remuneration.	FOR	FOR	No concerns identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	To approve and ratify Related Party Transactions.	FOR	FOR	Compliant with law, no concern identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Re-appointment of Mr. Arun S. Patel (DIN: 06365699) as an Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Re-appointment of Mr. Shashin V. Patel (DIN: 00048328) as a Chairman & Managing Director of the Company for a period of three Years.	FOR	FOR	No concerns identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Re-appointment of Mr. Nitin R. Patel (DIN: 00466330) as a Whole-time Director Designated as an Executive Director of the Company for further period of three Years.	FOR	FOR	Compliant with law. No major governance concern identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Re-appointment of Mr. Vasisha C. Patel (DIN: 00048324) as a Whole-time Director Designated as an Executive Director of the Company for further period of three Years.	FOR	FOR	No concerns identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Re-appointment of Mr. Vikram R. Patel (DIN: 00048318) as a Whole-time Director Designated as an Executive Director of the Company for further period of three Years.	FOR	FOR	Compliant with law. No major governance concern identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	To maintain Register of members at Link In time India Pvt. Ltd., Registrars & Share Transfer Agent.	FOR	AGAINST	Governance concern identified. May lead to Non-Compliance in future.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Adoption of New set of Articles of Association.	FOR	FOR	Compliant with Law. No major Governance concern identified.
26-Sep-17	Sadbhav Engineering Limited	AGM	Management	Ratification of Remuneration to Cost Auditor.	FOR	FOR	Compliant with law. No major governance concern identified.
26-Sep-17	Reliance Power Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Management	To appoint a Director in place of Shri Sateesh Seth, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Management	To ratify the appointment of M/s. Pathak H. D. & Associates as the Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Management	To appoint M/s. B S R & Co. LLP, Chartered Accountants as Auditors and to fix their remuneration	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Shareholders	To consider re-appointment of Shri D J Kakalia as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Shareholders	To consider re-appointment of Smt. Rashma Khan as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Shareholders	To consider appointment of Shri K Raikumar as an Independent Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Shareholders	To consider appointment of Shri N Venugopala Rao as the Whole-time Director	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Management	To consider approval for Private Placement of Non-convertible Debenture	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Management	To consider and approve payment of remuneration to Cost Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
26-Sep-17	Reliance Power Limited	AGM	Management	Approve adoption of new Articles of Association of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Reliance Power Limited	AGM	Management	To consider and approve borrowing limits of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
26-Sep-17	Sun Pharmaceuticals Industries 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, 2017 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	To consider declaration of dividend on Equity Shares	FOR	FOR	Sufficient liquid assets, no concern identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	Re-appointment of Mr. Suresh T. Desai (DIN: 00005443), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	To appoint a Director in place of Mr. Israel Makov (DIN: 05239764), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	Appointment of Statutory Auditors and to fix their remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	Rectification of Remuneration of Cost Auditors for the financial year 2017-18	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Shareholders	Appointment of Mr. Kalyanasundaram Subramanian (DIN: 00179072) as Director, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	Appointment of Mr. Kalyanasundaram Subramanian (DIN: 00179072) as Whole-time Director, without remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for re-appointment and remuneration of Mr. Dilip S. Shanghvi (DIN: 00005588) as Managing Director.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Sep-17	Sun Pharmaceuticals Industries Limited	AGM	Management	Approval of material related party transactions with a related party.	FOR	FOR	No major concerns identified.
27-Sep-17	AU Small Finance Bank Limited	AGM	Management	a. The Audited Standalone Financial Statements of the Bank for the Financial Year ended 31st March, 2017 and the reports of the Board of Directors and the Auditors thereon; and b. The Audited Consolidated Financial Statements of the Bank for the Financial Year ended 31st March, 2017 and the reports of the Auditors thereon.	FOR	FOR	Compliant with Law. No audit qualifications.
27-Sep-17	AU Small Finance Bank Limited	AGM	Management	To appoint a director in place of Mr. Uttam Tibrewal (DIN: 01024940), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	AU Small Finance Bank Limited	AGM	Management	To re-appoint M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/E300004) as the Statutory Auditors of the Bank	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	AU Small Finance Bank Limited	AGM	Management	To confirm / Ratify Article No. 13(b) of Articles of Association of the Bank.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	AU Small Finance Bank Limited	AGM	Management	To ratify Employee Stock Option Scheme 2015 Of AU Small Finance Bank Limited.	FOR	FOR	No major concerns identified.
27-Sep-17	AU Small Finance Bank Limited	AGM	Management	To ratify Employee Stock Option Scheme 2016 Of AU Small Finance Bank Limited.	FOR	FOR	No major concerns identified.
27-Sep-17	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 2017, together with the Board's Report and the Auditors' Report thereon and Comments of the Comptroller & Auditor General of India, in terms of Section 143 (6) of the Companies Act, 2013 and reply of the management thereto.	FOR	FOR	Unqualified Accounts. No major governance concern identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Management	To declare final dividend on equity shares for the financial year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint a Director in place of Shri D.D. Misra, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint a Director in place of Shri Shashi Shanker, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concerns identified.
27-Sep-17	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 2017-18, in terms of the provisions of section 139(5) read with section 142 of the Companies Act, 2013.	FOR	FOR	No governance concern raised as Audit Committee is compliant
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri Deepak Sethi (DIN- 07729009) as Director of the Company.	FOR	FOR	No concerns identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Vivek Malviya (DIN-05311763) as Director of the Company	FOR	FOR	No concerns identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri Sumit Bose (DIN- 03340616) as Director of the Company.	FOR	FOR	No concerns identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Dr.Sanrupt B. Misra (DIN- 00013625) as Director of the Company.	FOR	FOR	No concerns identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Shareholders	To appoint Shri Rajiv Bansal (DIN-00245460) as Director of the Company.	FOR	FOR	No concerns identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2018.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Management	Issue of debt instruments (including bonds, non-convertible debentures and notes), secured or unsecured, in one or more tranches by way of public offer or private placement or otherwise.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	Oil & Natural Gas Corporation Limited	AGM	Management	To create charges to secure the funds borrowed/raised by the Company.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	To receive, consider and adopt: (a) the audited Financial Statements of the Company for the financial year ended 31st March, 2017, 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, 2017.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
27-Sep-17	Aarti Industries Limited	AGM	Management	To declare dividend for the financial year ended 31st March, 2017.	FOR	FOR	Sufficient liquid assets, no concern identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	To appoint a Director in place of Shri Manoj M. Chheda (DIN:00028959), who is liable to retire by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	To appoint a Director in place of Shri Kirit R. Mehta (DIN: 00051703), who is liable to retire by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	Appointment of M/s Kirane & Pandi LLP, Chartered Accountants as Statutory Auditors.	FOR	AGAINST	Appointment for 1 year, not in compliance with Section 139 of Companies Act
27-Sep-17	Aarti Industries Limited	AGM	Management	Approval to increase Commission payable to Executive Directors.	FOR	FOR	No concerns identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Rashesh C. Gogri, as the Managing Director for a period of 5 (Five) years with effect from 9th June, 2017.	FOR	FOR	No concerns identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Renu R. Gogri, as a Whole Time Director for a period of 5 (Five) years with effect from 16th August, 2017.	FOR	FOR	No concerns identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Rajendra V. Gogri, as the Managing Director for a period of 5 (Five) years with effect from 1st July, 2018.	FOR	FOR	No concerns identified.
27-Sep-17	Aarti Industries Limited	AGM	Shareholders	Special Resolution to Re-appoint Shri Ramdas M. Gandhi as an Independent Director for a period of 5 (Five) years from the date of Annual General Meeting.	FOR	FOR	No concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Sep-17	Aarti Industries Limited	AGM	Shareholders	Special Resolution to Re-appoint Shri Laxmichand K. Jain as an Independent Director for a period of 5 (five) years from the date of Annual General Meeting.	FOR	FOR	No concerns identified.
27-Sep-17	Aarti Industries Limited	AGM	Management	Approval to charge fees in advance for service of documents.	FOR	FOR	No governance concern as fee is being charged only in case of request of shareholder for a document to be sent by a particular mode.
27-Sep-17	Aarti Industries Limited	AGM	Management	Ratification of the remuneration to be paid to Cost Auditor.	FOR	FOR	Ratification of appointment and remuneration of Cost Auditor's compliant with law.
27-Sep-17	Aarti Industries Limited	AGM	Management	Special Resolution to approve the issue of Non-Convertible Debentures on private placement.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed.
27-Sep-17	Lupin Limited	PB	Management	Approving the terms of re-appointment of Dr. Kamal K. Sharma as Vice Chairman of the Company, for a period of one year, w. e. f. September 29, 2017.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	Adoption of Financial Statements and Reports thereof for the Financial Year 2016-17	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	Declaration of Final Dividend on Equity Shares	FOR	FOR	Sufficient liquid assets, no concern identified.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	Reappointment of Mr. Irfan Razack, Director (DIN: 00209022), Director retiring by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	To approve the appointment of Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	Payment of remuneration to Cost Auditors for the Financial Year 2017-18	FOR	FOR	Ratification of remuneration is in accordance with the provisions of law.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	Service of document u/s 20 of the Companies Act, 2013.	FOR	FOR	No governance concern as fee is being charged only in case of request of shareholder for a document to be sent by a particular mode.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	Issue of Non-Convertible Debentures on a Private Placement basis	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed.
27-Sep-17	Prestige Estates Projects Limited	AGM	Management	Payment of remuneration to Mr. Noaman Razack (DIN 00189329), Whole-Time Director.	FOR	FOR	Compliant with Law, no governance issue identified.
27-Sep-17	Premier Explosives Limited	AGM	Management	Adoption of a. audited financial Statements, and the reports of the Board of Directors and Auditors, for the year ended 31st March, 2017. b. Adoption of the audited consolidated financial statements of the Company for the year ended 31st March, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
27-Sep-17	Premier Explosives Limited	AGM	Management	Declaration of Dividend for the year 2016-17	FOR	FOR	Sufficient resources to pay dividend, no governance issue identified.
27-Sep-17	Premier Explosives Limited	AGM	Management	Re-appointment of Col. Vikram Mahajan (Retd.) (DIN:06613483), as Director who retires by rotation.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	Premier Explosives Limited	AGM	Management	Appointment of M/s. Majeji & Co, Chartered Accountants as Statutory Auditors of the Company	FOR	FOR	Appointment Compliant with Law. No concern identified.
27-Sep-17	Premier Explosives Limited	AGM	Management	Re-appointment of Col. Vikram Mahajan (Retd.) (DIN:06613483) as Whole time Director designated as (Director Marketing)	FOR	FOR	Appointment compliant with law. No major concern identified.
27-Sep-17	Premier Explosives Limited	AGM	Management	Approval to the remuneration payable to the Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
27-Sep-17	RSWM Limited	AGM	Management	To receive, consider and adopt standalone and consolidated Annual Financial Statements as at the 31st March, 2017 and the Report of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
27-Sep-17	RSWM Limited	AGM	Management	To declare the Dividend on 12% Optionally Convertible Redeemable Preference Shares for the financial year ended 31st March, 2017.	FOR	FOR	Tight liquidity position, however such payment is a part of the terms and conditions of OCPs, so no concern being raised.
27-Sep-17	RSWM Limited	AGM	Management	To declare the Dividend on Equity Shares for the financial year ended 31st March, 2017.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	RSWM Limited	AGM	Management	To appoint a Director in place of Shri Shekhar Agarwal (DIN: 00066113) who retires by rotation and, being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Sep-17	RSWM Limited	AGM	Management	To appoint a Director in place of Shri Prakash Maheshwari (DIN: 02388988) who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	RSWM Limited	AGM	Management	Appointment of M/s Lodha & Co., Chartered Accountants (FRN: 301051E) as Joint Statutory Auditor and to fix their remuneration.	FOR	FOR	Appointment Compliant with Law. No concern identified.
27-Sep-17	RSWM Limited	AGM	Management	To ratify the appointment of M/s S. S. Kothari Mehtha & 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-17	RSWM Limited	AGM	Management	Adoption of new Articles of Association	FOR	FOR	Compliant with law, no concern identified.
27-Sep-17	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: <ul style="list-style-type: none"> Central Bank of India (Central Bank) in connection with Term Loan of H2.00 crore under Technology Up-gradation Fund Scheme (TUFSS). HDFC Bank Ltd (HDFC Bank) in connection with Term Loan of H12.00 crore under Technology Up-gradation Fund Scheme (TUFSS). Yes Bank Limited (Yes Bank) in connection with Term loan of H25.00 crore for financing capex incurred / to be incurred. 	FOR	FOR	No governance concern identified.
27-Sep-17	RSWM Limited	AGM	Management	Special Resolution under Section 180(1)(a) for creation of mortgage(s) and charges on such terms and conditions as may be decided by the Board up to an aggregate amount of H2000 crore.	FOR	FOR	No major governance issue identified.
27-Sep-17	RSWM Limited	AGM	Management	Approval of the remuneration payable to M/s. N. D. Bria & Co., Cost Accountants (Firm Registration No. 000028) as Cost Auditor of the Company for the financial year ending 31st March, 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
27-Sep-17	RSWM Limited	AGM	Management	Revision in remuneration of Shri Prakash Maheshwari (DIN:02388988) as Executive Director of the Company	FOR	FOR	No concerns identified.
27-Sep-17	RSWM Limited	AGM	Management	Approval of the issue of Redeemable Non-Convertible Debentures on private placement basis for an amount not exceeding H150 crores.	FOR	FOR	No concerns identified.
28-Sep-17	Mirza International Limited	AGM	Management	Consider and adopt Standalone and Consolidated Audited Financial Statements for the Financial Year ended on March 31, 2017 and the Report of the Auditors thereon.	FOR	FOR	No Audit qualifications.
28-Sep-17	Mirza International Limited	AGM	Management	Declaration of dividend for the Financial Year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	To appoint Mr. Tauseef Ahmad Mirza (DIN:00049037), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	ABSTAIN	We have lack of clarity on said resolution hence we will ABSTAIN from voting.
28-Sep-17	Mirza International Limited	AGM	Management	To appoint Mr. Shahid Ahmad Mirza (DIN: 00048990), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Appointment of M/s. D R A & Co., Chartered Accountants as Statutory Auditors of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Irshad Mirza (DIN-00048946) as Chairman (Executive) of the Company.	FOR	ABSTAIN	We have lack of clarity on said resolution hence we will ABSTAIN from voting.
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Rashid Ahmed Mirza (DIN-00049009) as Managing Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Shahid Ahmad Mirza (DIN-00048990) as Whole Time Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Tauseef Ahmad Mirza (DIN-00049037) as Whole Time Director of the Company.	FOR	ABSTAIN	We have lack of clarity on said resolution hence we will ABSTAIN from voting.
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Tauseef Ahmad Mirza (DIN-00049066) as Whole Time Director of the Company.	FOR	ABSTAIN	We have lack of clarity on said resolution hence we will ABSTAIN from voting.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Narendra Prasad Upadhyay (DIN-00049196) as Whole Time Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Shuja Mirza, as President (Marketing) of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Re-appointment of Mr. Faraz Mirza, as President (Production) of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Approval of material related party transactions u/s 188 of Companies Act, 2013.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Fixation of the remuneration of Mr. A.K Srivastava, Cost Auditor of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Fixation of amount for delivery of document upon request of member over and above reimbursement of actual expenses incurred by the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Mirza International Limited	AGM	Management	Approval of Scheme of arrangement between Hi-Life Fabricators Private Limited and Mirza International Limited.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Sterling Tools Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Sep-17	Sterling Tools Limited	AGM	Management	Ratification of payment of Interim Dividend	FOR	FOR	No concerns identified.
28-Sep-17	Sterling Tools Limited	AGM	Management	Re-appointment of retiring Director (Mr. Anil Aggarwal)	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Sterling Tools Limited	AGM	Management	Appointment of Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Sterling Tools Limited	AGM	Management	To ratify the remuneration of the Cost Auditors	FOR	FOR	No governance issue observed. Ratification of remuneration compliant with law.
28-Sep-17	Sterling Tools Limited	AGM	Management	Re-appointment and payment of remuneration to Shri M. L. Aggarwal, Chairman of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Sterling Tools Limited	AGM	Management	Re-appointment and payment of remuneration to Shri Anil Aggarwal, Managing Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Sterling Tools Limited	AGM	Management	Whole Time Director of the Company	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Housing and Urban Development Corporation Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, along with Director's Report, Independent Auditor's Report and comments thereupon of the Controller and Auditor General of India.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
28-Sep-17	Housing and Urban Development Corporation Limited	AGM	Management	Confirmation of payment of interim dividend and declaration of final dividend for the financial year 2016-17.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	Housing and Urban Development Corporation Limited	AGM	Management	Reappointment of Shri Nandlal Manjoka (DIN - 06560566), Director (Corporate Planning), who retires by rotation.	FOR	FOR	No governance concern identified.
28-Sep-17	Housing and Urban Development Corporation Limited	AGM	Management	Fixation of remuneration of Statutory Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Housing and Urban Development Corporation Limited	AGM	Management	To borrow funds not exceeding ₹1,000 crore by way of issue of Bonds/ Debentures on Private Placement basis.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Housing and Urban Development Corporation Limited	AGM	Management	To increase in borrowing limits to ₹60,000 crore.	FOR	FOR	No governance concern identified.
28-Sep-17	Indraprastha Gas Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Sep-17	Indraprastha Gas Limited	AGM	Management	To confirm the payment of Interim Dividend on equity shares and to declare a Final Dividend on equity shares	FOR	FOR	Sufficient liquid assets, no concern identified.
28-Sep-17	Indraprastha Gas Limited	AGM	Management	Approval of remuneration payable to Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Indraprastha Gas Limited	AGM	Shareholders	Appointment of Shri Ramesh Srinivasan as a Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Indraprastha Gas Limited	AGM	Shareholders	Appointment of Shri Manoj Jain as a Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Indraprastha Gas Limited	AGM	Shareholders	Appointment of Smt. Varsha Joshi as a Director of the Company.	FOR	FOR	No concerns identified.
28-Sep-17	Indraprastha Gas Limited	AGM	Management	Ratification of the remuneration payable to Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	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.
28-Sep-17	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.
28-Sep-17	Indraprastha Gas Limited	AGM	Management	Approval of Sub-division of Shares.	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-17	Indraprastha Gas Limited	AGM	Management	Approval of amendment of Clause V of Memorandum of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Indraprastha Gas Limited	AGM	Management	Approval of amendment of Article 3 of Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Jain Irrigation Systems Limited	AGM	Management	To receive, consider and adopt the Financial Statements for the year ended 31st March, 2017 (including Standalone Balance Sheet as at 31st March, 2017, Consolidated Balance Sheet as at 31st March, 2017, Standalone Cash Flow Statement and Profit & Loss account and Consolidated Profit & Loss account for the year ended on even date) together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Jain Irrigation Systems Limited	AGM	Management	To declare a Dividend on Ordinary Equity Shares and DVR Equity Shares of Rs. 2 each.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Jain Irrigation Systems Limited	AGM	Management	To appoint a Director in place of Mr. A.H. B. Jain, (DIN-00053295) who retires by rotation and being eligible, offers himself for reappointment as a Director.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Jain Irrigation Systems Limited	AGM	Management	Reappointment of Statutory Auditors of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Jain Irrigation Systems Limited	AGM	Management	Retify the remuneration of Cost Auditor for Financial Year ending 31st March, 2018.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Jain Irrigation Systems Limited	AGM	Management	Payment of commission to Independent/Non-Executive Directors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	KNR Constructions Limited	AGM	Management	To receive, consider and adopt (a) the audited Statement of Profit and Loss for the financial year ended March 31, 2017 and the Balance Sheet as on that date together with the Report of the Board of Directors and Auditors thereon; and (b) the audited consolidated Statement of Profit and Loss for the financial year ended March 31, 2017 and the Balance Sheet as on that date.	FOR	FOR	Audit qualifications: No major concern is identified.
28-Sep-17	KNR Constructions Limited	AGM	Management	To declare Dividend of Rs. 0.50 Per Equity shares of Rs. 2.00 Each to the Shareholders for the financial year 2016-2017.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	KNR Constructions Limited	AGM	Management	To appoint a Director in place of Mr. K. Jaladhari Reddy (DIN:00434911), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	KNR Constructions Limited	AGM	Management	Appointment of M/s K P Rao & Co., Chartered Accountants as Statutory Auditors in place of M/s Sukumar Babu & Co., under rotation of Auditors as per Section 139 of the Companies Act, 2013.	FOR	FOR	Compliant with law, no concern identified.
28-Sep-17	KNR Constructions Limited	AGM	Management	Approval of Remuneration to Cost Auditors.	FOR	AGAINST	Non-compliance with law. Also, not disclosed the remuneration to be paid to the Cost Auditors.
28-Sep-17	Ahluwalia Contracts (India) Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Sep-17	Ahluwalia Contracts (India) Limited	AGM	Management	Re-appoint a Director in place of Mr. Bikramjit Ahluwalia (DIN: 00304942) who retires by rotation	FOR	FOR	Appointment Compliant with Law. No concern identified.
28-Sep-17	Ahluwalia Contracts (India) Limited	AGM	Management	Appointment of Statutory Auditors of the Company	FOR	AGAINST	Compliance Issue: Appointment is in violation of provisions of Section 139 of the Companies Act, 2013
28-Sep-17	Ahluwalia Contracts (India) Limited	AGM	Management	Increase in Remuneration of Mr. Bikramjit Ahluwalia, Managing Director of the Company	FOR	FOR	No concerns identified.
28-Sep-17	Ahluwalia Contracts (India) Limited	AGM	Management	Increase in Remuneration of Mr. Vinay Pal, Whole Time Director of the Company	FOR	FOR	No concerns identified.
28-Sep-17	Ahluwalia Contracts (India) Limited	AGM	Management	Ratification for Appointment and payment remuneration to the Cost Auditors of the Company.	FOR	FOR	No concerns identified.
28-Sep-17	Dishman Carbogen Amcis Limited	AGM	Management	Adoption of Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended March 31, 2017	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
28-Sep-17	Dishman Carbogen Amcis Limited	AGM	Management	To confirm the payment of Interim dividend on equity shares.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Dishman Carbogen Amcis Limited	AGM	Management	Re-appointment of Mr. Apjit L. Vyas who retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Dishman Carbogen Amcis Limited	AGM	Management	Appointment of M/s. V. D. Shukla & Co. and M/s. Harbhakti & Co. LLP, Chartered Accountants, as Joint Statutory Auditors and fix their remuneration	FOR	FOR	No major concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-17	Granules India Limited	AGM	Management	Consider and adopt Audited Financial Statement, Report of Board of Directors and Auditors.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Declaration of final dividend of 25 paise per equity share and approval and ratification of interim dividend of 65 paise per equity share paid during the FY 2016-17.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	To appoint a Director in place of Mr. Kollu Basava Sankar Rao (DIN: 05167550), who retires by rotation and, being eligible, seeks re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Appointment of Statutory Auditors and fixing their remuneration.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Re-appointment of Mrs. Uma Devi Chigurupati (holding DIN 00737689) as whole-time Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Shareholders	Appointment of Dr. V.V.N.K.V. Prasada Raju (holding DIN 07267366) as Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Appointment of Dr. V.V.N.K.V. Prasada Raju (holding DIN 07267366) as whole-time Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Issue of shares to employees of the Company under the Employee Stock Option Scheme 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Issue of shares to employees of the Company's subsidiaries under the Employee Stock Option Scheme 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Re-classification of certain individuals/entities from the existing "Promoter & Promoter Group category" to "Public Category".	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Granules India Limited	AGM	Management	Increase in investment limits of Foreign Institutional Investors and Foreign Portfolio Investors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
28-Sep-17	Finolex Cables Limited	AGM	Management	To receive, consider and adopt the audited financial statement (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Management	Declaration of dividend @ 150% on equity shares for the financial year ended 31st March, 2017 (i.e. @ Rs 3/- per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March, 2017	FOR	FOR	Sufficient liquid assets, no concern identified.
28-Sep-17	Finolex Cables Limited	AGM	Management	Appointment of Mr. Mahesh Viswanathan [DIN: 02780987], who retires by rotation, and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants [Firm Registration No. 117366W / WJ00018] as Statutory Auditors as set out at Item No. 4 of the Notice.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Shareholders	Appointment of Mr. Sumit N. Shah [DIN: 00056387] as Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Shareholders	Appointment of Mr. Shishir Lall [DIN: 00078316] as Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Management	Appointment of Mr. Sumit N. Shah [DIN: 00056387] as Independent Director of the Company for a period of five consecutive years with effect from the date of this Annual General Meeting of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Management	Appointment of Mr. Shishir Lall [DIN: 00078316] as Independent Director of the Company for a period of five consecutive years with effect from the date of this Annual General Meeting of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Management	Appointment of Mr. K. P. Chhabria as Advisor of the Company with effect from 1st October, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	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 2017-18.	FOR	FOR	Compliant with Law, no governance issue identified.
28-Sep-17	Finolex Cables Limited	AGM	Management	Payment of commission to Non Whole-time Directors, not exceeding one percent of the net profit of the Company or Rupees One Crore, whichever is lower, as may be determined by the Board in each financial year	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-17	Fiolex Cables Limited	AGM	Management	To offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/franched, aggregating upto Rs.150 Crores (Rupees One Hundred Fifty Crores Only) on private placement basis.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
28-Sep-17	Fiolex Cables Limited	AGM	Management	Approval for the Company to continue to purchase optical fibre from Corning Fiolex Optical Fibre Private Limited.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Sep-17	GMR Infrastructure Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	GMR Infrastructure Limited	AGM	Management	Re-appointment of Mr. G. M. Rao as Director who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	GMR Infrastructure Limited	AGM	Management	Re-appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	GMR Infrastructure Limited	AGM	Management	Ratification of remuneration to Cost Auditor for the financial year ending March 31, 2018	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	GMR Infrastructure Limited	AGM	Management	Approval for issue and allotment of securities, for an amount upto ₹ 2,500 Crore in one or more tranches.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	GMR Infrastructure Limited	AGM	Management	Re-appointment of Mr. G. M. Rao as Executive Chairman of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	GMR Infrastructure Limited	AGM	Management	Re-appointment of Mr. Grandhi Kiran Kumar as Managing Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Savita Oil Technologies Limited	AGM	Management	Consideration and adoption of Audited Financial Statements for the year ended 31st March, 2017 together with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no governance issue identified.
29-Sep-17	Savita Oil Technologies Limited	AGM	Management	Confirmation of payment of Interim Dividend as Final Dividend	FOR	FOR	Interim dividend already paid by the Company. No governance concerns
29-Sep-17	Savita Oil Technologies Limited	AGM	Management	Appointment of Director in place of Mr. Gautam N. Mehra, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	No concerns identified.
29-Sep-17	Savita Oil Technologies Limited	AGM	Management	Appointment of Statutory Auditors and to fix their remuneration	FOR	FOR	Appointment compliant with law.
29-Sep-17	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 major governance concern identified.
29-Sep-17	Savita Oil Technologies Limited	AGM	Shareholders	Appointment of Mr. Siddharth G. Mehra as the Whole-time Director of the Company and to fix his remuneration	FOR	FOR	No concerns identified.
29-Sep-17	Savita Oil Technologies Limited	AGM	Shareholders	Appointment of Mr. Suhas M. Dixit as the Whole-time Director of the Company and to fix his remuneration	FOR	FOR	No concerns identified.
29-Sep-17	Savita Oil Technologies Limited	AGM	Shareholders	Appointment of Ms. Simran G. Mehra as the Non-Executive Director of the Company	FOR	FOR	No concerns identified.
29-Sep-17	Savita Oil Technologies Limited	AGM	Management	Ratification of Cost Auditors remuneration for the financial year ending 31st March, 2017.	FOR	FOR	No governance issue observed in ratification of Cost Auditors remuneration for FY 2016-17
29-Sep-17	Just Dial Limited	AGM	Management	To receive, consider and adopt: a) the audited financial statements of the Company for the financial year ended March 31, 2017 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 March 31, 2017 together with the reports of the Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Just Dial Limited	AGM	Management	To appoint a director in place of Mrs. Anita Mami, who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Just Dial Limited	AGM	Management	To ratify the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company for the financial year 2017-18.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Just Dial Limited	AGM	Shareholders	Appointment of Mr. Pulak Chandan Prasad as Non-Executive Director of the Company	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Housing Development and Infrastructure Limited	AGM	Management	To consider and adopt the standalone financial statements and the consolidated financial statements of the Company for the year ended as on March 31, 2017, together with the Report of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Housing Development and Infrastructure Limited	AGM	Management	Appointment of Statutory Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Sep-17	Housing Development and Infrastructure Limited	AGM	Management	Ratify the remuneration to Cost Auditors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Housing Development and Infrastructure Limited	AGM	Management	To consider preferential allotment of Convertible Warrants	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Housing Development and Infrastructure Limited	AGM	Management	To consider fund raising programme of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Housing Development and Infrastructure Limited	AGM	Management	To consider payment of Commission to Non-Executive Directors	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Housing Development and Infrastructure Limited	AGM	Management	To Re-appoint Mr. Rakesh Kumar Wadhawan (holding DIN: 00028573) as a Whole-time Director, Designated as Executive Chairman.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Adoption of Financial Statements (including the Consolidated Financial Statements) for the financial year ended 31 March 2017.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Declaration of Dividend.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Re-appointment of Mr. G.S. Talwar, who retires by rotation	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Appointment of S.R. Batilboi & Co. LLP (FRN 301003E/E300005) as Statutory Auditors; and to fix their remuneration.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Approval/ Ratification of fee payable to Cost Auditor	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Approval to offer or invite for subscription of Non-Convertible Debentures including other debt securities on private placement basis.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Approval of related party transactions	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	DLF Limited	AGM	Management	Approval of Share Purchase and Shareholders Agreement and related transaction documents.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Indiabulls Real Estate Limited	AGM	Management	Adoption of Financial Statements of the Company for the year ended March 31, 2017, and the Reports of Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Indiabulls Real Estate Limited	AGM	Management	Re-appointment of Mr. Gurbans Singh (DIN: 06667127) as Director, who retires by rotation and, being eligible offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Indiabulls Real Estate Limited	AGM	Management	Re-appointment of Mr. Vishal Gaurishankar Damani (DIN: 00358082) as Director, who retires by rotation and, being eligible offers himself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Indiabulls Real Estate Limited	AGM	Management	Ratification of the appointment of M/s Walker Chandok & Co. LLP, Chartered Accountants, a member of Grant Thornton International, as the auditors of the Company and fixing their remuneration.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Indiabulls Real Estate Limited	AGM	Management	Approval to issue of Non-Convertible Debentures and/or Bonds on a private placement basis, within the existing borrowing limits of INR 7,500 Crore.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
29-Sep-17	Indiabulls Real Estate Limited	AGM	Management	Approval to amendment in the Articles of Association of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive funds.
30-Sep-17	Arihant Superstructures Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards; no audit qualifications.
30-Sep-17	Arihant Superstructures Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
30-Sep-17	Arihant Superstructures Limited	AGM	Management	Re-appointment of Mr. Nimish Shah as a Director	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
30-Sep-17	Arihant Superstructures Limited	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	FOR	Ratification of Appointment compliant with law. No Governance concern has been identified.
30-Sep-17	Arihant Superstructures Limited	AGM	Shareholders	Appointment of Ms. Vijayalakshmi R. Iyer as an Independent Woman Director	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
30-Sep-17	Arihant Superstructures Limited	AGM	Shareholders	Appointment of Mr. Raj Narain Bhardwaj as an Independent Director	FOR	FOR	Appointment compliant with law. No Governance concern has been identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2017, along with the reports of the Board of Directors ("Board") and Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards; no audit qualifications.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	To declare a final dividend of Re. 0.80 per equity share and to approve the interim dividend of Re. 0.80 per equity share, already paid during the year, for the year ended March 31, 2017.	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Re-appointment of Mr. Milapraj Bhasani (DIN: 00181897), who retires by rotation and being eligible seeks re-appointment.	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Appointment of M/s SRBC & Co. LLP, Chartered Accountants, Mumbai, (FRN 324982/E/300003) as Statutory Auditors of the Company for the first term of 5 (five) consecutive years commencing from financial year 2017-18 to financial year 2021-22 and fixation of their remuneration.	FOR	FOR	Ratification of appointment compliant with law. No concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Appointment of M/s CY & Associates, Cost Accountants (FRN 000334) as Cost Auditors for FY 2017-18 and ratification of their remuneration.	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Revision of the remuneration payable to Mr. Ashok Katarava (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company for FY 2017-18.	FOR	FOR	Compliant with law. No major concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Revision of the remuneration payable to Mr. Satish Parakh (DIN: 00112224), Managing Director of the Company for FY 2017-18.	FOR	FOR	Compliant with law. No major concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Revision of the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company for FY 2017-18.	FOR	FOR	Compliant with law. No major concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Re-appointment of Mr. Milapraj Bhasani (DIN: 00181897) as a Whole-time Director of the Company for a period of 5 (five) years w.e.f. April 1, 2017 and revision of the remuneration payable to him for FY 2017-18.	FOR	FOR	Reappointment Compliant with law, no major governance concern identified
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Re-classification of the shareholding of Mr. Sanjay Londhe, Whole-time Director and his relatives from Promoter and Promoter Group Category to Public Category in the shareholding pattern of the Company.	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Approval for continuation of employment of Mr. Sanjay Londhe, as a Whole-time Director after re-classification of his shareholding to the Public Category.	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Re-classification of the shareholding of Mr. Narendra Shakadwipi and his relatives from Promoter and Promoter Group Category to Public Category in the shareholding pattern of the Company	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	To offer, issue and allot shares of the Company on preferential allotment basis, under Qualified Institutional Placement or to raise debt by way of offer, issue and allotment of Debt Instruments.	FOR	FOR	No concerns identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Alteration of Articles of Association.	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Approval for Service of Documents under Section 20 of the Companies Act, 2013.	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Approval of Related Party Transaction.	FOR	FOR	Compliant with law, no concern identified.
30-Sep-17	Ashoka Buildcon Limited	AGM	Management	Approval for enabling resolution for conversion of loan into equity shares in the event of default.	FOR	FOR	Enabling resolution, conversion shall be in terms of the guideline set by RBI
01-Oct-17	TV18 Broadcast Limited	PB	Management	Increase in limit of Investments in other Bodies Corporate/loans/Guarantees/Securities to other Bodies Corporate or persons	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
07-Oct-17	Infosys Limited	PB	Management	Buyback of Equity Shares of the Company	FOR	FOR	Compliant with Law. No governance issue identified.
07-Oct-17	Infosys Limited	PB	Shareholders	Appointment of D. Sundaram as Independent Director	FOR	FOR	Compliant with law. No governance concern identified.
07-Oct-17	Infosys Limited	PB	Shareholders	Appointment of Nandan M. Nilekani as Non-Executive, Non-Independent Director	FOR	FOR	Compliant with law. Although there are governance issues relating to procedure and functioning of NRC, in the larger interest of shareholders and the Company, the appointment is desirable.
07-Oct-17	Infosys Limited	PB	Management	Appointment of U. B. Pravin Rao as Managing Director.	FOR	FOR	Compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
12-Oct-17	Idea Cellular Limited	CCM (Equity Shareholder)	Management	Composite Scheme of Amalgamation and Arrangement among Vodafone Mobile Services Limited and Vodafone India Limited and Idea Cellular Limited and their respective shareholders and creditors under Sections 230-232 of the Companies Act, 2013, together with Sections 13, 14, 61, 62, 66, 188 and other applicable provisions of the Companies Act, 2013	FOR	FOR	No major governance concerns identified. Share exchange ratio appears to be fair.
12-Oct-17	KNR Constructions Limited	PB	Management	Shifting of Registered Office from the national capital territory of Delhi to the state of Telangana	FOR	FOR	Compliant with law. No governance concern identified.
16-Oct-17	BSE Limited	PB	Management	Re-appointment of Shri Ashish Kumar Chauhan (DIN 00898469) as Managing Director and CEO (MD & CEO)	FOR	FOR	Compliant with law. No concern identified.
23-Oct-17	Sundaram Finance Limited	CCM (Equity Shareholder)	Management	Composite Scheme of Arrangement and Amalgamation between: -Sundaram Finance Limited (Transferee Company/ First Resulting Company/ Second Demerged Company) & -Sundaram Insurance Broking Services Limited (First Transferor Company) & -Infreight Logistics Solutions Limited (Second Transferor Company) & -Sundaram BPO India Limited (First Demerged Company) & -Sundaram Finance Holdings Limited (Second Resulting Company) & -their Respective Shareholders and Creditors (As Amended on 29th May 2017)	FOR	FOR	Merger and demerger between the Company and its wholly owned subsidiaries. Adequate disclosures provided. Assets & Liabilities proposed to be transferred at their respective book value, no governance issue identified. Resulting company will mirror shareholding of the Company and will be listed.
25-Oct-17	Dollar Industries Limited	PB	Management	Ordinary Resolution pursuant to Section 61 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder for increase in the Authorised Share Capital from existing Rs. 11.00 Crores to Rs. 11.50 Crores	FOR	FOR	Compliant with Law. No governance issue identified.
25-Oct-17	Dollar Industries Limited	PB	Management	Special Resolution pursuant to Sections 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder for issue of Equity Shares on Preferential Basis to the Promoters' Group.	FOR	FOR	No concerns identified.
25-Oct-17	Dollar Industries Limited	PB	Management	Special Resolution for voluntary delisting of equity shares of the Company from The Calcutta Stock Exchange Limited.	FOR	FOR	Compliant with Law. No governance issue identified.
25-Oct-17	Dollar Industries Limited	PB	Management	Adoption of new set of Articles of Association ('AoA') of the Bank	FOR	FOR	No concerns identified.
26-Oct-17	PC Jeweller Limited	PB	Management	Amendment in PC Jeweller Limited employee stock option plan 2011 ("ESOP 2011")	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
28-Oct-17	NIT Technologies Limited	CCM (Equity Shareholder)	Management	Approval for the Scheme of Amalgamation, in terms of Section 230 to 232 of the Companies Act, 2013 read with other applicable provisions, if any, between PPL Business Advisors and Investment Private Limited and GSP Advisory Services and Investment Private Limited and NIT Technologies Limited and their respective Shareholders and Creditors.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
30-Oct-17	IFCI Limited	AGM	Management	To consider and adopt the Audited Financial Statements and Consolidated Financial Statements of the Company for the year ended March 31, 2017 and the reports of the Auditors' and Boards' thereon.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
30-Oct-17	IFCI Limited	AGM	Management	To confirm the interim dividend already paid on Preference Shares as Final dividend.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
30-Oct-17	IFCI Limited	AGM	Management	To appoint a Director in place of Ms. Kiran Sandev (DIN: 06718968), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
30-Oct-17	IFCI Limited	AGM	Management	To fix remuneration of the Statutory Auditor of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
30-Oct-17	IFCI Limited	AGM	Management	To authorise Board of Directors for making offer(s) or invitation to subscribe to securities, including but not limited to bonds and non-convertible debentures by way of private placement up to an amount not exceeding ₹5000 crore.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Oct-17	IFCI Limited	AGM	Management	Insertion of Article 79A with marginal notes, in the existing Articles of Association of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
03-Nov-17	Future Retail Limited	EGM	Management	Issue of Equity Shares on Preferential Allotment / Private Placement basis.	FOR	FOR	No concerns identified.
06-Nov-17	Jindal Steel & Power Limited	PB	Management	Issuance of upto 4,80,00,000 convertible warrants to Opellina Finance and Investment Limited, a Promoter Group entity, on preferential basis.	FOR	FOR	No major concerns identified.
06-Nov-17	Jindal Steel & Power Limited	PB	Management	Issuance of upto 14,20,000 equity shares to Malwa Steel and Power Limited, a Promoter Group entity, on preferential basis.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Adoption of Audited Financial Statements of the Company for FY 2016-17, Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Audit Report, no governance concern identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements of the Company for FY 2016-17 and Reports of the Auditors thereon.	FOR	FOR	Unqualified Audit Report, no governance concern identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	Sufficient Funds, no governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Re-appointment of Mr. L Ramkumar, as a director liable to retire by rotation.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Appointment of Messrs. S R Battiboi & Associates, as the Statutory Auditors of the Company.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Shareholders	Appointment of Mr. M M Murugappan, as a director on the Board.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Appointment of Mr. Velayyan Subbiah, as a director on the Board.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Shareholders	Appointment of Mr. S Sandilya as Independent Director for a 1 year term.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Shareholders	Appointment of Mr. Hemant M Nerurkar as Independent Director for a 1 year term.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Shareholders	Appointment of Ms. Madhu Dubhashi as Independent Director for a 2 years term.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Shareholders	Appointment of Mr. Pradeep V Bhide as Independent Director for a 3 years term.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Appointment of Mr. L Ramkumar as Managing Director from 1st August, 2017 to the date of the Company's Annual General Meeting in 2018 and the terms thereof.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Appointment of Mr. Velayyan Subbiah as Managing Director (Designate)/ Managing Director for a 5 year term and the terms thereof.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Issue of Non-Convertible Debentures for an aggregate sum of ₹ 400 Crores on private placement basis.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Ratification of remuneration payable to M/s. Mahadevan & Co., Cost Auditor, for FY 2016-17.	FOR	FOR	Compliant with Law. No governance issue identified.
06-Nov-17	Tube Investments of India Limited	AGM	Management	Ratification of remuneration payable to M/s. Mahadevan & Co., Cost Auditor, for FY 2017-18.	FOR	FOR	Compliant with Law. No governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
06-Nov-17	Sundaram Finance Limited	PB	Management	<p>Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, for obtaining the approval of the Members by way of Special Resolution through postal ballot for amending the Articles of Association as follows:</p> <p>(1) Substitution of Table 'A' in Schedule I to the Companies Act 1956 with Table 'F' in Schedule I to the Companies Act, 2013 in Article 1 and all other Articles where reference has been drawn to one or more Regulations contained in Table A;</p> <p>(2) Insertion of new Article 3-C – for including the following provision: Subject to the provisions of the Act and other regulatory provisions, the Company may, at any time, carry out consolidation and re-issuance of debt securities, in order to comply with the provisions of Regulation 20A.(a) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 or such other provisions as may be prescribed by the Securities and Exchange Board of India from time to time; and</p> <p>(3) Substitution of Companies Act, 1956, wherever it appears in the Articles, with Companies Act, 2013. The draft of Special Resolution together with the Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out the material facts and reasons thereto is enclosed.</p>	FOR	FOR	Compliant with law. No concern identified.
15-Nov-17	Tata Motors Limited	TCM (Equity Shareholder)	Management	Scheme of Merger and Arrangement under Sections 230-232 of the Companies Act, 2013	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
15-Nov-17	Manappuram Finance Limited	PB	Management	To alter Articles of Association of the Company by way of adoption of new Part I of Articles of Association in conformity with the provisions of the Companies Act, 2013	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
15-Nov-17	Manappuram Finance Limited	PB	Management	To revise the remuneration and the terms of remuneration of Mr. Sooraj Nandan, Senior Vice President, holding office or place of profit	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
15-Nov-17	Manappuram Finance Limited	PB	Management	To revise the terms of remuneration of Dr. Sumitha Nandan, Senior Vice President, holding office or place of profit	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
16-Nov-17	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2017 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 Law. No governance issue identified.
16-Nov-17	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To confirm the payment of Interim Dividend and declare Final Dividend for the Financial Year ended June 30, 2017.	FOR	FOR	Debt Free Company with sufficient funds to pay such dividends, no governance issue identified.
16-Nov-17	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Karthik Natarajan (DIN 06685891), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law. No governance issue identified.
16-Nov-17	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Pramod Agrwal (DIN 00668989), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law. No governance issue identified.
16-Nov-17	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint M/s. Kalyanivalla & Mistry LLP, Chartered Accountants (Firm Reg. No.104607W/W-100166) as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the Fifty-Eighth Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting, on such remuneration and reimbursement of out-of-pocket expenses, as the Board of Directors may decide	FOR	FOR	Compliant with Law. No governance issue identified.
16-Nov-17	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To ratify payment of remuneration to the Cost Auditor for the Financial Year 2017-18.	FOR	FOR	Compliant with Law. No governance issue identified.
22-Nov-17	Sunteck Realty Limited	EGM	Management	Issue of Equity Shares of the Company on Preferential Basis to certain Promoter & Promoter Group Entities	FOR	FOR	No concerns identified.
23-Nov-17	Dish TV India Limited	PB	Management	Ordinary Resolution for Re-classification from 'Promoter Group' Category to 'Public' Category, as per postal Ballot Notice of the Company dated October 11, 2017 read with Explanatory statement thereto.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
27-Nov-17	SpiceJet Limited	AGM	Management	Adoption of audited Annual Accounts and Reports of the Auditors and Directors	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Nov-17	SpiceJet Limited	AGM	Management	Appointment of Mrs. Shiwani Singh, who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Appointment Compliant with Law, no issue observed
27-Nov-17	SpiceJet Limited	AGM	Management	To ratify the appointment of Statutory Auditors of the Company.	FOR	FOR	Ratification compliant with the Law
27-Nov-17	SpiceJet Limited	AGM	Management	Approval of SpiceJet Employee Stock Option Scheme - 2017 and grant of stock options to the employees	FOR	FOR	No major concerns identified.
27-Nov-17	SpiceJet Limited	AGM	Management	Grant of stock options to the employees of subsidiary or holding company(ies) of the Company under SpiceJet Employee Stock Option Scheme - 2017	FOR	FOR	No major concerns identified.
27-Nov-17	Dewan Housing Finance Corporation Limited	PB	Shareholders	To appoint Mr. Harshil Mehta (DIN: 03038428) as a Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
27-Nov-17	Dewan Housing Finance Corporation Limited	PB	Management	To approve the appointment of Mr. Harshil Mehta (DIN:03038428) as the Whole Time Director (designated as Joint Managing Director and Chief Executive Officer) of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
27-Nov-17	Dewan Housing Finance Corporation Limited	PB	Management	To approve the revision in the terms of appointment and remuneration of Mr. Kapil Wadhawan (DIN: 00028528) – Chairman and Managing Director of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
27-Nov-17	Dewan Housing Finance Corporation Limited	PB	Management	To approve the alteration in the Articles of Association of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
27-Nov-17	Dewan Housing Finance Corporation Limited	PB	Management	Approval to keep the Register and Index of Members and Debenture holders along with the copies of Annual Return at a place other than the Registered office of the Company.	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
29-Nov-17	Mahindra & Mahindra Financial Services Limited	EGM	Management	Issue and allotment of upto 2,40,00,000 (Two crores and Forty lakhs) Equity Shares of ₹ 2 each/ securities convertible into Equity Shares to Qualified Institutional Buyers under the Qualified Institutions Placement.	FOR	FOR	No major concern. Capital required for growth.
29-Nov-17	Mahindra & Mahindra Financial Services Limited	EGM	Management	Approval of Related Party Transaction	FOR	FOR	No major concerns identified.
29-Nov-17	Mahindra & Mahindra Financial Services Limited	EGM	Management	Issue and allotment of upto 2,50,00,000 (Two crores and Fifty lakhs) Equity Shares of Rs. 2 each on a preferential allotment basis to Mahindra & Mahindra Limited, the holding company (the "Promoter").	FOR	FOR	No major concern. Capital required for growth.
29-Nov-17	Natco Pharma Limited	EGM	Management	Issue of Securities	FOR	FOR	No major concerns identified.
04-Dec-17	Punjab National Bank	EGM	Management	Create , Offer, Issue and allot such number of Equity shares of face value Rs 7/- in aggregate not exceeding Rs 5000/-Crore by increasing Rs 2000/-Crore in its existing limit of Rs 3000/-which was approved by the shareholders of the bank in the Extra Ordinary General Meeting dated 12th Sep 2017 Inclusive such premium as maybe fixed on such amount or such other amount as may be approved by GOI and RBI by the way of FPO(Follow-on Public Offer)/Qualified Institutional Placements(QIPs)/Rights/ESOP Issue and/or any other mode(s) or a combination(s) thereof, as may be decided by the board in one or more tranches, subject to the condition that the GOI shareholding in equity capital of the Bank does not fall below 52% at any time.to decide the quantum and mode(s),number of tranches, prices, discount/premium, reservations to employees, existing shareholders and or any other persons/Class of investors as may be decided by the board and as provided under SEBI Regulations and the timing of such issue(s), at its discretion subject to the applicable Rule and Regulations and GOI and RBI Approval.	FOR	FOR	No major concerns identified.
05-Dec-17	Indraprastha Gas Limited	PB	Management	Re-appointment of Shri S. S. Rao as an Independent Director of the Company.	FOR	FOR	No major concerns identified.
05-Dec-17	Indraprastha Gas Limited	PB	Management	Re-appointment of Prof.V. Ranganathan as an Independent Director of the Company	FOR	FOR	Compliant with law. No governance concern identified.
05-Dec-17	Indraprastha Gas Limited	PB	Management	Re-appointment of Shri Santosh Kumar Bajpai as an Independent Director of the Company.	FOR	FOR	Compliant with law. No governance concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
06-Dec-17	Unichem Laboratories Limited	PB	Management	Approval for sale and transfer of domestic formulations business in India and Nepal by way of slump sale on a going concern basis to Torrent Pharmaceuticals Limited for a total consideration of ₹ 3,600 crores.	FOR	FOR	No major concerns identified.
08-Dec-17	Axis Bank Limited	EGM	Management	Issue of Equity Shares to BC Asia Investments VII Limited "Investor 1", to Integral Investments South Asia IV "Investor 2", and Convertible Warrants to BC Asia Investments III Limited "Investor 3" on a preferential basis.	FOR	FOR	Compliant with law. No major governance issue identified.
08-Dec-17	Axis Bank Limited	EGM	Management	Issue of Equity Shares to New World Fund, Inc. "Investor 4", to Capital Group New World Fund (LUX) "Investor 5", to American Funds Insurance Series – International Fund "Investor 6", to EuroPacific Growth Fund "Investor 7", to American Funds Insurance Series – International Growth and Income Fund "Investor 8", Convertible Warrants to New World Fund, Inc. "Investor 4", Convertible Warrants to Capital Group New World Fund (LUX) "Investor 5", Convertible Warrants to American Funds Insurance Series – International Fund "Investor 6" on a preferential basis.	FOR	FOR	Compliant with law. No major governance issue identified.
08-Dec-17	Axis Bank Limited	EGM	Management	Issue of Equity Shares to Life Insurance Corporation of India an existing shareholder belonging to the promoter category on a preferential basis.	FOR	FOR	Compliant with law. No major governance issue identified.
08-Dec-17	Hindustan Unilever Limited	PB	Management	Appointment of Mr. Srinivas Phatak as Whole-time Director of the Company	FOR	FOR	Compliant with law. No governance concern identified.
09-Dec-17	V-Guard Industries Limited	PB	Management	APPROVAL OF ESOP SCHEME	FOR	FOR	Compliant with law. No governance concern identified.
09-Dec-17	V-Guard Industries Limited	PB	Management	Payment of commission to Mr. Kochouseph Chittilappilly, Non-Executive Director.	FOR	FOR	No major concerns identified.
12-Dec-17	ITD Cementation India Limited	PB	Management	To authorise the Board of Directors to raise funds by way of issue of equity shares or financial instruments convertible into equity shares including warrants or securities convertible into equity shares in one or more tranches to institutions, corporate bodies, mutual funds, individuals, pension funds and / or any other category of investors through Private Placement or Qualified Institutional Placement (QIP) or on preferential allotment basis for an aggregate amount not exceeding Rs. 350 crore.	FOR	FOR	No major concerns identified.
14-Dec-17	Nitin Spinners Limited	EGM	Management	Special resolution for Preferential Issue of Equity Shares to Promoters & its Group.	FOR	FOR	No major concerns identified.
15-Dec-17	Bal Krishna Industries Limited	PB	Management	Issue of Bonus Shares in the ratio of 1:1	FOR	FOR	Compliant with Law. No governance issue identified.
16-Dec-17	Mahindra & Mahindra Limited	PB	Management	Ordinary Resolution for issue of Bonus Ordinary (Equity) Shares in the proportion of 1:1, i.e. 1 (One) Bonus Ordinary (Equity) Share of Rs. 5 each for every 1 (One) fully paid-up Ordinary (Equity) Share of Rs. 5 each of the Company held by the Members as on the Record Date.	FOR	FOR	Compliant with Law. No governance issue identified.
18-Dec-17	Alkzo Nobel India Limited	PB	Management	To consider and approve transfer by way of sale or otherwise the Company's speciality chemical business undertaking.	FOR	ABSTAIN	Transparency issue: Not provided the Valuation Report with the Notice or on the Website of the Company.
20-Dec-17	Indian Bank	EGM	Management	To elect one Director from amongst the shareholders of the Bank (other than the Central Government) Candidates: 1. Dr. Bharath Krishna Sankar 2. Dr. Nareesh Kumar Dral	FOR	FOR	We would like to vote for Dr. Bharath Krishna Sankar for his experience in MSME sector which would be helpful for the bank.
21-Dec-17	Central Depository Services (India) Limited	PB	Management	Nomination rights on the Board of Central Depository Services (I) Ltd. (CDSL).	FOR	FOR	Compliant with law. No concern identified.
21-Dec-17	Central Depository Services (India) Limited	PB	Management	Divestment of shares in CDSL Commodity Repository Limited (CCRL).	FOR	FOR	Compliant with law. No concern identified.
21-Dec-17	Central Depository Services (India) Limited	PB	Shareholders	Appointment of Mr. K. V. Subramanian (DIN 07842700) as a Shareholder Director.	FOR	FOR	Compliant with law. No concern identified.
21-Dec-17	Lakshmi Machine Works Limited	PB	Management	Appointment of Sri. K. Soundhar Rajhan (DIN: 07594186) as Director of the Company.	FOR	FOR	Compliant with Law. No governance issue identified.
21-Dec-17	Lakshmi Machine Works Limited	PB	Management	Appointment of Sri. K. Soundhar Rajhan (DIN: 07594186) as Whole-time Director (designated as Director - Operations) of the Company and approval of his remuneration.	FOR	FOR	Compliant with Law. No governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Dec-17	Lakshmi Machine Works Limited	PB	Management	Approval to Sri. V. Senthil, a relative of Sri. K. Soundhar Rajhan, Whole-time Director (designated as Director- Operations) for holding or continuing to hold office or place of profit as Senior General Manager (Finance) or such other designation as may be decided based on Company's Human Resources Policies/Practices.	FOR	FOR	No concerns identified.
22-Dec-17	Bank of Baroda	EGM	Management	To elect Two Directors from amongst the Shareholders of the Bank, other than the Central Government. Candidate 1: Mr.s. Soundara Kumar.	FOR	FOR	No governance concern has been identified.
22-Dec-17	Bank of Baroda	EGM	Management	To elect Two Directors from amongst the Shareholders of the Bank, other than the Central Government. Candidate 2: Mr. Srinivasan Sridhar	FOR	FOR	No governance concern has been identified.
22-Dec-17	Bank of Baroda	EGM	Management	To elect Two Directors from amongst the Shareholders of the Bank, other than the Central Government. Candidate 3: Mr. Atun Labu Chogle	FOR	NOT VOTED	Not Voted
22-Dec-17	Bank of Baroda	EGM	Management	To elect Two Directors from amongst the Shareholders of the Bank, other than the Central Government. Candidate 4: Dr. Nareesh Kumar Drail	FOR	NOT VOTED	Not Voted
22-Dec-17	Bank of Baroda	EGM	Management	To elect Two Directors from amongst the Shareholders of the Bank, other than the Central Government. Candidate 5: Mr. Bharat Kumar D Danagar	FOR	NOT VOTED	Not Voted
23-Dec-17	IFGL Exports	AGM	Management	To adopt both Standalone and Consolidated Audited Financial Statements of the Company for Financial Year ended on 31st March 2017, Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Audit qualifications.
23-Dec-17	IFGL Exports	AGM	Management	To approve payment of Dividend of 20% i.e. Rs. 2/- per Equity Share for FY 2016-2017.	FOR	FOR	Compliant with law. No concern identified.
23-Dec-17	IFGL Exports	AGM	Management	To ratify appointment of Statutory Auditors of the Company to hold office until conclusion of 12th Annual General Meeting and fix their remuneration, following provisions of Section 139 of the Companies ACT, 2013.	FOR	FOR	Compliant with law. No concern identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution for appointment and payment of remuneration to the Executive Chairman, Mr. Shishir Kumar Bajoria (DIN: 00084004) for the period from 5th August, 2017 to 31st March, 2020.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution for appointment and payment of remuneration to the Managing Director, Mr. Pradeep Bajoria (DIN: 00084031) for the period 5th August, 2017 to 31st March, 2020.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution for re-appointment and payment of remuneration to Whole-time Director and Chief Executive Officer, Mr. Kamal Sarda (DIN: 03151258) of the Company for the period 1st October, 2017 to 30th September 2020.	FOR	FOR	Compliant with law. No concern identified.
23-Dec-17	IFGL Exports	AGM	Shareholders	To pass Ordinary Resolution for appointment of Mr. D. G. Rajan (DIN: 00303060) as an Independent Director of the Company.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Shareholders	To pass Ordinary Resolution for appointment of Mr. Debal Kumar Banerji (DIN: 03529129) as an Independent Director of the Company.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Shareholders	To pass Ordinary Resolution for appointment of Prof. Bharati Ray (DIN: 06965340) as an Independent Director of the Company.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Shareholders	To pass Ordinary Resolution for appointment of Prof. Surendra Munshi (DIN: 03558948) as an Independent Director of the Company.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Shareholders	To pass Ordinary Resolution for appointment of Mr. Sudhamoy Khanobis (DIN: 00025497) as an Independent Director of the Company.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Ordinary Resolution for appointment of Mr. K. S. B. Sanyal (DIN: 00009497) as an Independent Director of the Company.	FOR	ABSTAIN	Due to lack of clarity we would like to abstain from voting.
23-Dec-17	IFGL Exports	AGM	Shareholders	To pass Ordinary Resolution for appointment of Mr Yuzo Kawatsu (DIN: 07818936) as a Director of the Company.	FOR	FOR	Compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution pursuant to Section 188 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 for entering into contracts/arrangements with related parties.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution pursuant to provisions of Section 188(1)(f) of the Companies Act, 2013, to hold an office or place of profit with the Company by Mr Akshay Bajoria, being son of Mr P Bajoria, Managing Director of the Company.	FOR	FOR	Compliant with law. No concern identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Ordinary Resolution for ratification of Cost Auditors' remuneration for FY 2017-2018.	FOR	FOR	Compliant with law. No concern identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution pursuant to Section 94 of the Companies Act, 2013 (the Act) for maintaining Registers and Returns u/s 88 and 92 of the Act at Head & Corporate Office at 3, Netaji Subhas Road, Kolkata 700 001.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution pursuant to provisions of Section 14 of the Companies Act, 2013 for adopting a new set of Articles of Association.	FOR	FOR	No major concerns identified.
23-Dec-17	IFGL Exports	AGM	Management	To pass Special Resolution pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 for borrowing from time to time.	FOR	FOR	No major concerns identified.
27-Dec-17	Strides Shasun Limited	TCM (Equity Shareholder)	Management	Composite Scheme of Arrangement between Strides Shasun Limited ("Strides") and Sequent Scientific Limited ("Sequent") and Solara Active Pharma Sciences Limited ("Solara")	FOR	ABSTAIN	As per policy we abstain from voting on companies held in passive funds.
27-Dec-17	DLF Limited	EGM	Management	Approval for increase in Authorized Share Capital	FOR	FOR	Enabling resolution. No Concern identified.
27-Dec-17	DLF Limited	EGM	Management	Approval for issue of compulsorily convertible debentures and warrants on preferential basis to promoter/ promoter group	FOR	FOR	No concerns identified.
27-Dec-17	DLF Limited	EGM	Management	Approval for further issue of equity shares by way of public issue or a private placement or a qualified institutions placement, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009	FOR	FOR	No concerns identified.
27-Dec-17	DLF Limited	EGM	Shareholders	Approval for appointment of Mr. Ashok Kumar Tyagi as a Whole-time Director	FOR	FOR	Compliant with law. No concern identified.
27-Dec-17	DLF Limited	EGM	Shareholders	Approval for appointment of Mr. Devinder Singh as a Whole-time Director	FOR	FOR	Compliant with law. No concern identified.
28-Dec-17	Neuland Laboratories Limited	AGM	Management	1) To receive consider and adopt a) Adoption of Financial Statements b) Adoption of consolidated Financial Statements	FOR	FOR	Unqualified Financial Statements, no governance issue identified.
28-Dec-17	Neuland Laboratories Limited	AGM	Management	Re-appointment of Dr. Christopher M Cimarusti, who retires by rotation	FOR	FOR	No major Governance concern identified
28-Dec-17	Neuland Laboratories Limited	AGM	Management	Ratification of the appointment of Walker Chandiook & Co LLP, as Statutory Auditors of the Company and fixing their remuneration	FOR	FOR	Compliant with Law. No governance issue identified.
28-Dec-17	Neuland Laboratories Limited	AGM	Management	Ratification of Cost Auditor's Remuneration	FOR	FOR	Compliant with Law. No governance issue identified.
29-Dec-17	Zuari Agro Chemicals Limited	PB	Management	Raising fund through issue of equity shares and/or fully convertible debentures convertible into Equity Shares and/or nonconvertible debt instruments along with warrants and/or any other security convertible into or exchangeable into Equity Shares (collectively referred to as "securities") or any combination of Securities for an amount not exceeding ₹ 400 crores.	FOR	FOR	No major concerns identified.
02-Jan-18	Swaraj Engines Limited	PB	Management	Approval for the Buyback of Equity Shares of the Company.	FOR	FOR	Compliant with law. No governance concern has been identified.
02-Jan-18	Sundram Fasteners Limited	PB	Management	Re-appointment of Ms Arundathi Krishna (DIN 00270935) as Deputy Managing Director for five years	FOR	FOR	No major concern.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
02-Jan-18	Sundram Fasteners Limited	PB	Shareholders	Approval of the appointment of Sri Heramb R Hajarnavis(DIN: 01680435) as a Non-Executive Independent Director of the Company for five years with effect from September 20, 2017.	FOR	FOR	Compliant with law. No governance concern has been identified.
02-Jan-18	Sundram Fasteners Limited	PB	Management	Issuance of Non-Convertible Debentures of the Company for an amount of up to Rs. 500 Crore, on private placement basis.	FOR	FOR	Compliant with law. No concern has been identified.
05-Jan-18	Nawkar Corporation Limited	TCM (Equity Shareholder)	Management	Scheme of Amalgamation of Nawkar Terminals Limited into Nawkar Corporation Limited and their respective Shareholders ("Scheme") under Sections 230 to 232 of the Companies Act, 2013.	FOR	FOR	Compliant with law. No governance concern has been identified.
08-Jan-18	NCC Limited	EGM	Management	Raising of funds by way of issue of equity shares and/or other securities for an amount up to Rs. 550 Crore	FOR	FOR	No major concern.
10-Jan-18	BSE Limited	PB	Management	To approve payment of one-time Special Ex-gratia to Shri Ashishkumar Chauhan (DIN: 00898469), Managing Director & CEO (TMD & CEO) of the Company.	FOR	FOR	Compliant with law. No governance concern has been identified.
10-Jan-18	Adani Enterprises Limited	TCM (Equity Shareholder)	Management	Scheme of Arrangement involving Adani Enterprises Limited and Adani Green Energy Limited and their respective shareholders and Creditors under Section 230-232 of the Companies Act, 2013.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
10-Jan-18	Tata Chemicals Limited	PB	Management	Special Resolution pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 for sale of Phosphatic Fertiliser business and Trading business and all related assets situated at Haldia in West Bengal, on a going concern, by way of a slump sale.	FOR	FOR	No concerns identified.
11-Jan-18	Poddar Housing and Development Ltd	EGM	Management	Private Placement of Non-Convertible Secured Redeemable Debentures	FOR	FOR	Compliant with law. No dilution of shareholding of equity shareholders. No governance issue identified.
11-Jan-18	Poddar Housing and Development Ltd	EGM	Management	Security u/s 180(1) (c) of the Act in connection with borrowings of the Company.	FOR	FOR	No concerns identified.
11-Jan-18	Poddar Housing and Development Ltd	EGM	Management	Security u/s 180(1) (a) of the Act in connection with borrowings of the Company	FOR	FOR	No concerns identified.
16-Jan-18	Deepak Nitrite Limited	PB	Management	Issue of Equity Shares of face value of ₹2/- each through Qualified Institutions Placement for an aggregate amount not exceeding ₹150 crores.	FOR	FOR	No major concern.
17-Jan-18	Allahabad Bank	EGM	Management	To create, grant offer, issue and allot up to 5,00,00,000 (Five crore) new equity shares of face value of '10/- (Rupees Ten only) each, pari passu with the existing equity shares of the Bank for all purpose and in all respects, including payment of dividend, under an Employee Share Purchase Scheme (hereinafter referred to as "Allbank-ESPS ") in one or more tranches, at such price or prices, and on such terms and conditions	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
18-Jan-18	UltraTech Cement Limited	PB	Management	Increase in limits for investment in the equity share capital of the Company by Registered Foreign Portfolio Investors (RFP) including Foreign Institutional Investors (FIIs) from 30% to 40%.	FOR	FOR	Compliant with law. No concern has been identified.
19-Jan-18	Dr. Reddy's Laboratories Limited	PB	Management	Special Resolution to consider and approve amendments to the 'Dr. Reddy's Employees Stock Option Scheme, 2002' and 'Dr. Reddy's Employees ADR Stock Option Scheme, 2007	FOR	FOR	Compliant with law. No concern has been identified.
19-Jan-18	Dr. Reddy's Laboratories Limited	PB	Management	Special Resolution to consider and approve grant of additional stock options to employees of subsidiaries of the Company.	FOR	FOR	Compliant with law. No concern has been identified.
19-Jan-18	Dr. Reddy's Laboratories Limited	PB	Management	Ordinary Resolution to consider and approve appointment of Mr. Akhil Ravi, a related party, to office or place of profit in terms of Section 188(1)(f) read with Rule 15(3)(b) of the Companies (Meetings of board and its powers) Rules, 2014, as amended and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder.	FOR	ABSTAIN	Since there is less legal clarity on appointing Mr Akhil Ravi to designation of director of the company, we would like to abstain from voting.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Jan-18	HDFC Bank Limited	EGM	Management	Raising of additional equity share capital through Qualified Institutions Placement/American Depository Receipts Program/ through any other permissible mode.	FOR	FOR	Compliant with law. No major governance issue identified
19-Jan-18	HDFC Bank Limited	EGM	Management	Approval of related party transaction relating to issue of equity shares to the Promoters on a preferential basis	FOR	FOR	Compliant with law. No major governance issue identified
19-Jan-18	HDFC Bank Limited	EGM	Management	Issue of equity shares to the Promoters on a preferential basis	FOR	FOR	Compliant with law. No major governance issue identified
24-Jan-18	OCL India Limited	TCM (Equity Shareholder)	Management	To consider and if thought fit, approving with or without modifications, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, the Scheme of Arrangement and Amalgamation amongst Odisha Cement Limited, Dalmia Bharat Limited and Dalmia Cement (Bharat) Limited and their respective shareholders and creditors.	FOR	FOR	No major concern.
30-Jan-18	VRL Logistics Limited	PB	Management	Amendments to the Objects Clause of the Memorandum of Association of the Company.	FOR	FOR	No major concern.
30-Jan-18	Phliffe Industries Limited	PB	Management	Approval for the Buyback of Equity Shares of the Company.	FOR	FOR	Compliant with law. No governance concern has been identified.
30-Jan-18	Idea Cellular Limited	EGM	Management	Issue of Equity Shares on Preferential Basis.	FOR	FOR	While there is governance concern regarding dilution of existing shareholders, in overall interest of the Company, due to difficult phase of telecom industry, no concern raised.
30-Jan-18	Idea Cellular Limited	EGM	Management	Issue of Equity Shares by way of Qualified Institutions Placement	FOR	FOR	While there is governance concern regarding dilution of existing shareholders, in overall interest of the Company, due to difficult phase of telecom industry, no concern raised.
30-Jan-18	Mirza International Limited	PB	Management	Reclassification of the Status of Promoters Shareholding into Public Shareholding.	FOR	FOR	Compliant with law. No governance concern has been identified.
31-Jan-18	MindTree Limited	TCM (Equity Shareholder)	Management	For approving the Scheme of Amalgamation of Magnnet 360, LLC ("Transfer Company") with Mindtree Limited ("Transferee Company") under Sections 230 to 232 read with Section 234 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	Compliant with law. No concern has been identified.
31-Jan-18	Indian Bank	EGM	Management	To approve raising equity capital upto ₹7,000 Crore (including premium) in one or more tranches in the current or subsequent financial years based on the requirement through FPO / Private Placement / QIP / Rights Issue / Preferential Issue / Institutional Placement Programme to be decided by the Bank, under Section 3 (2B) (c) of the banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / 1980.	FOR	FOR	Compliant with law. No governance concern has been identified.
01-Feb-18	Timken India Limited	TCM (Equity Shareholder)	Management	Scheme of Amalgamation and Arrangement between ABC Bearings Limited and Timken India Limited and their respective shareholders and creditors	FOR	FOR	Although valuation report does not give details, there are no issues on merit. Compliant with law and fair to shareholders.
01-Feb-18	Karur Vysya Bank Limited	PB	Management	Variation in terms of Karur Vysya Bank Employees stock option scheme, 2011 (KVB ESOS 2011) to align with SEBI (Share based employee benefits) Regulations, 2014.	FOR	FOR	No major concern.
09-Feb-18	Unichem Laboratories Limited	PB	Management	Approval for the Buyback of Equity Shares of the Company	FOR	FOR	Compliant with law. No concern has been identified.
14-Feb-18	Housing Development Finance Corporation Limited	PB	Management	Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Corporation.	FOR	FOR	Compliant with law. No concern has been identified.
14-Feb-18	Housing Development Finance Corporation Limited	PB	Management	Issue of equity shares on a preferential basis.	FOR	FOR	Compliant with law. No major governance issue identified
14-Feb-18	Housing Development Finance Corporation Limited	PB	Management	Issue of equity shares on a Qualified Institutions Placement basis.	FOR	FOR	Compliant with law. No major governance issue identified
14-Feb-18	Housing Development Finance Corporation Limited	PB	Management	Approval of related party transaction with HDFC Bank Limited regarding subscription to the equity shares of HDFC Bank Limited on a preferential basis.	FOR	FOR	Compliant with law. No concern has been identified.
20-Feb-18	Infosys Limited	PB	Shareholders	Appointment of Mr. Sall S. Parekh as Chief Executive Officer and Managing Director	FOR	FOR	Compliant with law. No governance concern has been identified.
20-Feb-18	Infosys Limited	PB	Management	Re-designation of Mr. U. B. Pravin Rao as Chief Operating Officer and Whole-time Director	FOR	FOR	Compliant with law. No governance concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Feb-18	Bank of India	EGM	Management	To create, offer, issue and allot upto 13,65,23,106 equity shares of ₹10/- each for cash at ₹165.32 per equity share including premium of ₹155.32 per equity share as determined in accordance with Regulation 76 (1) of SEBI ICDR Regulations aggregating upto ₹2,257 Crore on preferential basis to Government of India (President of India)	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
20-Feb-18	Bank of India	EGM	Management	To create, offer, issue and allot in one or more tranches upto 100,00,00,000 (100 Crore) fresh equity shares of the face value of ₹10 each for cash at such premium which together with the existing Paid-up Equity share capital shall be within the total authorized capital of ₹3,000 Crore of the Bank, provided that the Central Govt. shall at all times hold not less than 51% of the paid-up Equity capital of the Bank	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
20-Feb-18	Bank of India	EGM	Management	To make offer(s) or invitation(s) to subscribe to perpetual debt instruments in accordance with the guidelines framed by RBI, Non-Convertible Debentures including but not limited to Subordinated Debentures, Bonds, Perpetual Non-Cumulative Preference Shares and /or other debt securities/ Preference Shares, etc. in one or more tranches which may classify for TIER I or TIER II Capital as identified and classified by RBI or such other authority for an amount not exceeding ₹ 10,000 Crore	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
20-Feb-18	Bank of India	EGM	Management	To create, offer, issue and allot upto 42,19,09,025 equity shares of ₹10/- each for cash at ₹165.32 per equity share including premium of ₹155.32 per equity share as determined in accordance with Regulation 76 (1) of SEBI ICDR Regulations aggregating upto ₹6,975 Crore on preferential basis to Government of India (President of India)	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
21-Feb-18	IDBI Bank Limited	PB	Management	Resolution u/s 62(1)(c) of the Companies Act, 2013 to offer, issue and allot equity shares aggregating up to ₹2,729 crore to Govt. of India on Preferential Allotment basis	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
23-Feb-18	Adani Enterprises Limited	PB	Management	Alteration of Objects Clause of Memorandum of Association (MOA) of the Company	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
23-Feb-18	Coromandel International Limited	PB	Management	Approval for acquisition of the Bio Pesticides Business of the E.I.D. Parry (India) Limited, on a going concern basis, by way of a Stump Sale for a consideration of Rs.302.61 crore, subject to adjustment for working capital as on the Closing Date.	FOR	FOR	No major concern.
23-Feb-18	Coromandel International Limited	PB	Management	Approval for acquisition of 776.48 Common stock with par value of \$100 each aggregating to \$77,648 held by the E.I.D. Parry (India) Limited, in Parry America, Inc. USA, constituting 100% of its issued share capital, for a consideration of Rs.35.40 crore	FOR	FOR	No major concern.
23-Feb-18	Coromandel International Limited	PB	Management	Approval for appointment of Mr. A Vellayan as Advisor to the Company for a period of five years with effect from the date following the date of his retirement from the Board	FOR	FOR	No major concern.
27-Feb-18	HDFC Standard Life Insurance Company Limited	PB	Management	Adoption of Article of Association	FOR	FOR	Compliant with law. No governance concern has been identified.
27-Feb-18	HDFC Standard Life Insurance Company Limited	PB	Management	Approval of Employee Stock Option Scheme for the eligible employees of the Company	FOR	FOR	Compliant with law. No governance concern has been identified.
27-Feb-18	HDFC Standard Life Insurance Company Limited	PB	Management	Approval of Employee Stock Option Scheme for the eligible employees of Subsidiary Company(ies) of the Company	FOR	FOR	Compliant with law. No governance concern has been identified.
27-Feb-18	HDFC Standard Life Insurance Company Limited	PB	Management	Approval of Employee Stock Option (Trust) Scheme for the eligible employees of the Company	FOR	FOR	Compliant with law. No major governance issue identified
27-Feb-18	HDFC Standard Life Insurance Company Limited	PB	Management	Approval of Employee Stock Option (Trust) Scheme for the eligible employees of the Subsidiary Company(ies) of the Company	FOR	FOR	Compliant with law. No major governance issue identified
28-Feb-18	Reliance Infrastructure Limited	PB	Management	To approve Sale and /or disposal of the business by sale of shares of subsidiary company	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
01-Mar-18	Canara Bank	EGM	Management	Issuance of Equity shares on Preferential Basis	FOR	FOR	Although, there is substantial dilution for shareholding of existing Public Shareholders, in order not to expose the Bank to a potential default of RBI Guidelines, no concern is being raised.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
01-Mar-18	Canara Bank	EGM	Management	To approve raising of capital of upto ₹1,000 crore (including premium) in addition to ₹3,500 crore (including premium) approved by the Shareholders of the Bank, thus aggregating in all upto ₹4,500 crore from investors other than Government of India.	FOR	FOR	No major concern.
03-Mar-18	Dewan Housing Finance Corporation Limited	PB	Management	To approve amendment to the Dewan Housing Finance Corporation Limited Employee Stock Appreciation Rights Plan 2015 by way of increasing the number of equity shares that can be allotted there under upon exercise of options	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
07-Mar-18	Bharti Infratel Limited	PB	Management	Shifting of Registered Office of the Company from the National Capital Territory (NCT) of Delhi to the State of Haryana	FOR	FOR	Compliant with law. No governance concern has been identified.
07-Mar-18	Bharti Infratel Limited	PB	Management	Alteration of the Object Clause of the Memorandum of Association (MOA) of the Company	FOR	FOR	Compliant with law. No governance concern has been identified.
07-Mar-18	Bharti Infratel Limited	PB	Management	Alteration of the Liability Clause of the Memorandum of Association of the Company	FOR	FOR	Compliant with law. No governance concern has been identified.
07-Mar-18	Indian Oil Corporation Limited	PB	Management	To increase Authorized Capital of the Company and amend the Capital Clause in the Memorandum of Association & Articles of Association of the Company.	FOR	FOR	Compliant with law. No governance concern has been identified.
07-Mar-18	Indian Oil Corporation Limited	PB	Management	To capitalize Reserves of the Company and to issue Bonus Shares	FOR	FOR	Compliant with law. No governance concern has been identified.
07-Mar-18	IFCI Limited	EGM	Management	Issue of equity shares aggregating up to ₹ 100 crores by way of preferential allotment to Government of India (GoI)	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
09-Mar-18	Bajaj Finance Limited	PB	Management	Special resolution under Section 180(1)(c) of the Companies Act, 2013 according consent for increase in borrowing powers of the Board of Directors upto ₹1,00,000 crore, inclusive of the temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business.	FOR	FOR	Compliant with law. No governance concern has been identified.
09-Mar-18	Bajaj Finance Limited	PB	Management	Special resolution under Section 180(1)(c) of the Companies Act, 2013 according consent to the Board of Directors to create mortgages, charges, liens, hypothecation and/or other securities on all or any of the Company's assets and properties, both present and future, whether movable or immovable including the whole or substantially the whole of the Company's undertaking upto a maximum amount of ₹ 1,00,000 crore.	FOR	FOR	Compliant with law. No governance concern has been identified.
09-Mar-18	LIC Housing Finance Limited	PB	Management	Amendment in the Articles of Association of the company as required by SEBI Circular No.CIR/IMD/DF-1/67/2017 Dated 30th June, 2017	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
09-Mar-18	Vijaya Bank	EGM	Management	To create, offer, issue and allot 19,42,79,628 Equity Shares of the Bank of face value of ₹10/- each for cash at a premium of ₹57.3 per Equity Share, i.e. issue price of ₹65.73 aggregating upto ₹1,277 crore by way of Preferential Issue to the promoters of the Bank i.e. the Government of India (President of India).	FOR	FOR	Although, there is substantial dilution for shareholding of existing Public Shareholders, in order not to expose the Bank to a potential default of RBI Guidelines, no concern is being raised.
12-Mar-18	Andhra Bank	EGM	Management	Election of Two Shareholder Directors of the Bank	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
12-Mar-18	Andhra Bank	EGM	Management	To create, offer, issue and allot 32,60,30,705 equity shares of ₹ 10/- each (Rupees Ten only) for cash at a price of ₹ 57.97 per share (including premium of ₹ 47.97 per share) as determined in accordance with Regulation 76 (1) of SEBI (CDR) Regulations aggregating ₹ 1890 Crore (Rupees One Thousand Eight Hundred Ninety Crore only) for cash on Preferential basis to Government of India ("GOI").	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
13-Mar-18	Bank of Baroda	EGM	Management	Issue of equity shares aggregating up to ₹ 5,375 crores by way of preferential allotment to Government of India (GoI).	FOR	FOR	Compliant with law. No governance concern has been identified.
15-Mar-18	Sundaram Finance Limited	PB	Management	Issue of Non-Convertible Debentures (NCDs) on a private placement basis	FOR	FOR	Compliant with law. No major governance issue identified
15-Mar-18	Wockhardt Limited	PB	Management	To give loans or to give guarantee (es) or to provide security (es) or to make investment(s) up to ₹ 6,000 crore.	FOR	AGAINST	Non-disclosure of utilization of said limits; open ended resolution. Governance concern identified
15-Mar-18	State Bank of India	EGM	Management	Preferential allotment of equity shares to GOI	FOR	FOR	No major concern.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
16-Mar-18	Union Bank of India	EGM	Management	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto ₹ 4,524 Crore.	FOR	FOR	Although, there is dilution to existing Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised.
16-Mar-18	Syndicate Bank	EGM	Management	To raise capital by creating, offering, issuing and allotting up to 37,59,76,691 Equity Shares of face value of '10/-' each for cash at an issue price of '75.51 including premium of '65.51 as determined by the Board in accordance with Regulation 76(1) of SEBI ICDR Regulations aggregating up to ' 2,839.00 crore. on preferential basis to Government of India.	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders which is unfair to minority shareholders, however, in order not to expose the Bank to a potential default of Basel III, no concern is being raised.
16-Mar-18	Punjab National Bank	EGM	Management	To create, offer, issue and allot 33,49,85,922 Equity Shares of face value of Rs. 2/- each amounting to Rs. 5.473 crore to GOI on preferential basis.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
17-Mar-18	Techno Electric & Engineering Company Limited	TCM (Equity Shareholder)	Management	Scheme of Amalgamation of Techno Electric & Engineering Company Limited (TEEC) ("Transferor Company") with Simran Wind Project Limited (SEPL) ("Transferee Company").	FOR	FOR	Compliant with law. No governance concern has been identified.
18-Mar-18	Future Retail Limited	PB	Management	Sale of equity shares of Hypercity Retail (India) Limited ("HRIIL"), a wholly owned subsidiary of the Company	FOR	FOR	No concerns identified.
20-Mar-18	GAIL (India) Limited	PB	Management	Issue of Bonus Shares by way of Capitalization of Reserves.	FOR	FOR	Compliant with law. No governance concern has been identified.
20-Mar-18	Schaeffler India Limited	TCM (Equity Shareholder)	Management	Scheme of Amalgamation of INA Bearings India Private Limited ("Transferor Company 1") and Luk India Private Limited ("Transferor Company 2") with Schaeffler India Limited ("Applicant Company" or "Transferee Company" or "Company") and their respective shareholders and creditors.	FOR	FOR	Compliant with law. No governance concern has been identified.
21-Mar-18	Allahabad Bank	EGM	Shareholders	Election of up to three Shareholder Directors of the Bank	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
21-Mar-18	V-Guard Industries Limited	PB	Management	Issuance of Non-Convertible Debentures on Private Placement basis	FOR	FOR	Compliant with law. No concern has been identified.
21-Mar-18	V-Guard Industries Limited	PB	Management	Issue of securities through public issue and/or private placement and /or rights issue and/or preferential allotment and /or qualified institutional placement ("QIP") for an amount not exceeding ₹ 500 Crores.	FOR	FOR	No concerns identified.
21-Mar-18	Allahabad Bank	EGM	Management	Issuance of New Equity Shares on Preferential Basis to Government of India (President of India).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
25-Mar-18	Oil & Natural Gas Corporation Limited	PB	Management	Acquisition of 51.11% of equity shares in the capital of HPCL by the Company from Govt. of India	FOR	FOR	No major concern.
26-Mar-18	Nitin Spinners Limited	EGM	Management	Special resolution for Preferential Issue of Equity Shares to Promoters. -B Recital Trading & Investment Private Limited (Promoter entity)	FOR	FOR	No concerns identified.
26-Mar-18	SRF Limited	PB	Management	Approval of the SRF Long term Share based Incentives Plan (SRF LTIP) and its implementation through direct issue and allotment to the employees.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
26-Mar-18	SRF Limited	PB	Management	Approval of the SRF Long term Share based Incentives Plan (SRF LTIP) and its implementation through Trust.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
26-Mar-18	SRF Limited	PB	Management	Grant of options and / or shares of the Company to the Employees of the Subsidiary Company (ies) under the SRF Long term Share based Incentives Plan (SRF LTIP).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
26-Mar-18	SRF Limited	PB	Management	Grant of options and / or shares of the Company to the Employees of the Holding Company under the SRF Long term Share based Incentives Plan (SRF LTIP).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
26-Mar-18	SRF Limited	PB	Management	Share based Incentives Plan (SRF LTIP) to the Employees of the Company, its Subsidiary Company (ies) and / or its Holding Company by way of Secondary Acquisition.	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
26-Mar-18	SRF Limited	PB	Management	Authorization for Trust to subscribe / acquire shares for and under the SRF Long term Share based Incentives Plan (SRF LTIP).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.
26-Mar-18	SRF Limited	PB	Management	Provisioning of money by the Company to the Trust / Trustees for subscription / acquisition shares under the SRF Long term Share based Incentives Plan (SRF LTIP).	FOR	ABSTAIN	As per policy we abstain from voting on stocks held in passive schemes.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/STABSTAIN)	Reason supporting the vote decision
30-Mar-18	Centum Electronics Limited	PB	Management	To approve for the sale of entire 51% stake held in Centum Rakon India Private Limited to Rakon Limited, or any of its affiliates at a consideration of US\$ 5.5 million	FOR	AGAINST	Lack of transparency: valuation report not disclosed

