

# Annual Report 2018-2019

## 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

## 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  
Ms. Malini Thadani

L&T Infrastructure Fund

L&T Midcap Fund

L&T Equity Fund

L&T Large and MidCap Fund  
(formerly known as L&T India Special  
Situations Fund)

L&T Tax Advantage Fund

L&T Hybrid Equity Fund  
(formerly known as L&T India Prudence Fund)

L&T Dynamic Equity 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 Emerging Opportunities Fund  
- Series I

L&T Emerging Opportunities Fund  
- Series II

L&T Focused Equity Fund

**call** 1800 2000 400/1800 4190 200

**www**.lifs.com

**email** investor.line@Intmf.co.in



**L&T Financial Services**  
Mutual Fund

## 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, 2019

Dear Unit holder,

We have pleasure in presenting the twenty-third Annual Report of L&T Mutual Fund ("LTMF") for the Financial Year ended March 31, 2019 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. 71,148.39 crores for the year ended March 2019 vs. Rs. 65,465.10 crores in March 2018.

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 44.10% of the total assets under management.

As of March 31, 2019, LTMF had 38 Schemes which comprised 10 open ended equity schemes, 12 open ended debt/fixed income schemes, 5 hybrid schemes and 11 close ended schemes including various fixed maturity plans.

The open ended equity schemes include L&T Business Cycles Fund, L&T Emerging Businesses Fund, L&T Equity Fund, L&T Focused Equity Fund, L&T India Large Cap Fund, L&T India Value Fund, L&T Infrastructure Fund, L&T Large and Midcap Fund, L&T Midcap Fund, L&T Tax Advantage Fund.

The open ended hybrid schemes include L&T Arbitrage Opportunities Fund, L&T Hybrid Equity Fund, L&T Dynamic Equity Fund and L&T Equity Savings Fund and L&T Conservative Hybrid Fund.

The open ended debt/ fixed income schemes include L&T Banking and PSU Debt Fund, L&T Cash Fund, L&T Credit Risk Fund, L&T Flexi Bond Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Low Duration Fund, L&T Money Market Fund, L&T Resurgent India Bond Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund and L&T Ultra Short Term Fund.

The close ended schemes include L&T Emerging Opportunities Fund - Series I & II 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 65 equipped sales offices of which applications are accepted at 42 investor service centres and at 197 service centres of Computer Age Management Services Private Limited, the Registrar and Transfer Agent to the Schemes of LTMF ("CAMS").

#### c) Dividend: After considering the distributable surplus under the equity Schemes of the Fund, dividends were declared L&T Equity Fund, L&T Tax Advantage Fund, L&T India Large Cap Fund, L&T India Value Fund, L&T Midcap Fund, L&T Business Cycles Fund, L&T Dynamic Equity Fund, L&T Hybrid Equity Fund, L&T Arbitrage Opportunities Fund, L&T Equity Savings Fund, L&T Short Term Bond Fund, L&T Low Duration Fund, L&T Credit Risk Fund, L&T Flexi Bond Fund, L&T Triple Ace Bond Fund, L&T Gilt Fund, L&T Conservative Hybrid Fund and L&T Resurgent India Bond Fund.

Apart from the above, during the year ended March 2019, 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") with 15.2% returns ended financial year 2019 on a strong note as March was one of the best performing months in last three years. FY19 was one of the toughest years, as only few heavy weight stocks in Consumer, Banking and Information technology sectors resulted in Nifty's strong performance. The broader market i.e Nifty Midcap (-2.7%) and Nifty Small cap (-14.4%) had a painful FY19. Equity as an asset class was volatile across global markets as geopolitical tensions; trade war, volatile crude and slowing global growth were cause of concern.

Further to global factors, there were domestic factors like weak currency, rising crude and inflation which kept sentiments under check. Rural growth has also been lower than expected as MSP hikes did not yield expected results. So the year was split in three parts, the first was rally from the low made towards the start of the fiscal year which saw an 14.9% rise in Nifty by end of August 2018 aided by easing crude, recovery in rupee, rate cut by GST council, a good start to earnings and defeat of non-confidence motion against ruling government. This was followed by a market correction which saw the Nifty drop (-11.4%) till October 2018 as concerns over widening trade deficit, emerging concerns over credit & liquidity issues in financials, fear of defaults and currency depreciation. This was followed by a strong 11.6% return in March 2019 on the back of strong FII flows, supportive global backdrop and rising expectation of current government retaining power.

Valuations on a one year forward basis are marginally above their long period averages, given that earnings growth is likely to be strong. In fact for last four years, earnings growth has been negligible. In last three period earnings have been impacted by several factors like demonetization, GST implementation, NPA problem of corporate banks and slow pick up in rural economy. The supporting factor for Indian market was the persistent flow by domestic investor during this period. Domestic flows outpaced FII flows in last two years. In FY18, DIIs were significant buyers at \$10.3Bn as against \$0.2Bn by FII. Over the last 12 months midcaps have delivered -3% return, as against +15.2% by the Nifty and thus impacting its 3 year performance. However, over the last five years, midcaps have outperformed with 16.2% CAGR return versus Nifty return of 11.6% CAGR. Private Banks

(+34%), PSU Banks (+28%), Technology (+26%), Consumer (+14%) and Healthcare (+10%) were the top performers for FY19. Media (-25%), Autos (-22%) and Metals (-15%) were laggards in FY19. The top performers for FY19 were also index heavy weights which resulted in strong performance of the indices while broader market struggled.

The key component that was missing for four years in an otherwise solid and strong India story was earnings growth which has started to show early sign of recovery with Q3FY19 earnings season. The pre-election budget offered several goodies to the bottom of the pyramid, but the underlying fiscal math appears optimistic. Income support scheme for farmers and reduction in income tax rates should help low-ticket consumption items. A visible policy support for the property sector, although small, is a welcome move and can bring forward the expected sector revival. We expect CY19 to be a year of elevated volatility and essentially a story of two halves given the impending big event of general elections. After lukewarm four years, earnings appear set for a recovery, especially led by banking, as credit growth picks up, moderation in fresh slippages and lower credit costs. In an election year, we expect political spending to act as a quasi-stimulus for consumption-oriented sectors. Indian economy is showing signs of recovery 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 CY2019 as GST related disruptions smoothen. Weak monsoon could lead to muted rural demand and is an indicator to watch out for. We continue to remain positive on India growth story from medium to long term prospective and continue to stay invested in companies with strong and able management.

### **Debt Market Overview and Outlook**

Domestic debt market was a tale of two halves as far as FY 19 is concerned.

First half of the FY19 witnessed the yield on 10yr government bond harden by almost 100 bps to touch the highs of ~8.20%. Several global factors that influenced the rates were global rate tightening cycle, escalation of global geo-political issues, hardening of Brent crude oil prices from USD 68 per barrel in April 2018 to more than 86 USD / bbl in Sep 2018 led by strong compliance in OPEC / non-OPEC supply cut agreement & US imposed sanctions on Iran. Domestic issues like growing concerns on inflation amidst rising crude prices & higher MSPs for agricultural products, sharp rupee depreciation against USD from ~Rs 65 in April 2018 to more than Rs 74 in Sep, 2018, tight systemic liquidity and fiscal slippage concerns due to lower than expected GST collections also impacted. RBI hiked the policy rates by 25 bps each in June 2018 and August 2018 amidst the concerns on inflation, fiscal, currency and closing output gap. Demand- supply dynamics also remained un-favourable in 1HFY19 with FIIs being the net sellers and a muted demand from domestic banks.

Second half of the FY19 saw a significant reversal in market sentiments led by more patient approach adopted by the global banks amidst growing growth concerns, sharp crude oil correction all the way close to USD 50 per bbl, which coupled with INR recovery also alleviated concerns on domestic inflation to an extent. Change in fundamentals also got a support from a benign 2HFY19 G-Sec borrowing calendar which saw the borrowings lowered by ~Rs 20,000 cr against the earlier expected borrowings, RBI's Open Market Purchase of government bonds and other liquidity measures. With the change in growth-inflation dynamics, RBI cut the policy rates by 25 bps in February, 2019. Subsequently, 10 yr G-Sec yields remained in a declining trajectory and touched the lows of ~7.20% yield before closing the FY19 at ~7.49%.

Domestic credit market got rattled by series of credit events started by the default of IL&FS Group which created a liquidity squeeze for the entire NBFC and HFC sector. While the liquidity crunch largely got over in 3 – 4 months, other specific issues related to a large HFC and few promoting funding structures like Loan against Shares continued to impact the credit environment. Along with the heavy supply, especially from the Govt owned entities, AAA corporate spreads widened by 50 – 75 bps over the G-Sec and even more so for AA & below rated credits.

The month of March saw yields on 10 yr G-Sec (old benchmark) trading in the range of 7.49% to 7.59%. While the yields on the longer end AAA corporate bonds came down significantly from 8.55% to 8.20% ahead of the monetary policy in April, 2019 and reduced supply expectations, the yields on the 10year Gilts remained range bound as supply concerns through the year, lower expected OMO purchases with the announcement of 2 USD- INR swaps of \$5 bln each, higher crude oil prices and Fiscal slippage weighed on the markets.

The MPC as widely expected reduced repo rate by 25bps from 6.25% to 6% in April 2019 while keeping the stance of the policy "neutral". Four members voted in favor of a cut whereas the other 2 member voted for a status quo. The path of CPI inflation is revised downwards to 2.4% in Q4:2018-19, 2.9-3.0% in H1:2019-20 and 3.5-3.8% in H2:2019-20, with risks balanced on both sides. GDP growth for 2019-20 is also projected a bit downwards at 7.2 per cent in the range of 6.8-7.1 per cent in H1:2019-20 and 7.3-7.4 per cent in H2 with risks evenly balanced. Post policy 10yr gilts (old benchmark) moved up by 10 bps from 7.42% to 7.52% as the broader market went into the policy with an expectation of stance change to accommodative over and above the 25bps cut.

Going forward we remain positive on our outlook for interest rates to move lower but the timing and the quantum remains a question mark that the MPC has now delivered back to back rate cuts. Factors that we think are favorable toward a further rate cut in this cycle are:

- US Fed moving towards extended pause
- Global interest rate backdrop being supportive
- Oil prices staying range bound
- Domestic growth moderation
- CPI inflation well within the 2-6% range
- RBI tilt to pro-growth stance, so long as inflation stays benign

Outlook for the fixed income markets:

- Expect H1 to be supportive for short end interest rates and liquidity
- Expect RBI to cut rates once more, but more importantly system liquidity to move into neutral / surplus mode in Q1 / Q2
- With bulk of the macro positives likely to be priced into bond markets during Q1, longer end interest rates could see some upside risks during H2 with fiscal risks and demand supply worries likely to weigh on valuations
- Credit spreads for good quality issuers (in AAA and AA segment) especially in the 1-3-year segment, likely to compress from current high levels on back of MF inflows and systemic liquidity turning positive

## **PERFORMANCE OF THE SCHEMES OF LTMF AS ON MARCH 31, 2019**

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 and Structured Corporate 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 23<sup>rd</sup> 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 predominantly investing in mid cap stocks):** The investment objective of the Scheme is to generate capital appreciation by investing primarily in midcap stocks.
- ii. **L&T Equity Fund (An open ended equity scheme investing across large cap, mid cap, small cap stocks):** The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.
- iii. **L&T Tax Advantage Fund (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit:):** The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.
- iv. **L&T Large and Midcap Fund (An open ended equity scheme investing in both large cap and mid cap stocks:):** The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities with minimum allocation of at least 35% each to large cap and mid cap companies.
- v. **L&T India Large Cap Fund (An open ended equity scheme predominantly investing in large cap stocks:):** 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 will predominantly invest in large cap stocks (at least 80%). Large cap stocks will comprise of any equity and equity related instruments of top 100 companies based on the full market capitalisation. The Scheme could also additionally invest in Foreign Securities.
- vi. **L&T Infrastructure Fund (An open-ended equity scheme investing in infrastructure sector):** 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.
- vii. **L&T India Value Fund (An open ended equity scheme following a value investment strategy):** 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.
- viii. **L&T Business Cycles Fund (An open-ended equity scheme following business cycles based investing theme):** The investment objective of the Scheme is to seek to generate long-term capital appreciation from a 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.
- ix. **L&T Emerging Businesses Fund (An open-ended equity scheme predominantly investing in small cap stocks):** 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.
- x. **L&T Focused Equity Fund (An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies):** The investment objective of the scheme is to provide capital appreciation by investing in equity and equity related instruments of maximum 30 stocks.
- xi. **L&T Emerging Opportunities Fund - Series I & II:** The investment objective of the scheme is to provide capital appreciation by primarily investing in equity and equity related instruments of small cap companies.

#### HYBRID SCHEMES

- i. **L&T Hybrid Equity Fund (An open-ended hybrid scheme investing predominantly in equity and equity related instruments:):** 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.
- ii. **L&T Dynamic Equity Fund (An open ended dynamic asset allocation 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.
- iii. **L&T Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt):** 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.

- iv. **L&T Arbitrage Opportunities Fund (An open ended scheme investing in arbitrage opportunities):** 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.
- v. **L&T Conservative Hybrid Fund (-An open ended hybrid scheme investing predominantly in debt instruments):** The primary investment objective is to generate regular income through investments in a range of debt, equity and money market instruments.

#### DEBT SCHEMES

- i. **L&T Triple Ace Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds):** To generate regular return by investing predominantly in AA+ and above rated debt and money market instrument.
- ii. **L&T Ultra Short Term Fund (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months):** To generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective, the Scheme will invest predominantly in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Scheme will not invest in equities or equity related instruments.
- iii. **L&T Gilt Fund (An open ended debt scheme investing in government securities across maturity):** The investment objective of the Scheme is to generate returns from a portfolio by investments in Government Securities.
- iv. **L&T Liquid Fund (An open-ended Liquid Scheme):** 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.
- v. **L&T Money Market Fund (An open-ended debt scheme investing in money market instruments):** The primary investment objective of the Scheme is to generate regular income through investment in a portfolio comprising money market instruments.
- vi. **L&T Flexi Bond Fund (An open-ended dynamic debt scheme investing across duration):** The investment objective of the Scheme is to generate reasonable returns through a diversified portfolio of fixed income securities.
- vii. **L&T Cash Fund (An open ended debt scheme investing in overnight securities):** The investment objective of the Scheme is to generate regular returns in line with the overnight rates.
- viii. **L&T Banking and PSU Debt Fund (An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds):** To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) , Public Financial Institutions (PFIs) in India.
- ix. **L&T Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds):** To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments.
- x. **L&T Low Duration Fund (An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months):** The investment objective of the Scheme is to generate reasonable returns primarily through investments in fixed income securities and money market instruments.
- xi. **L&T Short Term Bond Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years):** To generate regular returns and capital appreciation by investing in debt, government and money market securities.
- xii. **L&T Resurgent India Bond Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years):** The investment objective of the Scheme is to seek to generate income by investing primarily in debt and money market securities.
- xiii. **L&T FMP - Series XIV - Plan A and Plan C (closed - ended debt scheme):** 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.
- xiv. **L&T FMP - Series XVI - Plan A (closed - ended debt scheme):** 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.
- xv. **L&T FMP - Series XVII - Plan B and Plan C (closed - ended debt scheme):** 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.
- xvi. **L&T FMP - Series XVIII Plan B , Plan C and Plan D (closed - ended debt scheme):** To achieve growth of capital through investments made in a basket of debt/ fixed income securities, (including money market instruments), government securities and state development loans (SDLs) maturing on or before the maturity of the Scheme.

#### 4. Significant Accounting Policies

Accounting policies are in accordance with the SEBI (Mutual Fund) Regulations.

#### 5. Details of Unclaimed Dividend and Redemptions

Unclaimed dividend and redemption amount in the schemes of LTMF as on March 31, 2019.

Sr. No.	Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
		Amount (Rs.)	Number of Investors	Amount (Rs.)	Number of Investors
1	L&T Arbitrage Opportunities Fund	6,577.47	3	-	-
2	L&T Banking and PSU Debt Fund	3,137.47	14	24,192.72	3
3	L&T Business Cycles Fund	9,24,324.87	24	7,74,895.35	15
4	L&T Cash Fund	42,195.67	42	1,58,421.55	18
5	L&T Conservative Hybrid Fund	3,95,566.30	267	60,659.36	10
6	L&T Credit Risk Fund	75,185.77	9	13,518.48	2
7	L&T Dynamic Equity Fund	35,447.69	13	9,14,272.91	69
8	L&T Emerging Businesses Fund	34,04,573.70	66	10,13,600.99	181
9	L&T Equity Fund	3,01,03,386.79	4698	2,57,51,135.77	839
10	L&T Equity Savings Fund	2,10,644.15	55	2,66,531.03	26
11	L&T Flexi Bond Fund	88,795.04	167	4,517.93	4
12	L&T FMP - VII (March367D A)	-	-	1,69,600.85	2
13	L&T FMP SERIES IX-PLAN H	-	-	2,49,827.65	1
14	L&T Gilt Fund	56,491.87	14	-	-
15	L&T Hybrid Equity Fund	13,01,840.68	136	23,86,234.68	112
16	L&T India Large Cap Fund	86,53,112.05	2428	85,03,233.35	507
17	L&T India Value Fund	1,15,26,869.29	1984	1,50,18,708.54	764
18	L&T Infrastructure Fund	-	-	13,26,336.44	92
19	L&T Large and MidCap Fund	2,32,38,935.95	3824	1,42,30,421.49	506
20	L&T Liquid Fund	1,305.97	6	5,79,873.86	10
21	L&T Long Term Advantage Fund - I	-	-	1,33,104.79	50
22	L&T Low Duration Fund	13,13,888.49	36	7,05,922.88	23
23	L&T Mid Cap Fund	33,72,552.23	491	16,48,232.56	113
24	L&T Money Market Fund	-	-	18,883.29	2
25	L&T Resurgent India Bond Fund	6,26,602.82	1	-	-
26	L&T Short Term Bond Fund	930.53	2	15,348.77	2
27	L&T Tax Advantage Fund	7,42,95,498.48	15110	1,90,39,888.56	897
28	L&T Tax Saver Fund	23,322.89	30	11,39,383.81	114
29	L&T Triple Ace Bond Fund	9,18,776.49	596	3,00,900.44	19
30	L&T Ultra Short Term Fund	97,825.79	88	15,255.91	9
31	L&T Unclaimed Dividend	18,99,166.26	346	-	-
32	L&T Unclaimed Dividend FD	853.65	1	-	-
33	L&T Unclaimed Redemption	-	-	13,60,068.36	105
34	L&T Unclaimed Redemption FD	-	-	5,02,846.27	35
	<b>Total</b>	<b>16,26,17,808.36</b>	<b>30451</b>	<b>9,63,25,818.58</b>	<b>4530</b>

#### 6. Redressal of Complaints received against LTMF during 2018-2019:

Unit holders are requested to refer **Annexure I** 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.ltf.com](http://www.ltf.com)) and shall be available for inspection at the Head Office of the Mutual Fund. On request, present and prospective unit holder can obtain copy of the abridged summary of the Annual Report, without any cost and copy of the Trust Deed at a nominal fee.

**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**

Sd/-  
**Shailesh Haribhakti**  
Director

Sd/-  
**Hemant Joshi**  
Director

Place: Mumbai  
Date: April 28, 2019

**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 Schemes

	CAGR Returns (%) (Period)			Since Inception		
	1 year	3 year	5 year	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs.)
<b>Name of the Fund Manager : Mr. S.N. Lahiri</b>						
<b>L&amp;T Equity Fund - Regular Plan (G)€</b>	3.31%	12.58%	14.04%	16/May/2005	16.42%	82,466.00
S&P BSE-500 TRI	9.64%	15.97%	14.52%		14.44%	64,964.97
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		15.05%	69,983.94
<b>L&amp;T Equity Fund - Direct Plan (G)€</b>	4.09%	13.40%	14.85%	01/Jan/2013	13.98%	22,633.82
S&P BSE-500 TRI	9.64%	15.97%	14.52%		13.26%	21,748.86
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		13.08%	21,542.11

The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 16 May, 2005 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.

<b>L&amp;T Large and Midcap Fund - Regular Plan (G)€</b>	-1.80%	12.69%	14.29%	22/May/2006	12.83%	47,208.00
S&P BSE-200 TRI	12.06%	16.11%	14.39%		12.37%	44,814.05
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		12.13%	43,585.89
<b>L&amp;T Large and Midcap Fund - Direct Plan (G)€</b>	-1.00%	13.58%	15.16%	01/Jan/2013	14.23%	22,945.44
S&P BSE-200 TRI	12.06%	16.11%	14.39%		13.35%	21,855.38
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		13.08%	21,542.11

The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 22 May, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.

<b>L&amp;T Emerging Businesses Fund - Regular Plan (G)€</b>	-6.51%	21.26%	NA	12/May/2014	20.69%	25,047.00
S&P BSE Small Cap TRI	-10.83%	13.38%	NA		15.91%	20,560.97
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	NA		12.28%	17,602.37
<b>L&amp;T Emerging Businesses Fund - Direct Plan (G)€</b>	-5.57%	22.31%	NA	12/May/2014	21.64%	26,024.00
S&P BSE Small Cap TRI	-10.83%	13.38%	NA		15.91%	20,560.97
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	NA		12.28%	17,602.37
<b>L&amp;T Hybrid Equity Fund - Regular Plan (G)¥</b>	2.13%	10.64%	14.57%	07/Feb/2011	12.51%	26,118.00
Benchmark§	10.94%	13.68%	12.80%		11.04%	23,454.60
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.15%		11.42%	24,116.45
<b>L&amp;T Hybrid Equity Fund - Direct Plan (G)¥</b>	3.19%	11.83%	15.77%	01/Jan/2013	15.14%	24,104.19
Benchmark§	10.94%	13.68%	12.80%		12.07%	20,367.76
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.15%		13.08%	21,542.11

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

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

<b>L&amp;T Tax Advantage Fund - Regular Plan (G)</b>	-0.47%	14.63%	14.99%	27/Feb/2006	13.72%	53,810.00
S&P BSE-200 TRI	12.06%	16.11%	14.39%		12.11%	44,641.59
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		12.07%	44,432.34
<b>L&amp;T Tax Advantage Fund - Direct Plan (G)</b>	0.16%	15.46%	15.78%	01/Jan/2013	14.83%	23,700.43
S&P BSE-200 TRI	12.06%	16.11%	14.39%		13.35%	21,855.38
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		13.08%	21,542.11

The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 200 PRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards.

<b>L&amp;T Midcap Fund - Regular Plan (G)§</b>	-2.52%	17.91%	22.31%	09/Aug/2004	19.48%	135,480.00
Nifty Midcap 100 TRI	-1.85%	13.90%	17.50%		17.44%	105,237.47
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		15.95%	87,299.62
<b>L&amp;T Midcap Fund - Direct Plan (G)§</b>	-1.55%	18.97%	23.38%	01/Jan/2013	21.25%	33,286.68
Nifty Midcap 100 TRI	-1.85%	13.90%	17.50%		14.15%	22,835.02
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		13.08%	21,542.11

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

<b>L&amp;T Infrastructure Fund - Regular Plan (G)</b>	-6.46%	17.11%	18.65%	27/Sep/2007	4.19%	16,030.00
Nifty Infrastructure TRI	-1.56%	9.79%	5.73%		-1.74%	8,170.82
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		10.82%	32,607.91
<b>L&amp;T Infrastructure Fund - Direct Plan (G)</b>	-5.59%	18.16%	19.64%	01/Jan/2013	15.99%	25,232.38
Nifty Infrastructure TRI	-1.56%	9.79%	5.73%		4.87%	13,455.18

S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		13.08%	21,542.11
<b>L&amp;T Dynamic Equity Fund - Regular Plan (G)<sup>§</sup></b>	6.21%	7.91%	12.19%	07/Feb/2011	11.44%	24,153.00
Benchmark <sup>\$</sup>	10.08%	12.00%	10.94%		10.22%	22,082.33
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.15%		11.42%	24,116.45
<b>L&amp;T Dynamic Equity Fund - Direct Plan (G)<sup>§</sup></b>	7.37%	9.13%	13.41%	01/Jan/2013	12.97%	21,406.72
Benchmark <sup>\$</sup>	10.08%	12.00%	10.94%		9.99%	18,113.63
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.15%		13.08%	21,542.11

<sup>\$</sup>50% S&P BSE 200 Index and 50% CRISIL Short Term Bond Fund Index

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

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

Mr. S.N. Lahiri manages 9 Schemes & Mr. Karan Desai manages 8 Schemes respectively

Name of the Fund Manager : Mr. Venugopal Manghat						
<b>L&amp;T India Large Cap Fund - Regular Plan (G)€</b>	8.29%	11.94%	13.01%	23/Oct/2007	9.09%	27,062.00
S&P BSE-100 TRI	13.86%	16.21%	13.55%		8.29%	24,870.83
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		8.16%	24,531.99
<b>L&amp;T India Large Cap Fund - Direct Plan (G)€</b>	9.19%	12.81%	13.85%	01/Jan/2013	13.31%	21,812.23
S&P BSE-100 TRI	13.86%	16.21%	13.55%		12.94%	21,371.93
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		13.08%	21,542.11
<b>L&amp;T India Value Fund - Regular Plan (G)€</b>	0.52%	14.77%	21.10%	08/Jan/2010	14.94%	36,139.00
S&P BSE-200 TRI	12.06%	16.11%	14.39%		10.55%	25,232.70
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		10.53%	25,174.15
<b>L&amp;T India Value Fund - Direct Plan (G)€</b>	1.45%	15.77%	22.11%	01/Jan/2013	19.82%	30,918.64
S&P BSE-200 TRI	12.06%	16.11%	14.39%		13.35%	21,855.38
S&P BSE SENSEX TRI <sup>^</sup>	18.71%	16.64%	13.12%		13.08%	21,542.11
<b>L&amp;T Business Cycles Fund - Regular Plan (G)€</b>	-6.11%	11.33%	NA	20/Aug/2014	9.62%	15,271.00
S&P BSE 200 TRI	12.06%	16.11%	NA		11.01%	16,185.34
S&P BSE Sensex TRI <sup>^</sup>	18.71%	16.64%	NA		10.09%	15,575.49
<b>L&amp;T Business Cycles Fund - Direct Plan (G)€</b>	-5.44%	12.07%	NA	20/Aug/2014	10.35%	15,746.00
S&P BSE 200 TRI	12.06%	16.11%	NA		11.01%	16,185.34
S&P BSE Sensex TRI <sup>^</sup>	18.71%	16.64%	NA		10.09%	15,575.49

€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.

<b>L&amp;T Conservative Hybrid Fund - Regular Plan (G)¥</b>	5.79%	7.25%	8.16%	31/Jul/2003	8.25%	34,658.40
CRISIL Hybrid 85+15 - Conservative Index	7.65%	8.96%	10.02%		8.51%	35,946.25
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		5.64%	23,633.48
<b>L&amp;T Conservative Hybrid Fund - Direct Plan (G)¥</b>	6.57%	8.03%	8.93%	01/Jan/2013	7.99%	16,152.11
CRISIL Hybrid 85+15 - Conservative Index	7.65%	8.96%	10.02%		9.15%	17,273.35
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.60%	14,901.11

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

<b>L&amp;T Equity Savings Fund - Regular Plan (G)£</b>	4.08%	7.41%	8.69%	18/Oct/2011	8.06%	17,819.00
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	7.13%	8.02%	8.43%		8.90%	18,873.57
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		7.26%	16,850.63
<b>L&amp;T Equity Savings Fund - Direct Plan (G)£</b>	4.89%	8.23%	9.56%	01/Jan/2013	8.73%	16,863.60
Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)	7.13%	8.02%	8.43%		8.51%	16,647.07
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.60%	14,901.11

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

<b>L&amp;T Arbitrage Opportunities Fund - Regular Plan (G)\$</b>	5.79%	6.01%	NA	30/Jun/2014	6.59%	13,538.00
Nifty 50 Arbitrage Index	5.35%	5.27%	NA		6.08%	13,234.01
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	NA		7.32%	13,982.40
<b>L&amp;T Arbitrage Opportunities Fund - Direct Plan (G)\$</b>	6.44%	6.65%	NA	30/Jun/2014	7.24%	13,933.00
Nifty 50 Arbitrage Index	5.35%	5.27%	NA		6.08%	13,234.01
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	NA		7.32%	13,982.40

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

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

Mr. Venugopal Manghat manages 6 Schemes, Mr. Vihang Naik manages 3 Schemes & Mr. Praveen Ayathan manages 3 Schemes respectively.

**Name of the Fund Manager : Mr. Shriram Ramanathan**

<b>L&amp;T Liquid Fund - Regular Plan (G)¥</b>	7.48%	7.18%	7.74%	03/Oct/2006	7.79%	25,526.05
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		7.53%	24,772.02
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		6.41%	21,743.75
<b>L&amp;T Liquid Fund - Direct Plan (G)¥</b>	7.54%	7.24%	7.81%	31/Dec/2012	8.09%	16,257.85
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		8.02%	16,184.21
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	15,410.71
<b>L&amp;T Short Term Bond Fund - Regular Plan (G)¥</b>	7.43%	7.31%	7.96%	27/Dec/2011	8.31%	17,843.00
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		8.49%	18,069.07
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.29%	16,668.35
<b>L&amp;T Short Term Bond Fund - Direct Plan (G)¥</b>	7.98%	7.85%	8.51%	01/Jan/2013	8.53%	16,671.54
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		8.39%	16,534.78
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	15,404.06

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

<b>L&amp;T Low Duration Fund - Regular Plan (G)€</b>	7.25%	8.25%	8.70%	04/Dec/2010	8.70%	20,025.10
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		8.39%	19,545.03
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	17,785.66
<b>L&amp;T Low Duration Fund - Direct Plan (G)€</b>	7.76%	8.68%	9.07%	01/Jan/2013	8.95%	17,076.25
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		8.39%	16,534.78
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	15,404.06
<b>L&amp;T Credit Risk Fund - Regular Plan (G)€</b>	5.95%	7.59%	8.60%	08/Oct/2009	8.19%	21,081.00
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		7.96%	20,658.56
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.28%	17,807.96
<b>L&amp;T Credit Risk Fund - Direct Plan (G)€</b>	6.59%	8.23%	9.18%	01/Jan/2013	8.75%	16,878.37
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		8.39%	16,534.78
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.60%	14,901.11
<b>L&amp;T Resurgent India Bond Fund - Regular Plan (G)€</b>	4.65%	7.06%	NA	02/Feb/2015	7.68%	13,598.90
CRISIL Composite Bond Fund Index	6.72%	7.61%	NA		7.69%	13,605.55
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	NA		6.40%	12,936.91
<b>L&amp;T Resurgent India Bond Fund - Direct Plan (G)€</b>	5.57%	8.00%	NA	02/Feb/2015	8.62%	14,098.20
CRISIL Composite Bond Fund Index	6.72%	7.61%	NA		7.69%	13,605.55
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	NA		6.40%	12,936.91

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

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

<b>L&amp;T Triple Ace Bond Fund - Regular Plan (G)§</b>	6.97%	6.58%	7.48%	31/Mar/1997	7.22%	46,413.90
CRISIL Composite Bond Fund Index	6.72%	7.61%	9.10%		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		NA	NA
<b>L&amp;T Triple Ace Bond Fund - Direct Plan (G)§</b>	7.26%	7.21%	8.25%	01/Jan/2013	7.58%	15,780.50
CRISIL Composite Bond Fund Index	6.72%	7.61%	9.10%		8.27%	16,419.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.60%	14,901.11
<b>L&amp;T Flexi Bond Fund - Regular Plan (G)§</b>	6.66%	7.67%	9.02%	27/Sep/2010	8.45%	19,932.90
CRISIL Composite Bond Fund Index	6.72%	7.61%	9.10%		8.13%	19,445.39
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.55%	17,153.51
<b>L&amp;T Flexi Bond Fund - Direct Plan (G)§</b>	7.56%	8.60%	9.80%	01/Jan/2013	9.08%	17,197.24
CRISIL Composite Bond Fund Index	6.72%	7.61%	9.10%		8.27%	16,419.02
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.60%	14,901.11

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

Mr. Shriram Ramanathan manages 12 Schemes &amp; Mr. Vikas Garg manages 6 Schemes.

<b>Name of the Fund Manager : Mr. Jalpan Shah</b>						
<b>L&amp;T Ultra Short Term Fund - Regular Plan (G)¥</b>	7.64%	7.49%	7.92%	27/Nov/1997	8.11%	52,871.00
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		NA	NA
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		6.63%	39,392.52
<b>L&amp;T Ultra Short Term Fund - Institutional Plan (G)¥</b>	7.64%	7.49%	7.97%	10/Apr/2003	7.48%	31,645.43
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		6.90%	29,032.22
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		6.02%	25,464.94
<b>L&amp;T Ultra Short Term Fund - Direct Plan (G)¥</b>	8.00%	7.86%	8.34%	01/Jan/2013	8.62%	16,755.09
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		8.02%	16,181.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	15,404.06

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

<b>L&amp;T Gilt Fund - Regular Plan (G)€</b>	5.22%	6.73%	9.02%	29/Mar/2000	8.29%	45,421.10
I-SEC Composite Gilt Index	8.95%	8.30%	9.71%		NA	NA
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		NA	NA
<b>L&amp;T Gilt Fund - Direct Plan (G)€</b>	6.61%	8.24%	10.23%	01/Jan/2013	10.02%	18,144.37
I-SEC Composite Gilt Index	8.95%	8.30%	9.71%		8.77%	16,897.49
CRISIL 10 Yr Gilt Index <sup>^</sup>	6.82%	5.99%	8.05%		6.60%	14,901.11
<b>L&amp;T Banking and PSU Debt Fund - Regular Plan (G)€</b>	6.22%	7.26%	7.59%	12/Sep/2012	7.79%	16,340.40
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		8.41%	16,970.16
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.20%	15,764.50
<b>L&amp;T Banking and PSU Debt Fund - Direct Plan (G)€</b>	6.68%	7.77%	8.15%	01/Jan/2013	8.24%	16,388.48
CRISIL Short Term Bond Fund Index	7.55%	7.60%	8.31%		8.39%	16,534.78
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	15,404.06
<b>L&amp;T Cash Fund - Regular Plan (G)€</b>	5.52%	5.66%	6.45%	27/Nov/2006	7.24%	23,688.40
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		7.55%	24,553.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		6.43%	21,581.26
<b>L&amp;T Cash Fund - Direct Plan (G)€</b>	6.34%	6.50%	7.28%	01/Jan/2013	7.59%	15,785.18
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		8.02%	16,181.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	15,404.06

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

<b>L&amp;T Money Market Fund - Regular Plan (G)¥</b>	7.52%	7.96%	8.18%	10/Aug/2005	7.76%	27,714.60
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		7.36%	26,334.53
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		6.28%	22,950.69
<b>L&amp;T Money Market Fund - Direct Plan (G)¥</b>	8.05%	8.50%	8.64%	01/Jan/2013	8.71%	16,837.64
CRISIL Liquid Fund Index	7.62%	7.20%	7.72%		8.02%	16,181.15
CRISIL 1 Yr T-Bill Index <sup>^</sup>	7.36%	6.81%	7.37%		7.17%	15,404.06
<b>L&amp;T FMP - XIV - Plan A (1233D) - Growth¥</b>	7.12%	NA	NA	22/Dec/2016	7.35%	11,743.50
Crisil Composite Bond Fund Index	6.72%	NA	NA		5.63%	11,322.27
CRISIL 10 Year Gilt Index <sup>^</sup>	6.82%	NA	NA		3.06%	10,706.13
<b>L&amp;T FMP - XIV - Plan A (1233D) - Direct Plan - Growth¥</b>	7.31%	NA	NA	22/Dec/2016	7.52%	11,786.60
Crisil Composite Bond Fund Index	6.72%	NA	NA		5.63%	11,322.27
CRISIL 10 Year Gilt Index <sup>^</sup>	6.82%	NA	NA		3.06%	10,706.13
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Growth¥</b>	7.33%	NA	NA	23/Mar/2017	7.29%	11,524.80
Crisil Composite Bond Fund Index	6.72%	NA	NA		6.18%	11,285.18
CRISIL 10 Year Gilt Index <sup>^</sup>	6.82%	NA	NA		3.67%	10,753.19
<b>L&amp;T FMP - XIV - Scheme C - (1150D) - Direct Plan - Growth¥</b>	7.59%	NA	NA	23/Mar/2017	7.55%	11,581.30
Crisil Composite Bond Fund Index	6.72%	NA	NA		6.18%	11,285.18
CRISIL 10 Year Gilt Index <sup>^</sup>	6.82%	NA	NA		3.67%	10,753.19
<b>L&amp;T FMP-XVI-Plan A (1100D) - Growth¥</b>	7.28%	NA	NA	22/Dec/2017	7.14%	10,911.80
Crisil Composite Bond Fund Index	6.72%	NA	NA		6.13%	10,782.21
CRISIL 10 Year Gilt Index <sup>^</sup>	6.82%	NA	NA		5.23%	10,666.49
<b>L&amp;T FMP - XVI - Scheme A - (1100D) - Direct Plan - Growth¥</b>	7.47%	NA	NA	22/Dec/2017	7.32%	10,935.70
Crisil Composite Bond Fund Index	6.72%	NA	NA		6.13%	10,782.21
CRISIL 10 Year Gilt Index <sup>^</sup>	6.82%	NA	NA		5.23%	10,666.49

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

Mr. Jalpan Shah manages 14 Schemes.

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

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

- Performance data is as on 29th March 2019
- Different plans shall have a different expense structure.
- 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.

### Annexure I

#### Net Asset Value (“NAV”) and Assets under Management (“AUM”) as on March 31, 2019

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM (Rs. in Crores)
<b>L&amp;T Arbitrage Opportunities Fund</b>			658.75
	Direct Plan - Growth Option	13.934	
	Direct Plan - Monthly Dividend Option	10.298	
	Direct Plan - Quarterly Dividend Option	10.720	
	Regular Plan - Growth Option	13.539	
	Regular Plan - Monthly Dividend Option	10.096	
	Regular Plan - Quarterly Dividend Option	10.566	
<b>L&amp;T Business Cycles Fund</b>			782.10
	Direct Plan - Dividend Option	13.841	
	Direct Plan - Growth Option	15.745	
	Regular Plan - Dividend Option	13.381	
	Regular Plan - Growth Option	15.268	
<b>L&amp;T Emerging Businesses Fund</b>			6,166.79
	Direct Plan - Dividend Option	20.324	
	Direct Plan - Growth Option	26.024	
	Regular Plan - Dividend Option	19.530	
	Regular Plan - Growth Option	25.046	
<b>L&amp;T Equity Fund</b>			2,712.93
	Direct Plan - Dividend Option	34.343	
	Direct Plan - Growth Option	86.085	
	Regular Plan - Dividend Option	30.199	
	Regular Plan - Growth Option	82.456	
<b>L&amp;T Tax Advantage Fund</b>			3,337.69
	Direct Plan - Dividend Option	25.745	
	Direct Plan - Growth Option	56.057	
	Regular Plan - Dividend Option	21.256	
	Regular Plan - Growth Option	53.803	
<b>L&amp;T India Large Cap Fund</b>			461.92
	Direct Plan - Dividend Option	18.005	
	Direct Plan - Growth Option	28.295	
	Regular Plan - Dividend Option	16.729	
	Regular Plan - Growth Option	27.058	
<b>L&amp;T India Value Fund</b>			8,380.58
	Direct Plan - Dividend Option	28.667	
	Direct Plan - Growth Option	37.963	
	Regular Plan - Dividend Option	25.384	
	Regular Plan - Growth Option	36.135	
<b>L&amp;T Large and MidCap Fund</b>			1,418.64
	Direct Plan - Dividend Option	28.623	
	Direct Plan - Growth Option	49.410	
	Regular Plan - Dividend Option	25.810	
	Regular Plan - Growth Option	47.202	
<b>L&amp;T Dynamic Equity Fund</b>			558.27
	Direct Plan - Dividend Option	18.641	
	Direct Plan - Growth Option	25.749	
	Regular Plan - Dividend Option	17.217	
	Regular Plan - Growth Option	24.152	
<b>L&amp;T Infrastructure Fund</b>			1,918.77
	Direct Plan - Dividend Option	16.83	
	Direct Plan - Growth Option	16.83	
	Regular Plan - Dividend Option	16.03	
	Regular Plan - Growth Option	16.03	

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM (Rs. in Crores)
<b>L&amp;T Midcap Fund</b>			4,389.75
	Direct Plan - Dividend Option	45.96	
	Direct Plan - Growth Option	142.70	
	Regular Plan - Dividend Option	43.12	
	Regular Plan - Growth Option	135.47	
<b>L&amp;T Flexi Bond Fund</b>			54.34
	Regular Plan - Annual Dividend Option	10.6071	
	Direct Plan - Annual Dividend Option	10.7996	
	Direct Plan - Dividend Option	12.6146	
	Direct Plan - Growth Option	20.7606	
	Regular Plan - Dividend Option	10.9328	
	Regular Plan - Growth Option	19.9397	
<b>L&amp;T Banking and PSU Debt Fund</b>			208.59
	Direct Plan - Growth Option	16.8088	
	Direct Plan - Monthly Dividend Option	10.8599	
	Direct Plan - Weekly Dividend Option	10.5601	
	Regular Plan - Growth Option	16.3468	
	Regular Plan - Monthly Dividend Option	10.5957	
	Regular Plan - Daily Dividend Option	10.5853	
	Regular Plan - Weekly Dividend Option	10.5239	
<b>L&amp;T Low Duration Fund</b>			1,134.60
	Regular Plan - Annual Dividend Option	10.8202	
	Direct Plan - Annual Dividend Option	10.9238	
	Direct Plan - Dividend Option	11.1661	
	Direct Plan - Growth Option	20.4450	
	Regular Plan - Dividend Option	10.7802	
	Regular Plan - Growth Option	20.0334	
<b>L&amp;T Cash Fund</b>			409.48
	Direct Plan - Daily Dividend Option	1023.7186	
	Direct Plan - Growth Option	1480.4764	
	Direct Plan - Monthly Dividend Option	1062.0501	
	Direct Plan - Weekly Dividend Option	1002.5269	
	Regular Plan - Daily Dividend Option	1023.6788	
	Regular Plan - Growth Option	1421.8327	
	Regular Plan - Monthly Dividend Option	1018.8243	
	Regular Plan - Weekly Dividend Option	1001.0169	
<b>L&amp;T Hybrid Equity Fund</b>			9,748.46
	Direct Plan - Dividend Option	21.301	
	Direct Plan - Annual Dividend Option	12.640	
	Direct Plan - Growth Option	27.810	
	Regular Plan - Dividend Option	19.217	
	Regular Plan - Annual Dividend Option	12.076	
	Regular Plan - Growth Option	26.118	
<b>L&amp;T Triple Ace Bond Fund</b>			879.25
	Regular Plan - Annual Dividend Option	10.7489	
	Direct Plan - Annual Dividend Option	10.7526	
	Direct Plan - Quarterly Dividend Option	11.1074	
	Direct Plan - Semi Annual Dividend Option	17.7785	
	Direct Plan - Growth Option	48.4238	
	Regular Plan - Growth Option	46.4319	
	Regular Plan - Quarterly Dividend Option	10.8605	
	Regular Plan - Bonus Option	17.6372	
	Regular Plan - Semi Annual Dividend Option	15.3594	

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM (Rs. in Crores)
<b>L&amp;T Equity Savings Fund</b>			192.93
	Direct Plan - Growth Option	18.685	
	Direct Plan - Monthly Dividend Option	12.480	
	Direct Plan - Quarterly Dividend Option	12.563	
	Regular Plan - Growth Option	17.820	
	Regular Plan - Monthly Dividend Option	11.792	
	Regular Plan - Quarterly Dividend Option	11.730	
<b>L&amp;T Conservative Hybrid Fund</b>			42.35
	Direct Plan - Growth Option	36.2215	
	Direct Plan - Monthly Dividend Option	11.4113	
	Direct Plan - Quarterly Dividend Option	11.5930	
	Regular Plan - Growth Option	34.6633	
	Regular Plan - Monthly Dividend Option	10.7408	
	Regular Plan - Quarterly Dividend Option	11.1331	
<b>L&amp;T Money Market Fund</b>			891.60
	Direct Plan - Daily Dividend Option	10.8633	
	Direct Plan - Growth Option	18.9138	
	Direct Plan - Monthly Dividend Option	11.8873	
	Direct Plan - Weekly Dividend Option	13.2984	
	Regular Plan - Growth Option	18.4832	
	Regular Plan - Monthly Dividend Option	11.5303	
	Regular Plan - Weekly Dividend Option	13.2503	
	Regular Plan - Daily Dividend Option	10.8631	
<b>L&amp;T Credit Risk Fund</b>			3,526.46
	Direct Plan - Dividend Option	11.1008	
	Direct Plan - Growth Option	21.7244	
	Direct Plan - Annual Dividend Option	11.4830	
	Regular Plan - Dividend Option	10.7727	
	Regular Plan - Growth Option	21.0896	
	Regular Plan - Annual Dividend Option	11.2158	
	Regular Plan - Bonus Option	20.7508	
<b>L&amp;T Short Term Bond Fund</b>			3,595.37
	Regular Plan - Annual Dividend Option	12.0320	
	Regular Plan - Bonus Option	17.8496	
	Direct Plan - Growth Option	18.3626	
	Direct Plan - Monthly Dividend Option	11.2688	
	Direct Plan - Quarterly Dividend Option	11.2078	
	Direct Plan - Annual Dividend Option	12.3317	
	Regular Plan - Growth Option	17.8496	
	Regular Plan - Monthly Dividend Option	10.9071	
	Regular Plan - Quarterly Dividend Option	10.7113	
<b>L&amp;T Ultra Short Term Fund</b>			2,379.71
	Regular Plan - Bonus Option	16.6553	
	Regular Plan - Daily Dividend Option	10.2637	
	Direct Plan - Bonus Option	16.9945	
	Direct Plan - Daily Dividend Option	10.4499	
	Direct Plan - Growth Option	31.1393	
	Direct Plan - Monthly Dividend Option	13.0566	
	Direct Plan - Weekly Dividend Option	11.2340	
	Regular Plan - Growth Option	30.5348	
	Regular Plan - Monthly Dividend Option	12.8563	
	Regular Growth Option	29.3834	
	Regular Plan - Semi Annual Dividend Option	23.0874	
	Regular Plan - Weekly Dividend Option	11.0649	

Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM (Rs. in Crores)
<b>L&amp;T Resurgent India Bond Fund</b>			2,105.60
	Direct Plan - Annual Dividend Option	11.5050	
	Direct Plan - Dividend Option	11.0794	
	Direct Plan - Growth Option	14.1045	
	Regular Plan - Dividend Option	10.7043	
	Regular Plan - Annual Dividend Option	11.1336	
	Regular Plan - Growth Option	13.6044	
<b>L&amp;T Gilt Fund</b>			127.62
	Direct Plan - Growth Option	48.2981	
	Direct Plan - Quarterly Dividend Option	12.7146	
	Regular Plan - Growth Option	45.4259	
	Regular Plan - Quarterly Dividend Option	11.8564	
<b>L&amp;T Liquid Fund</b>			10,747.98
	Direct Plan - Daily Dividend Option	1013.3015	
	Direct Plan - Growth Option	2562.6272	
	Direct Plan - Weekly Dividend Option	1002.1413	
	Regular Plan - Daily Dividend Option	1012.1862	
	Regular Plan - Growth Option	2553.6317	
	Regular Plan - Weekly Dividend Option	1003.3197	
<b>L&amp;T FMP Series 14 - Scheme A</b>			631.09
	Direct Plan - Growth Option	11.7926	
	Regular Plan - Dividend Option	11.7494	
	Regular Plan - Growth Option	11.7494	
<b>L&amp;T FMP Series 14 - Scheme C (1150 Days)</b>			190.46
	Direct Plan - Dividend Option	11.5871	
	Direct Plan - Growth Option	11.5871	
	Regular Plan - Dividend Option	11.5303	
	Regular Plan - Growth Option	11.5303	
<b>L&amp;T FMP Series 16 - Plan A (1223 Days)</b>			69.44
	Direct Plan - Dividend Option	10.9402	
	Direct Plan - Growth Option	10.9402	
	Regular Plan - Dividend Option	10.9161	
	Regular Plan - Growth Option	10.9161	
<b>L&amp;T Emerging Opportunities Fund - Series I</b>			376.71
	Direct Plan - Dividend Option	9.557	
	Regular Plan - Dividend Option	9.451	
<b>L&amp;T Emerging Opportunities Fund - Series II</b>			216.24
	Direct Plan - Dividend Option	10.111	
	Regular Plan - Dividend Option	10.030	
<b>L&amp;T FMP Series XVII - Plan B (1452 Days)</b>			239.15
	Direct Plan - Dividend Option	10.7753	
	Direct Plan - Growth Option	10.7753	
	Regular Plan - Dividend Option	10.7491	
	Regular Plan - Growth Option	10.7491	
<b>L&amp;T FMP Series XVII - Plan C (1114 Days)</b>			230.95
	Direct Plan - Dividend Option	10.6564	
	Direct Plan - Growth Option	10.6563	
	Regular Plan - Dividend Option	10.6357	
	Regular Plan - Growth Option	10.6357	
<b>L&amp;T FMP Series XVIII - Plan A (1104 Days)</b>			59.25
	Direct Plan - Dividend Option	10.5989	
	Direct Plan - Growth Option	10.5989	
	Regular Plan - Dividend Option	10.5800	
	Regular Plan - Growth Option	10.5800	



Name of the Scheme	Option Name	NAV per unit (Rs.)	AUM (Rs. in Crores)
<b>L&amp;T Focused Equity Fund</b>			568.18
	Direct Plan - Dividend Option	10.793	
	Direct Plan - Growth Option	10.793	
	Regular Plan - Dividend Option	10.747	
	Regular Plan - Growth Option	10.747	
<b>L&amp;T FMP Series XVIII - Plan B (1229 Days)</b>			199.68
	Direct Plan - Growth Option	10.4417	
	Regular Plan - Dividend Option	10.4330	
	Regular Plan - Growth Option	10.4330	
<b>L&amp;T FMP Series XVIII - Plan D (1155 Days)</b>			44.28
	Direct Plan - Dividend Option	10.2027	
	Direct Plan - Growth Option	10.2027	
	Regular Plan - Dividend Option	10.2007	
	Regular Plan - Growth Option	10.2007	
<b>L&amp;T FMP Series XVIII - Plan C (1178 Days)</b>			33.35
	Direct Plan - Dividend Option	10.1286	
	Direct Plan - Growth Option	10.1286	
	Regular Plan - Dividend Option	10.1258	
	Regular Plan - Growth Option	10.1257	

**Annexure II**
**Redressal of Complaints received against L&T Mutual Fund during 2018-2019**

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	2	13	14	1	0	0	0	0	0	0
I B	Interest on Delayed payment of Dividend	0	1	1	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	8	71	73	2	3	0	1	0	0	0
I D	Interest on delayed payment of Redemption	0	2	2	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	6	27	31	2	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	1	13	14	0	0	0	0	0	0	0
II C	Data corrections in Investor details	1	153	154	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	2	2	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	3	3	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	1	0	0	1	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	5	44	43	3	2	0	1	0	0	0
IV	Others	66	592	601	22	27	0	8	0	0	0
	<b>Total</b>	<b>90</b>	<b>922</b>	<b>939</b>	<b>31</b>	<b>32</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Independent Auditor's Report

### To the Board of Directors of L&T Mutual Fund Trustee Limited Report on the Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of the under mentioned schemes of L&T Mutual Fund (the "Schemes"), which comprise the Balance Sheet as at March 31, 2019, and the related Revenue Account and Cash Flow Statement, where applicable, for the year/period mentioned below, including a summary of significant accounting policies and other explanatory information.

Schemes	Year / Period
L&T Infrastructure Fund	April 01, 2018 to March 31, 2019
L&T Midcap Fund	April 01, 2018 to March 31, 2019
L&T Equity Fund	April 01, 2018 to March 31, 2019
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	April 01, 2018 to March 31, 2019
L&T Tax Advantage Fund	April 01, 2018 to March 31, 2019
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	April 01, 2018 to March 31, 2019
L&T Dynamic Equity Fund	April 01, 2018 to March 31, 2019
L&T India Value Fund	April 01, 2018 to March 31, 2019
L&T India Large Cap Fund	April 01, 2018 to March 31, 2019
L&T Emerging Businesses Fund	April 01, 2018 to March 31, 2019
L&T Arbitrage Opportunities Fund	April 01, 2018 to March 31, 2019
L&T Business Cycles Fund	April 01, 2018 to March 31, 2019
L&T Equity Savings Fund	April 01, 2018 to March 31, 2019
L&T Emerging Opportunities Fund - Series I	April 01, 2018 to March 31, 2019
L&T Emerging Opportunities Fund - Series II	June 07, 2018 to March 31, 2019
L&T Focused Equity Fund	October 15, 2018 to March 31, 2019

2. In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto (the "Regulations") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- in the case of the Balance Sheet, of the state of affairs of the Schemes as at March 31, 2019;
  - in the case of the Revenue Account, of the net surplus/net deficit for the year/period ended on that date; and
  - in the case of the Cash Flow Statement, where applicable, of the cash flows for the year/period ended on that date.

#### Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p><b>Appropriateness of Valuation of Investments</b></p> <p>The Schemes hold investments in various types of securities, whose schemewise aggregate value as at March 31, 2019 is as mentioned in Schedule 1 to the Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year / period ended March 31, 2019. Valuation of investments including equity and equity related securities, derivatives, debt securities and money market securities is carried out using different valuation methodologies depending on the type of security and as required by the Regulations and the guidelines prescribed by the Association of Mutual Funds in India (AMFI).</p> <p>This is a key audit matter due to the following reasons:</p> <ul style="list-style-type: none"> <li>- Investments constitute a significant portion of the net asset value of the Schemes and are accordingly material to the Schemes.</li> <li>- The computation of the net asset value of the Schemes is affected by the valuation methodology.</li> <li>- The Schemes are required to ensure strict compliance to the valuation policies and procedures for different types of securities in the portfolio of the Schemes as approved by the Trustee and Board of Directors of L&amp;T Investment Management Limited in line with the Regulations.</li> </ul>	<p>We carried out audit procedures, which included the following:</p> <ul style="list-style-type: none"> <li>- Understanding, evaluating and testing the design and operating effectiveness of controls around the valuation of securities.</li> <li>- Obtaining and assessing the valuation policies and procedures approved by the Trustee and Board of Directors of L&amp;T Investment Management Limited who have determined the methodologies to be used for valuing each type of security held by the Schemes.</li> <li>- Ensuring that the valuation policies as referred to above are in line with the requirements of the Regulations and guidelines prescribed by AMFI</li> <li>- Obtaining the prices as on March 31, 2019 for all types of securities from independent sources, including recognised stock exchanges, rating agencies such as CRISIL and ICRA as specified in the Regulations.</li> <li>- Reperforming the valuation of all securities as on March 31, 2019 using the prices obtained from independent sources and compared the same to the values in the books of account.</li> </ul> <p>Basis the above procedures performed, we did not note any exceptions with respect to the valuation of investments as determined by the Management.</p>

**Other Information**

5. The Trustee of L&T Mutual Fund and the Management of L&T Investment Management Limited (the "Management") are responsible for the other information. The other information comprises the information included in the Annual Report and the Abridged Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Responsibilities of Trustee, Management and Those Charged with Governance for the Financial Statements**

6. 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 Schemes in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the Trustee and the Management are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Schemes or to cease operations, or has no realistic alternative but to do so. The Trustee and the Board of Directors of L&T Investment Management Limited are also responsible for overseeing the Schemes' financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit 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 internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
  - Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Schemes to cease to continue as a going concern.
  - Performed procedures including to confirm confirmation of securities owned and unit capital balances as at March 31, 2019 by correspondence with the custodian/others and registrar and transfer agent, respectively.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other legal and regulatory requirements**

13. As required by section 55(4) of the Regulations, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit; and
  - (b) In our opinion, the Balance Sheet, Revenue Account and Cash Flow Statement dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations.
14. As required by clause 5 (ii)(2) of the Eleventh Schedule to the Regulations, we report that the Balance Sheet, Revenue Account, and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Schemes.
15. In our opinion, the methods used to value non-traded securities as at March 31, 2019, 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

**Alpa Kedia**

Partner  
Membership Number : 100681

Place : Mumbai  
Date : April 28, 2019

**BALANCE SHEET AS AT MARCH 31, 2019**

	Schedule	L&T Infrastructure Fund		L&T Midcap Fund		L&T Equity Fund	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>ASSETS</b>							
Investments	1	17,663,347,945	17,881,060,594	39,915,586,742	20,864,154,870	26,382,194,178	25,412,654,995
Deposits	2	17,434,910	9,314,578	63,080,662	7,622,303	9,347,603	50,880,348
Other Current Assets	3	1,578,827,759	1,812,303,882	4,219,414,889	3,295,708,551	982,080,245	721,032,243
<b>TOTAL</b>		<b>19,259,610,614</b>	<b>19,702,679,054</b>	<b>44,198,082,293</b>	<b>24,167,485,724</b>	<b>27,373,622,026</b>	<b>26,184,567,586</b>
<b>LIABILITIES</b>							
Unit Capital	4	11,872,852,453	11,216,363,105	3,642,041,275	2,094,831,320	4,589,968,873	4,536,518,606
Reserves and Surplus	5	7,310,114,362	8,126,410,071	40,255,609,027	21,937,077,790	22,540,001,839	21,353,079,724
Current Liabilities and Provisions	6	76,643,799	359,905,878	300,431,991	135,576,614	243,651,314	294,969,256
<b>TOTAL</b>		<b>19,259,610,614</b>	<b>19,702,679,054</b>	<b>44,198,082,293</b>	<b>24,167,485,724</b>	<b>27,373,622,026</b>	<b>26,184,567,586</b>

Notes to the Financial Statements. 8

**BALANCE SHEET AS AT MARCH 31, 2019**

	Schedule	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)		L&T Tax Advantage Fund		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>ASSETS</b>							
Investments	1	13,815,000,399	12,226,683,607	32,689,708,934	28,263,930,012	90,735,555,040	90,863,981,886
Deposits	2	3,308,683	21,010,356	39,725,257	41,086,092	227,906,630	598,212,082
Other Current Assets	3	459,446,696	603,921,610	1,101,547,147	2,091,006,226	7,053,747,546	8,589,197,650
<b>TOTAL</b>		<b>14,277,755,778</b>	<b>12,851,615,573</b>	<b>33,830,981,338</b>	<b>30,396,022,330</b>	<b>98,017,209,216</b>	<b>100,051,391,618</b>
<b>LIABILITIES</b>							
Unit Capital	4	3,456,361,699	3,025,949,030	8,783,916,471	7,864,782,803	41,157,729,978	42,923,431,225
Reserves and Surplus	5	10,730,629,540	9,630,289,408	24,594,067,288	22,298,380,659	56,328,167,349	55,280,260,286
Current Liabilities and Provisions	6	90,764,539	195,377,135	452,997,579	232,858,868	531,311,889	1,847,700,107
<b>TOTAL</b>		<b>14,277,755,778</b>	<b>12,851,615,573</b>	<b>33,830,981,338</b>	<b>30,396,022,330</b>	<b>98,017,209,216</b>	<b>100,051,391,618</b>

Notes to the Financial Statements. 8

**BALANCE SHEET AS AT MARCH 31, 2019**

	Schedule	L&T Dynamic Equity Fund		L&T India Value Fund		L&T India Large Cap Fund	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>ASSETS</b>							
Investments	1	4,418,058,973	4,184,620,390	82,787,933,251	67,434,328,186	4,588,840,756	3,628,222,658
Deposits	2	700,733,608	459,498,344	39,934,098	71,988,393	5,030,408	34,696,884
Other Current Assets	3	558,422,729	540,859,448	1,477,566,846	6,547,355,697	122,808,668	138,710,196
<b>TOTAL</b>		<b>5,677,215,310</b>	<b>5,184,978,182</b>	<b>84,305,434,195</b>	<b>74,053,672,276</b>	<b>4,716,679,832</b>	<b>3,801,629,738</b>
<b>LIABILITIES</b>							
Unit Capital	4	2,477,544,442	2,331,690,542	24,143,618,849	21,469,594,096	1,891,266,088	1,647,585,255
Reserves and Surplus	5	3,105,122,038	2,634,784,636	59,664,922,639	51,999,091,915	2,728,180,705	2,048,416,346
Current Liabilities and Provisions	6	94,548,830	218,503,004	496,892,707	584,986,265	97,233,039	105,628,137
<b>TOTAL</b>		<b>5,677,215,310</b>	<b>5,184,978,182</b>	<b>84,305,434,195</b>	<b>74,053,672,276</b>	<b>4,716,679,832</b>	<b>3,801,629,738</b>

Notes to the Financial Statements. 8

**BALANCE SHEET AS AT MARCH 31, 2019**

	Schedule	L&T Emerging Businesses Fund		L&T Arbitrage Opportunities Fund		L&T Business Cycles Fund	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>ASSETS</b>							
Investments	1	54,421,661,682	38,842,399,087	4,988,036,241	5,418,901,527	7,755,771,147	9,564,922,669
Deposits	2	70,047,096	32,728,759	1,339,052,766	1,580,016,030	1,197,804	7,440,714
Other Current Assets	3	7,447,796,580	5,697,972,884	634,418,151	1,197,599,850	108,604,026	204,268,310
<b>TOTAL</b>		<b>61,939,505,358</b>	<b>44,573,100,730</b>	<b>6,961,507,158</b>	<b>8,196,517,407</b>	<b>7,865,572,977</b>	<b>9,776,631,693</b>
<b>LIABILITIES</b>							
Unit Capital	4	24,816,846,601	16,652,015,352	5,982,330,389	7,401,555,759	5,217,973,820	6,047,202,455
Reserves and Surplus	5	36,851,306,870	27,392,405,905	604,995,251	321,602,091	2,603,277,603	3,670,699,689
Current Liabilities and Provisions	6	271,351,887	528,679,473	374,181,518	473,359,557	44,321,554	58,729,549
<b>TOTAL</b>		<b>61,939,505,358</b>	<b>44,573,100,730</b>	<b>6,961,507,158</b>	<b>8,196,517,407</b>	<b>7,865,572,977</b>	<b>9,776,631,693</b>

Notes to the Financial Statements. 8

**BALANCE SHEET AS AT MARCH 31, 2019**

	Schedule	L&T Equity Savings Fund		L&T Emerging Opportunities Fund - Series I	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Rupees	Rupees	Rupees	Rupees
<b>ASSETS</b>					
Investments	1	1,639,905,350	1,816,894,413	3,476,851,402	2,166,448,852
Deposits	2	221,798,581	246,197,702	3,685,555	-
Other Current Assets	3	101,322,120	129,560,246	291,671,622	1,785,744,444
<b>TOTAL</b>		<b>1,963,026,051</b>	<b>2,192,652,361</b>	<b>3,772,208,579</b>	<b>3,952,193,296</b>
<b>LIABILITIES</b>					
Unit Capital	4	1,170,973,250	1,346,746,293	3,981,814,960	3,981,919,960
Reserves and Surplus	5	758,393,144	787,503,869	(214,677,862)	(33,523,715)
Current Liabilities and Provisions	6	33,659,657	58,402,199	5,071,481	3,797,051
<b>TOTAL</b>		<b>1,963,026,051</b>	<b>2,192,652,361</b>	<b>3,772,208,579</b>	<b>3,952,193,296</b>

Notes to the Financial Statements.

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**BALANCE SHEET AS AT MARCH 31, 2019**

	Schedule	L&T Emerging Opportunities Fund - Series II	L&T Focused Equity Fund
		March 31, 2019	March 31, 2019
		Rupees	Rupees
<b>ASSETS</b>			
Investments	1	2,002,524,033	5,352,667,281
Deposits	2	1,587,292	7,311,799
Other Current Assets	3	160,483,548	407,526,239
<b>TOTAL</b>		<b>2,164,594,873</b>	<b>5,767,505,319</b>
<b>LIABILITIES</b>			
Unit Capital	4	2,154,376,328	5,286,102,627
Reserves and Surplus	5	7,972,375	395,742,143
Current Liabilities and Provisions	6	2,246,170	85,660,549
<b>TOTAL</b>		<b>2,164,594,873</b>	<b>5,767,505,319</b>

Notes to the Financial Statements.

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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**
*Director*
**Hemant Joshi**
*Director*
**R. Shankar Raman**
*Director*
**Dinanath Dubhashi**
*Additional Director*
**Dinanath Dubhashi**
*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 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Infrastructure Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		259,613,051	141,046,832
Interest and Discount (Note 2.5)		68,689,864	57,653,798
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	793,886,092
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		15,607,591	14,843,091
<b>TOTAL</b>		<b>343,910,506</b>	<b>1,007,429,813</b>
<b>EXPENSES AND LOSSES</b>			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		525,643,330	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		263,868,121	202,308,103
Transfer Agent Fees and Expenses		17,742,934	11,971,563
Trusteeship Fees and Expenses (Note 5)		16,157	10,400
Custodian Fees and Expenses (Note 6)		1,428,422	773,252
Audit Fees		100,000	100,000
Selling and Distribution Expenses		82,843,697	20,160,878
Marketing and Publicity Expenses		179,041	792,358
Printing and Postage Expenses		963,166	543,486
Investor Education and Awareness Expenses		3,906,192	2,064,727
Service Tax & GST on Investment Management Fees		47,496,880	35,621,535
Other Operating Expenses		4,827,508	1,829,021
<b>TOTAL</b>		<b>949,015,448</b>	<b>276,175,323</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	1,157,564
<b>TOTAL</b>		<b>949,015,448</b>	<b>275,017,759</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>(605,104,942)</b>	<b>732,412,054</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(506,392,679)	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>(1,111,497,621)</b>	<b>732,412,054</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(236,931,372)	(418,107,968)
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>(1,348,428,993)</b>	<b>314,304,086</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		236,931,372	418,107,968
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>(1,111,497,621)</b>	<b>732,412,054</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		(1,111,497,621)	732,412,054
Transfer From Income Equalisation Reserve (Note 2.8)		(16,857,062)	(858,700,547)
Transfer from Reserve Fund		(714,353,262)	(588,064,769)
Dividend Distributions		-	-
Dividend Distribution Tax thereon		-	-
<b>Balance Transferred to Reserve Fund</b>		<b>(1,842,707,945)</b>	<b>(714,353,262)</b>

Notes to the Financial Statements.



**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Midcap Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		265,742,718	105,691,355
Interest and Discount (Note 2.5)		209,494,154	85,627,373
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		161,926,728	986,614,484
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		19,712,169	21,107,149
<b>TOTAL</b>		<b>656,875,769</b>	<b>1,199,040,361</b>
<b>EXPENSES AND LOSSES</b>			
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)		379,958,835	283,139,738
Transfer Agent Fees and Expenses		32,948,070	17,971,507
Trusteeship Fees and Expenses (Note 5)		26,846	15,086
Custodian Fees and Expenses (Note 6)		2,282,080	1,078,283
Audit Fees		300,000	300,000
Selling and Distribution Expenses		171,459,961	24,503,469
Marketing and Publicity Expenses		175,600	156,922
Printing and Postage Expenses		1,396,017	695,572
Investor Education and Awareness Expenses		6,477,147	2,963,808
Service Tax & GST on Investment Management Fees		68,393,454	49,662,585
Other Operating Expenses		14,587,987	2,242,888
<b>TOTAL</b>		<b>678,005,997</b>	<b>383,737,958</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	1,623,160
<b>TOTAL</b>		<b>678,005,997</b>	<b>382,114,798</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>(21,130,228)</b>	<b>816,925,563</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>(21,130,228)</b>	<b>816,925,563</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(329,820,209)	394,656,061
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments and Derivative transactions</b>		<b>(350,950,437)</b>	<b>1,211,581,624</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		329,820,209	(394,656,061)
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>(21,130,228)</b>	<b>816,925,563</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		(21,130,228)	816,925,563
Transfer From Income Equalisation Reserve (Note 2.8)		10,443,996,184	7,768,550,862
Transfer from Reserve Fund		12,007,448,625	3,573,840,304
Dividend Distributions		(207,973,968)	(151,868,104)
Dividend Distribution Tax thereon		(26,916,407)	-
<b>Balance Transferred to Reserve Fund</b>		<b>22,195,424,206</b>	<b>12,007,448,625</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Equity Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		261,742,001	331,647,372
Interest and Discount (Note 2.5)		39,290,892	43,950,972
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		3,335,583,323	4,843,056,342
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		2,567,182	7,502,650
<b>TOTAL</b>		<b>3,639,183,398</b>	<b>5,226,157,336</b>
<b>EXPENSES AND LOSSES</b>			
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)		387,138,162	524,894,682
Transfer Agent Fees and Expenses		21,786,184	26,014,374
Trusteeship Fees and Expenses (Note 5)		22,054	30,024
Custodian Fees and Expenses (Note 6)		2,024,627	2,087,703
Audit Fees		300,000	300,000
Selling and Distribution Expenses		90,113,168	8,023,439
Marketing and Publicity Expenses		664,120	232,494
Printing and Postage Expenses		1,520,726	1,405,715
Investor Education and Awareness Expenses		5,324,387	5,608,335
Service Tax & GST on Investment Management Fees		69,685,886	90,623,876
Other Operating Expenses		3,803,195	2,246,455
<b>TOTAL</b>		<b>582,382,509</b>	<b>661,467,097</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	550,124
<b>TOTAL</b>		<b>582,382,509</b>	<b>660,916,973</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>3,056,800,889</b>	<b>4,565,240,363</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>3,056,800,889</b>	<b>4,565,240,363</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(2,210,358,314)	(1,355,087,449)
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>846,442,575</b>	<b>3,210,152,914</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		2,210,358,314	1,355,087,449
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>3,056,800,889</b>	<b>4,565,240,363</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		3,056,800,889	4,565,240,363
Transfer From Income Equalisation Reserve (Note 2.8)		791,365,911	(3,967,848,798)
Transfer from Reserve Fund		21,509,893,692	21,467,539,478
Dividend Distributions		(451,901,913)	(555,037,351)
Dividend Distribution Tax thereon		(58,486,054)	-
<b>Balance Transferred to Reserve Fund</b>		<b>24,847,672,525</b>	<b>21,509,893,692</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		138,116,376	134,041,681
Interest and Discount (Note 2.5)		24,990,149	24,647,170
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,052,122,453	1,497,427,715
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		3,031,739	1,662,926
<b>TOTAL</b>		<b>1,218,260,717</b>	<b>1,657,779,492</b>
<b>EXPENSES AND LOSSES</b>			
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)		204,458,597	228,596,882
Transfer Agent Fees and Expenses		11,610,814	11,547,148
Trusteeship Fees and Expenses (Note 5)		11,246	11,838
Custodian Fees and Expenses (Note 6)		1,043,438	850,192
Audit Fees		100,000	100,000
Selling and Distribution Expenses		56,123,266	13,103,243
Marketing and Publicity Expenses		195,327	139,270
Printing and Postage Expenses		1,306,630	1,364,156
Investor Education and Awareness Expenses		2,718,539	2,252,709
Service Tax & GST on Investment Management Fees		36,803,112	39,587,612
Other Operating Expenses		3,023,015	1,773,340
<b>TOTAL</b>		<b>317,393,984</b>	<b>299,326,390</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	258,194
<b>TOTAL</b>		<b>317,393,984</b>	<b>299,068,196</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>900,866,733</b>	<b>1,358,711,296</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>900,866,733</b>	<b>1,358,711,296</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(1,154,869,953)	(140,966,876)
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>(254,003,220)</b>	<b>1,217,744,420</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		1,154,869,953	140,966,876
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>900,866,733</b>	<b>1,358,711,296</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		900,866,733	1,358,711,296
Transfer From Income Equalisation Reserve (Note 2.8)		1,687,901,229	1,965,268,695
Transfer from Reserve Fund		11,174,601,117	8,245,856,996
Dividend Distributions		(260,105,644)	(395,235,870)
Dividend Distribution Tax thereon		(33,663,582)	-
<b>Balance Transferred to Reserve Fund</b>		<b>13,469,599,853</b>	<b>11,174,601,117</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Tax Advantage Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		375,303,812	255,990,188
Interest and Discount (Note 2.5)		64,474,825	62,280,011
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,583,730,735	3,300,720,449
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		-	981,844
<b>TOTAL</b>		<b>2,023,509,372</b>	<b>3,619,972,492</b>
<b>EXPENSES AND LOSSES</b>			
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)		475,579,668	486,386,714
Transfer Agent Fees and Expenses		26,416,397	24,389,342
Trusteeship Fees and Expenses (Note 5)		26,588	27,272
Custodian Fees and Expenses (Note 6)		2,400,081	1,928,633
Audit Fees		300,000	300,000
Selling and Distribution Expenses		92,614,066	65,415,704
Marketing and Publicity Expenses		704,482	204,853
Printing and Postage Expenses		2,534,158	1,515,022
Investor Education and Awareness Expenses		6,426,279	5,193,154
Service Tax & GST on Investment Management Fees		85,604,252	84,430,680
Other Operating Expenses		6,174,898	2,322,960
<b>TOTAL</b>		<b>698,780,869</b>	<b>672,114,334</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	834,380
<b>TOTAL</b>		<b>698,780,869</b>	<b>671,279,954</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>1,324,728,503</b>	<b>2,948,692,538</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>1,324,728,503</b>	<b>2,948,692,538</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(1,492,153,594)	367,895,878
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>(167,425,091)</b>	<b>3,316,588,416</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		1,492,153,594	(367,895,878)
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>1,324,728,503</b>	<b>2,948,692,538</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		1,324,728,503	2,948,692,538
Transfer From Income Equalisation Reserve (Note 2.8)		2,135,771,027	2,475,006,823
Transfer from Reserve Fund		12,455,846,180	7,942,168,976
Dividend Distributions		(763,403,276)	(910,022,157)
Dividend Distribution Tax thereon		(98,821,484)	-
<b>Balance Transferred to Reserve Fund</b>		<b>15,054,120,950</b>	<b>12,455,846,180</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		840,596,121	455,653,556
Interest and Discount (Note 2.5)		2,063,285,604	1,457,263,759
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,768,470,036	5,364,601,510
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		39,665,844	31,401,004
<b>TOTAL</b>		<b>4,712,017,605</b>	<b>7,308,919,829</b>
<b>EXPENSES AND LOSSES</b>			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		28,560,438	10,603,787
Investment Management Fees (Note 4)		1,306,777,306	1,278,152,905
Transfer Agent Fees and Expenses		79,209,241	62,329,098
Trusteeship Fees and Expenses (Note 5)		84,708	72,196
Custodian Fees and Expenses (Note 6)		7,189,029	4,843,304
Audit Fees		500,000	500,000
Selling and Distribution Expenses		464,285,752	96,510,892
Marketing and Publicity Expenses		511,325	1,336,934
Printing and Postage Expenses		3,289,952	2,428,515
Investor Education and Awareness Expenses		20,481,593	14,043,154
Service Tax & GST on Investment Management Fees		235,221,610	223,882,692
Other Operating Expenses		6,755,976	3,816,842
<b>TOTAL</b>		<b>2,152,866,930</b>	<b>1,698,520,319</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	3,142,246
<b>TOTAL</b>		<b>2,152,866,930</b>	<b>1,695,378,073</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>2,559,150,675</b>	<b>5,613,541,756</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		133,295,536	(122,279,391)
<b>Net Gains / (Losses) for the Year / Period</b>		<b>2,692,446,211</b>	<b>5,491,262,365</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(811,760,571)	(1,088,291,521)
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>1,880,685,640</b>	<b>4,402,970,844</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		811,760,571	1,088,291,521
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>2,692,446,211</b>	<b>5,491,262,365</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		2,692,446,211	5,491,262,365
Transfer From Income Equalisation Reserve (Note 2.8)		1,449,560,332	7,978,071,611
Transfer from Reserve Fund		15,726,237,143	4,239,917,219
Dividend Distributions		(1,118,646,537)	(1,983,014,052)
Dividend Distribution Tax thereon		(144,779,973)	-
<b>Balance Transferred to Reserve Fund</b>		<b>18,604,817,176</b>	<b>15,726,237,143</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Dynamic Equity Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		33,680,585	30,015,361
Interest and Discount (Note 2.5)		117,737,937	103,760,862
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		14,865,173	535,895,733
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		289,740	-
Miscellaneous Income		999,647	1,878,468
<b>TOTAL</b>		<b>167,573,082</b>	<b>671,550,424</b>
<b>EXPENSES AND LOSSES</b>			
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)		85,977,616	106,399,111
Transfer Agent Fees and Expenses		4,183,333	4,252,898
Trusteeship Fees and Expenses (Note 5)		4,385	4,946
Custodian Fees and Expenses (Note 6)		379,556	359,599
Audit Fees		100,000	50,000
Selling and Distribution Expenses		29,737,645	9,947,039
Marketing and Publicity Expenses		556,482	112,988
Printing and Postage Expenses		560,937	699,546
Investor Education and Awareness Expenses		1,058,741	931,305
Service Tax & GST on Investment Management Fees		15,476,158	18,392,841
Other Operating Expenses		1,345,545	1,105,956
<b>TOTAL</b>		<b>139,380,398</b>	<b>142,256,229</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	251,219
<b>TOTAL</b>		<b>139,380,398</b>	<b>142,005,010</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>28,192,684</b>	<b>529,545,414</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(2,366,761)	(56,157,339)
<b>Net Gains / (Losses) for the Year / Period</b>		<b>25,825,923</b>	<b>473,388,075</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		288,605,823	(201,898,688)
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>314,431,746</b>	<b>271,489,387</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(288,605,823)	201,898,688
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>25,825,923</b>	<b>473,388,075</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		25,825,923	473,388,075
Transfer From Income Equalisation Reserve (Note 2.8)		186,542,456	212,769,787
Transfer from Reserve Fund		1,782,407,560	1,196,486,547
Dividend Distributions		(86,584,320)	(100,236,849)
Dividend Distribution Tax thereon		(11,205,923)	-
<b>Balance Transferred to Reserve Fund</b>		<b>1,896,985,696</b>	<b>1,782,407,560</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T India Value Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		848,447,806	615,363,268
Interest and Discount (Note 2.5)		168,956,704	227,294,478
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	1,951,931,586
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		28,894,973	32,814,809
<b>TOTAL</b>		<b>1,046,299,483</b>	<b>2,827,404,141</b>
<b>EXPENSES AND LOSSES</b>			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		597,491,202	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	189,410
Investment Management Fees (Note 4)		984,370,416	1,019,071,531
Transfer Agent Fees and Expenses		68,732,076	58,166,193
Trusteeship Fees and Expenses (Note 5)		65,238	58,601
Custodian Fees and Expenses (Note 6)		5,902,005	4,154,635
Audit Fees		300,000	500,000
Selling and Distribution Expenses		371,769,081	79,756,638
Marketing and Publicity Expenses		415,737	474,639
Printing and Postage Expenses		3,054,389	2,050,832
Investor Education and Awareness Expenses		15,766,221	11,325,996
Service Tax & GST on Investment Management Fees		177,188,760	177,975,099
Other Operating Expenses		12,794,177	3,666,705
<b>TOTAL</b>		<b>2,237,849,302</b>	<b>1,357,390,279</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	2,221,247
<b>TOTAL</b>		<b>2,237,849,302</b>	<b>1,355,169,032</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>(1,191,549,819)</b>	<b>1,472,235,109</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(14,280)	(257,040)
<b>Net Gains / (Losses) for the Year / Period</b>		<b>(1,191,564,099)</b>	<b>1,471,978,069</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		1,763,756,590	2,503,093,494
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>572,192,491</b>	<b>3,975,071,563</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(1,763,756,590)	(2,503,093,494)
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>(1,191,564,099)</b>	<b>1,471,978,069</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		(1,191,564,099)	1,471,978,069
Transfer From Income Equalisation Reserve (Note 2.8)		3,281,416,180	8,604,378,837
Transfer from Reserve Fund		17,578,757,796	8,152,314,742
Dividend Distributions		(673,717,337)	(649,913,852)
Dividend Distribution Tax thereon		(87,193,845)	-
<b>Balance Transferred to Reserve Fund</b>		<b>18,907,698,695</b>	<b>17,578,757,796</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T India Large Cap Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		41,605,163	42,416,700
Interest and Discount (Note 2.5)		8,638,041	3,653,010
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		223,854,308	396,426,590
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		1,042,763	680,632
<b>TOTAL</b>		<b>275,140,275</b>	<b>443,176,932</b>
<b>EXPENSES AND LOSSES</b>			
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)		73,698,851	88,358,867
Transfer Agent Fees and Expenses		3,768,290	4,091,878
Trusteeship Fees and Expenses (Note 5)		3,449	4,151
Custodian Fees and Expenses (Note 6)		342,253	318,928
Audit Fees		100,000	50,000
Selling and Distribution Expenses		17,540,957	2,788,838
Marketing and Publicity Expenses		103,580	57,440
Printing and Postage Expenses		893,255	675,471
Investor Education and Awareness Expenses		833,345	775,266
Service Tax & GST on Investment Management Fees		13,266,034	15,226,251
Other Operating Expenses		2,068,468	1,241,412
<b>TOTAL</b>		<b>112,618,482</b>	<b>113,588,502</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
<b>TOTAL</b>		<b>112,618,482</b>	<b>113,588,502</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>162,521,793</b>	<b>329,588,430</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>162,521,793</b>	<b>329,588,430</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		173,227,002	38,458,363
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>335,748,795</b>	<b>368,046,793</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(173,227,002)	(38,458,363)
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>162,521,793</b>	<b>329,588,430</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		162,521,793	329,588,430
Transfer From Income Equalisation Reserve (Note 2.8)		325,845,931	(225,154,169)
Transfer from Reserve Fund		1,921,278,902	1,896,704,656
Dividend Distributions		(58,534,212)	(79,860,015)
Dividend Distribution Tax thereon		(7,575,636)	-
<b>Balance Transferred to Reserve Fund</b>		<b>2,343,536,778</b>	<b>1,921,278,902</b>

Notes to the Financial Statements.



**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Emerging Businesses Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		499,028,417	159,426,947
Interest and Discount (Note 2.5)		247,275,490	159,676,197
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		1,453,940,840	1,741,549,087
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		35,378,552	35,317,198
<b>TOTAL</b>		<b>2,235,623,299</b>	<b>2,095,969,429</b>
<b>EXPENSES AND LOSSES</b>			
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)		614,432,539	420,728,036
Transfer Agent Fees and Expenses		50,501,040	27,193,982
Trusteeship Fees and Expenses (Note 5)		43,726	22,851
Custodian Fees and Expenses (Note 6)		3,794,411	1,636,220
Audit Fees		300,000	500,000
Selling and Distribution Expenses		280,094,726	48,902,194
Marketing and Publicity Expenses		346,047	197,627
Printing and Postage Expenses		2,172,764	832,628
Investor Education and Awareness Expenses		10,560,616	4,596,019
Service Tax & GST on Investment Management Fees		110,599,304	74,291,765
Other Operating Expenses		21,422,521	2,207,989
<b>TOTAL</b>		<b>1,094,267,694</b>	<b>584,350,913</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	2,874,934
<b>TOTAL</b>		<b>1,094,267,694</b>	<b>581,475,979</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>1,141,355,605</b>	<b>1,514,493,450</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(2,151,964,579)	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>(1,010,608,974)</b>	<b>1,514,493,450</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(2,277,121,928)	936,811,174
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>(3,287,730,902)</b>	<b>2,451,304,624</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		2,277,121,928	(936,811,174)
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>(1,010,608,974)</b>	<b>1,514,493,450</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		(1,010,608,974)	1,514,493,450
Transfer From Income Equalisation Reserve (Note 2.8)		5,525,065,029	9,179,169,138
Transfer from Reserve Fund		12,040,568,341	1,655,771,328
Dividend Distributions		(258,966,449)	(308,865,575)
Dividend Distribution Tax thereon		(33,515,956)	-
<b>Balance Transferred to Reserve Fund</b>		<b>16,262,541,991</b>	<b>12,040,568,341</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Arbitrage Opportunities Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		69,782,807	22,563,633
Interest and Discount (Note 2.5)		145,334,000	48,620,847
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		154,587	281,355
<b>TOTAL</b>		<b>215,271,394</b>	<b>893,757,454</b>
<b>EXPENSES AND LOSSES</b>			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		461,861,936	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		18,266	-
Investment Management Fees (Note 4)		33,140,267	15,316,361
Transfer Agent Fees and Expenses		4,895,786	2,608,704
Trusteeship Fees and Expenses (Note 5)		6,916	4,221
Custodian Fees and Expenses (Note 6)		539,778	273,651
Audit Fees		100,000	100,000
Selling and Distribution Expenses		11,205,352	-
Marketing and Publicity Expenses		49,709	38,071
Printing and Postage Expenses		600,126	832,169
Investor Education and Awareness Expenses		1,673,258	824,853
Service Tax & GST on Investment Management Fees		5,965,250	2,719,332
Other Operating Expenses		1,256,029	1,043,834
<b>TOTAL</b>		<b>521,312,673</b>	<b>23,761,196</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
<b>TOTAL</b>		<b>521,312,673</b>	<b>23,761,196</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>(306,041,279)</b>	<b>869,996,258</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		518,791,106	(627,126,510)
<b>Net Gains / (Losses) for the Year / Period</b>		<b>212,749,827</b>	<b>242,869,748</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		281,606,272	17,148,579
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>494,356,099</b>	<b>260,018,327</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(281,606,272)	(17,148,579)
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>212,749,827</b>	<b>242,869,748</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		212,749,827	242,869,748
Transfer From Income Equalisation Reserve (Note 2.8)		143,379,663	208,937,896
Transfer from Reserve Fund		280,982,348	72,954,776
Dividend Distributions		(308,481,120)	(243,780,072)
Dividend Distribution Tax thereon		(39,924,533)	-
<b>Balance Transferred to Reserve Fund</b>		<b>288,706,185</b>	<b>280,982,348</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Business Cycles Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		67,926,654	96,585,889
Interest and Discount (Note 2.5)		10,324,761	8,553,066
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		836,107,071	830,372,234
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		4,385,537	5,574,015
<b>TOTAL</b>		<b>918,744,023</b>	<b>941,085,204</b>
<b>EXPENSES AND LOSSES</b>			
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)		144,462,559	210,789,635
Transfer Agent Fees and Expenses		7,163,425	9,640,346
Trusteeship Fees and Expenses (Note 5)		7,049	10,804
Custodian Fees and Expenses (Note 6)		660,311	785,424
Audit Fees		100,000	100,000
Selling and Distribution Expenses		29,421,246	7,504,283
Marketing and Publicity Expenses		109,591	152,436
Printing and Postage Expenses		569,623	614,394
Investor Education and Awareness Expenses		1,704,837	2,027,877
Service Tax & GST on Investment Management Fees		26,003,692	36,327,341
Other Operating Expenses		1,908,649	1,449,687
<b>TOTAL</b>		<b>212,110,982</b>	<b>269,402,227</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	-
<b>TOTAL</b>		<b>212,110,982</b>	<b>269,402,227</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>706,633,041</b>	<b>671,682,977</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		-	-
<b>Net Gains / (Losses) for the Year / Period</b>		<b>706,633,041</b>	<b>671,682,977</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		(1,324,961,299)	519,306,464
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>(618,328,258)</b>	<b>1,190,989,441</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		1,324,961,299	(519,306,464)
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>706,633,041</b>	<b>671,682,977</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		706,633,041	671,682,977
Transfer From Income Equalisation Reserve (Note 2.8)		(159,014,563)	(77,762,255)
Transfer from Reserve Fund		986,622,654	547,049,477
Dividend Distributions		(87,976,438)	(154,347,545)
Dividend Distribution Tax thereon		(11,386,086)	-
<b>Balance Transferred to Reserve Fund</b>		<b>1,434,878,608</b>	<b>986,622,654</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Equity Savings Fund	
		April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		16,849,199	7,942,029
Interest and Discount (Note 2.5)		52,423,286	28,104,261
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	144,090,332
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		2,686,619	1,249,807
<b>TOTAL</b>		<b>71,959,104</b>	<b>181,386,429</b>
<b>EXPENSES AND LOSSES</b>			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		46,751,754	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		864,288	811,268
Investment Management Fees (Note 4)		19,784,315	17,383,126
Transfer Agent Fees and Expenses		1,782,215	1,092,151
Trusteeship Fees and Expenses (Note 5)		1,843	1,208
Custodian Fees and Expenses (Note 6)		216,485	124,853
Audit Fees		100,000	50,000
Selling and Distribution Expenses		8,897,952	1,843,699
Marketing and Publicity Expenses		52,349	31,942
Printing and Postage Expenses		506,743	355,409
Investor Education and Awareness Expenses		445,841	235,447
Service Tax & GST on Investment Management Fees		3,561,162	3,013,729
Other Operating Expenses		1,279,570	1,103,063
<b>TOTAL</b>		<b>84,244,517</b>	<b>26,045,895</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	233,733
<b>TOTAL</b>		<b>84,244,517</b>	<b>25,812,162</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>(12,285,413)</b>	<b>155,574,267</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		29,274,996	(41,300,381)
<b>Net Gains / (Losses) for the Year / Period</b>		<b>16,989,583</b>	<b>114,273,886</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		58,150,686	(56,747,778)
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>75,140,269</b>	<b>57,526,108</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		(58,150,686)	56,747,778
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>16,989,583</b>	<b>114,273,886</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		16,989,583	114,273,886
Transfer From Income Equalisation Reserve (Note 2.8)		(53,764,431)	381,138,316
Transfer from Reserve Fund		614,483,540	137,304,955
Dividend Distributions		(25,486,189)	(18,233,617)
Dividend Distribution Tax thereon		(3,298,474)	-
<b>Balance Transferred to Reserve Fund</b>		<b>548,924,029</b>	<b>614,483,540</b>

Notes to the Financial Statements.

**REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

	Schedule	L&T Emerging Opportunities Fund - Series I	
		April 01, 2018 to March 31, 2019	January 29, 2018 to March 31, 2018
		Rupees	Rupees
<b>INCOME AND GAINS</b>			
Dividends on Equity Shares (Note 2.5)		32,768,581	-
Interest and Discount (Note 2.5)		32,281,351	20,997,985
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		-	-
Net Profit on Inter Scheme Sale of Investments (Note 2.4)		-	-
Miscellaneous Income		-	-
<b>TOTAL</b>		<b>65,049,932</b>	<b>20,997,985</b>
<b>EXPENSES AND LOSSES</b>			
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.4)		17,216,859	-
Net Loss on Inter Scheme Sale of Investments (Note 2.4)		-	-
Investment Management Fees (Note 4)		70,877,418	9,391,291
Transfer Agent Fees and Expenses		1,879,114	440,776
Trusteeship Fees and Expenses (Note 5)		3,173	285
Custodian Fees and Expenses (Note 6)		275,159	13,084
Audit Fees		100,000	50,000
Selling and Distribution Expenses		16,566,069	755,130
Marketing and Publicity Expenses		14,517	3,017
Printing and Postage Expenses		115,905	7,809
Investor Education and Awareness Expenses		766,946	87,089
Service Tax & GST on Investment Management Fees		12,757,948	1,690,438
Other Operating Expenses		90,266	34,079
<b>TOTAL</b>		<b>120,663,374</b>	<b>12,472,998</b>
Less: Expenses to be Reimbursed by the Investment Manager (Note 13)		-	254,309
<b>TOTAL</b>		<b>120,663,374</b>	<b>12,218,689</b>
<b>Net Realised Gains / (Losses) for the Year / Period</b>		<b>(55,613,442)</b>	<b>8,779,296</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)		(125,540,705)	(42,303,011)
<b>Net Gains / (Losses) for the Year / Period</b>		<b>(181,154,147)</b>	<b>(33,523,715)</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)		-	-
<b>Net Surplus / (Deficit) including Net Change in Unrealised Appreciation/ Depreciation in Value of Investments and Derivative transactions</b>		<b>(181,154,147)</b>	<b>(33,523,715)</b>
Net Change in Unrealised Appreciation in Value of Investments transferred to Unrealised Appreciation Reserve and Derivative transactions (Note 8)		-	-
<b>Net Surplus / (Deficit) for the Year / Period</b>		<b>(181,154,147)</b>	<b>(33,523,715)</b>
		<b>April 01, 2018 to March 31, 2019</b>	<b>January 29, 2018 to March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
Net Surplus / (Deficit) for the Year / Period		(181,154,147)	(33,523,715)
Transfer From Income Equalisation Reserve (Note 2.8)		-	(1,724)
Transfer from Reserve Fund		(33,525,439)	-
Dividend Distributions		-	-
Dividend Distribution Tax thereon		-	-
<b>Balance Transferred to Reserve Fund</b>		<b>(214,679,586)</b>	<b>(33,525,439)</b>

Notes to the Financial Statements.





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

**For Price Waterhouse**

*Firm Registration Number - 301112E*

Chartered Accountants

**Alpa Kedia**

*Partner*

Membership No.- 100681

**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**

*Additional Director*

**Dinanath Dubhashi**

*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 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019

Place: Mumbai

Date: April 28, 2019



**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		L&T Infrastructure Fund *	
		Year ended March 31, 2019	
		Rupees	
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period		(1,111,497,621)
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		506,392,679
	<b>Operating Profit Before Working Capital Changes</b>		<b>(605,104,942)</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost		(803,271,033)
	(Increase)/Decrease in Other Current Assets		10,392,116
	(Increase)/Decrease in Deposits		(8,120,332)
	Increase/(Decrease) in Current Liabilities		9,045,733
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>( A )</b>	<b>(1,397,058,458)</b>
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital		656,489,348
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		532,133,284
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		12,047,607
	Dividend Distributions		-
	Dividend Distribution Tax thereon		-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		71,058,772
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>( B )</b>	<b>1,271,729,011</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>( A+B )</b>	<b>(125,329,447)</b>
	Cash and Cash Equivalents at the beginning of the year / period		1,659,527,114
	<b>Cash and Cash Equivalents at the end of the year / period</b>		<b>1,534,197,667</b>
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts		14,898,796
	Temporary Book Overdraft		-
	Deposits with Scheduled Banks towards load		-
	- Demand Deposits (Less than 3 months)		-
	Other Collateralised lending		
	- Reverse Repo		-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation		1,519,298,871
	- Derivative Margin Deposit		-
			1,534,197,667

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 Infrastructure Fund, L&T Dynamic Equity Fund, L&T Arbitrage Opportunities Fund 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, 2019**

		L&T Midcap Fund		
		Year ended		
		March 31, 2019	March 31, 2018	
		Rupees	Rupees	
<b>A. Cash flow from Operating Activities</b>	Net Surplus for the year / period	(21,130,228)	816,925,563	
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-	
	<b>Operating Profit Before Working Capital Changes</b>	<b>(21,130,228)</b>	<b>816,925,563</b>	
	Adjustments for:-			
	(Increase)/Decrease in Investments at cost	(19,244,314,928)	(14,070,573,545)	
	(Increase)/Decrease in Other Current Assets	102,634,731	(107,766,994)	
	(Increase)/Decrease in Deposits	(55,458,359)	(6,906,094)	
	Increase/(Decrease) in Current Liabilities	29,391,352	9,506,786	
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(A) (19,188,877,432)</b>	<b>(13,358,814,284)</b>	
	<b>B. Cash flow from Financing Activities</b>	Increase/(Decrease) in Unit Capital	1,547,209,955	1,182,649,062.53
		Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	18,904,372,049	14,458,054,586
		Adjustments for:-		
		Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	31,502,968	53,088,415
		Dividend Distributions	(207,973,968)	(151,868,104)
		Dividend Distribution Tax thereon	(26,916,407)	-
(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		62,513,908	(86,039,505)	
<b>Net Cash Generated from/(used in) Financing Activities</b>		<b>(B) 20,310,708,505</b>	<b>15,455,884,455</b>	
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>(A+B) 1,121,831,073</b>	<b>2,097,070,171</b>	
Cash and Cash Equivalents at the beginning of the year / period		2,903,135,556	806,065,385	
<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>4,024,966,629</b>	<b>2,903,135,556</b>		
<b>Notes : -</b>				
1. Cash and Cash Equivalents include the following :				
Balances with Schedule Banks :				
- In Current Accounts	118,294,757	62,087,076		
Temporary Book Overdraft	-	(46,230,859)		
Deposits with Scheduled Banks towards load	-	-		
- Demand Deposits (Less than 3 months)				
Other Collateralised lending				
- Reverse Repo	-	-		
- Tri Party Repo / Collateralised Borrowing and Lending Obligation	3,906,671,872	2,887,279,339		
- Derivative Margin Deposit	-	-		
	4,024,966,629	2,903,135,556		

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		L&T Equity Fund	
		Year ended	
		March 31, 2019	March 31, 2018
		Rupees	Rupees
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period	3,056,800,889	4,565,240,363
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>3,056,800,889</b>	<b>4,565,240,363</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(3,355,489,563)	981,830,897
	(Increase)/Decrease in Other Current Assets	(2,491,599)	(12,501,603)
	(Increase)/Decrease in Deposits	41,532,745	(14,240,522)
	Increase/(Decrease) in Current Liabilities	20,255,085	8,455,218
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(239,392,443)</b>	<b>5,528,784,353</b>
		<b>( A )</b>	
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital	53,450,267	(967,516,295)
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	850,867,507	(4,538,114,615)
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	(25,970,086)	42,159,963
	Dividend Distributions	(451,901,913)	(555,037,351)
	Dividend Distribution Tax thereon	(58,486,054)	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	2,468,086	(5,965,084)
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>370,427,807</b>	<b>(6,024,473,382)</b>
		<b>( B )</b>	
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>131,035,364</b>	<b>(495,689,029)</b>
		<b>( A+B )</b>	
	Cash and Cash Equivalents at the beginning of the year / period	624,482,115	1,120,171,144
	<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>755,517,479</b>	<b>624,482,115</b>
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts	14,160,073	24,093,588
	Temporary Book Overdraft	-	(988,000)
	Deposits with Scheduled Banks towards load		
	- Demand Deposits (Less than 3 months)	-	-
	Other Collateralised lending		
	- Reverse Repo	-	-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	741,357,406	601,376,527
	- Derivative Margin Deposit	-	-
		755,517,479	624,482,115

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		<b>L&amp;T Large and MidCap Fund (formerly known as L&amp;T India Special Situations Fund)</b>	
		<b>Year ended</b>	
		<b>March 31, 2019</b>	<b>March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period	900,866,733	1,358,711,296
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>900,866,733</b>	<b>1,358,711,296</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(2,741,950,883)	(3,590,976,666)
	(Increase)/Decrease in Other Current Assets	15,356,305	(5,708,550)
	(Increase)/Decrease in Deposits	17,701,673	(5,968,458)
	Increase/(Decrease) in Current Liabilities	(99,563,844)	113,093,812
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(1,907,590,016)</b>	<b>(2,130,848,566)</b>
		<b>( A )</b>	
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital	430,412,669	537,936,153
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	1,648,112,578	1,908,818,816
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	(3,459,368)	3,364,572
	Dividend Distributions	(260,105,644)	(395,235,870)
	Dividend Distribution Tax thereon	(33,663,582)	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	7,273,979	(9,632,479)
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>1,788,570,632</b>	<b>2,045,251,192</b>
		<b>( B )</b>	
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(119,019,384)</b>	<b>(85,597,374)</b>
	Cash and Cash Equivalents at the beginning of the year / period	416,314,799	501,912,173
	<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>297,295,415</b>	<b>416,314,799</b>
		<b>( A+B )</b>	
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts	8,415,591	75,903,616
	Temporary Book Overdraft	-	(1,589,382)
	Deposits with Scheduled Banks towards load		
	- Demand Deposits (Less than 3 months)	-	-
	Other Collateralised lending		
	- Reverse Repo	-	-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	288,879,824	342,000,565
	- Derivative Margin Deposit	-	-
		297,295,415	416,314,799

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.

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		L&T Tax Advantage Fund	
		Year ended	
		March 31, 2019	March 31, 2018
		Rupees	Rupees
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period	1,324,728,503	2,948,692,538
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>1,324,728,503</b>	<b>2,948,692,538</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(5,693,567,007)	(7,774,903,299)
	(Increase)/Decrease in Other Current Assets	1,281,767	(31,631,866)
	(Increase)/Decrease in Deposits	1,360,835	(9,861,573)
	Increase/(Decrease) in Current Liabilities	15,907,675	51,892,530
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(4,350,288,227)</b>	<b>(4,815,811,670)</b>
		<b>( A )</b>	
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital	919,133,668	1,863,639,493
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	3,325,336,480	4,962,601,001
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	(44,791,199)	19,031,672
	Dividend Distributions	(763,403,276)	(910,022,157)
	Dividend Distribution Tax thereon	(98,821,484)	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	219,715,915	(224,020,669)
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>3,557,170,104</b>	<b>5,711,229,340</b>
		<b>( B )</b>	
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(793,118,123)</b>	<b>895,417,670</b>
	Cash and Cash Equivalents at the beginning of the year / period	1,699,289,764	803,872,094
	<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>906,171,641</b>	<b>1,699,289,764</b>
		<b>( A+B )</b>	
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts	123,559,810	47,066,433
	Temporary Book Overdraft	-	(80,000)
	Deposits with Scheduled Banks towards load		
	- Demand Deposits (Less than 3 months)	-	-
	Other Collateralised lending		
	- Reverse Repo	-	-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	782,603,307	1,652,294,807
	- Derivative Margin Deposit	-	-
		906,171,641	1,699,289,764

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	
		Year ended	
		March 31, 2019	March 31, 2018
		Rupees	Rupees
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period	2,692,446,211	5,491,262,365
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	(133,295,536)	122,279,391
	<b>Operating Profit Before Working Capital Changes</b>	<b>2,559,150,675</b>	<b>5,613,541,756</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(2,632,868,809)	(56,361,621,963)
	(Increase)/Decrease in Other Current Assets	109,350,109	(529,236,096)
	(Increase)/Decrease in Deposits	(39,096,289)	(65,853,238)
	Increase/(Decrease) in Current Liabilities	44,915,393	37,620,569
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(A) 41,451,079</b>	<b>(51,305,548,972)</b>
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital	(1,765,701,247)	25,079,449,919
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	430,647,933	33,185,969,114
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	208,223,396	161,398,932
	Dividend Distributions	(1,118,646,537)	(1,983,014,052)
	Dividend Distribution Tax thereon	(144,779,973)	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	59,696,342	(41,998,868)
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>(B) (2,330,560,086)</b>	<b>56,401,805,045</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A+B) (2,289,109,007)</b>	<b>5,096,256,073</b>
	Cash and Cash Equivalents at the beginning of the year / period	7,583,467,628	2,487,211,555
	<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>5,294,358,621</b>	<b>7,583,467,628</b>
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts	21,422,106	147,167,701
	Temporary Book Overdraft	-	(174,994,116)
	Deposits with Scheduled Banks towards load	-	449,500,000
	- Demand Deposits (Less than 3 months)	100,000,000	-
	Other Collateralised lending		
	- Reverse Repo	4,284,545,472	-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	878,390,519	7,091,891,778
	- Derivative Margin Deposit	10,000,524	69,902,265
		5,294,358,621	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.

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		L&T Dynamic Equity Fund *	
		Year ended	
		March 31, 2019	
		Rupees	
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period		25,825,923
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		2,366,761
	<b>Operating Profit Before Working Capital Changes</b>		<b>28,192,684</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost		176,564,760
	(Increase)/Decrease in Other Current Assets		(56,561,997)
	(Increase)/Decrease in Deposits		(478,787,720)
	Increase/(Decrease) in Current Liabilities		16,678,298
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>( A )</b>	<b>(313,913,975)</b>
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital		145,853,900
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		253,695,899
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		(1,673,152)
	Dividend Distributions		(86,584,320)
	Dividend Distribution Tax thereon		(11,205,923)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		6,137,749
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>( B )</b>	<b>306,224,153</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>( A+B )</b>	<b>(7,689,822)</b>
	Cash and Cash Equivalents at the beginning of the year / period		731,672,746
	<b>Cash and Cash Equivalents at the end of the year / period</b>		<b>723,982,924</b>
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts		35,944,512
	Temporary Book Overdraft		-
	Deposits with Scheduled Banks towards load		-
	- Demand Deposits (Less than 3 months)		70,000,000
	Other Collateralised lending		
	- Reverse Repo		-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation		480,489,471
	- Derivative Margin Deposit		137,548,941
			723,982,924

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 Infrastructure Fund, L&T Dynamic Equity Fund, L&T Arbitrage Opportunities Fund 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, 2019**

		L&T India Value Fund	
		Year ended	
		March 31, 2019	March 31, 2018
		Rupees	Rupees
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period	(1,191,564,099)	1,471,978,069
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	14,280	257,040
	<b>Operating Profit Before Working Capital Changes</b>	<b>(1,191,549,819)</b>	<b>1,472,235,109</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(13,445,250,136)	(33,459,631,682)
	(Increase)/Decrease in Other Current Assets	132,721,844	(79,144,604)
	(Increase)/Decrease in Deposits	32,054,295	(23,118,576)
	Increase/(Decrease) in Current Liabilities	26,155,745	36,470,565
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(14,445,868,071)</b>	<b>(32,053,189,188)</b>
		<b>( A )</b>	
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital	2,674,024,753	10,154,956,070
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	7,854,549,415	25,547,413,022
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	(40,805,847)	184,395,189
	Dividend Distributions	(673,717,337)	(649,913,852)
	Dividend Distribution Tax thereon	(87,193,845)	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	196,574,166	(174,462,905)
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>9,923,431,305</b>	<b>35,062,387,524</b>
		<b>( B )</b>	
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(4,522,436,766)</b>	<b>3,009,198,336</b>
	Cash and Cash Equivalents at the beginning of the year / period	5,606,548,289	2,597,349,953
	<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>1,084,111,523</b>	<b>5,606,548,289</b>
		<b>( A+B )</b>	
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts	45,080,670	206,206,121
	Temporary Book Overdraft	-	(115,345,541)
	Deposits with Scheduled Banks towards load	-	-
	- Demand Deposits (Less than 3 months)	-	-
	Other Collateralised lending		
	- Reverse Repo	-	-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	1,039,030,853	5,515,687,709
	- Derivative Margin Deposit	-	-
		1,084,111,523	5,606,548,289

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



**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		L&T Emerging Businesses Fund		
		Year ended		
		March 31, 2019	March 31, 2018	
		Rupees	Rupees	
<b>A.</b>	<b>Cash flow from Operating Activities</b>			
	Net Surplus for the year / period	(1,010,608,974)	1,514,493,450	
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	2,151,964,579		
	<b>Operating Profit Before Working Capital Changes</b>	<b>1,141,355,605</b>	<b>1,514,493,450</b>	
	Adjustments for:-			
	(Increase)/Decrease in Investments at cost	(20,338,444,980)	(31,616,083,792)	
	(Increase)/Decrease in Other Current Assets	13,924,671	(93,812,806)	
	(Increase)/Decrease in Deposits	(37,318,337)	(31,004,331)	
	Increase/(Decrease) in Current Liabilities	11,134,747	51,873,247	
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(A)</b>	<b>(19,209,348,294)</b>	<b>(30,174,534,232)</b>
<b>B.</b>	<b>Cash flow from Financing Activities</b>			
	Increase/(Decrease) in Unit Capital	8,164,831,249	13,279,350,694	
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	13,039,114,272	21,731,508,375	
	Adjustments for:-			
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	53,445,664	76,344,934	
	Dividend Distributions	(258,966,449)	(308,865,575)	
	Dividend Distribution Tax thereon	(33,515,956)	-	
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	203,099,248	(221,506,483)	
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>(B)</b>	<b>21,168,008,028</b>	<b>34,556,831,945</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A+B)</b>	<b>1,958,659,734</b>	<b>4,382,297,713</b>
Cash and Cash Equivalents at the beginning of the year / period	5,146,898,470	764,600,757		
<b>Cash and Cash Equivalents at the end of the year / period</b>		<b>7,105,558,204</b>	<b>5,146,898,470</b>	
<b>Notes : -</b>				
1.	Cash and Cash Equivalents include the following :			
	Balances with Schedule Banks :			
	- In Current Accounts	46,631,971	265,997,550	
	Temporary Book Overdraft	-	(190,076,200)	
	Deposits with Scheduled Banks towards load	-	-	
	- Demand Deposits (Less than 3 months)	-	-	
	Other Collateralised lending			
	- Reverse Repo	-	-	
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	7,058,926,233	5,070,977,120	
	- Derivative Margin Deposit	-	-	
		<b>7,105,558,204</b>	<b>5,146,898,470</b>	

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.

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		<b>L&amp;T Arbitrage Opportunities Fund *</b>	
		<b>Year ended</b>	
		<b>March 31, 2019</b>	
		<b>Rupees</b>	
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period		212,749,827
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		(518,791,106)
	<b>Operating Profit Before Working Capital Changes</b>		<b>(306,041,279)</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost		1,945,454,312
	(Increase)/Decrease in Other Current Assets		(130,924,204)
	(Increase)/Decrease in Deposits		(4,713,294)
	Increase/(Decrease) in Current Liabilities		(57,504,694)
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>( A )</b>	<b>1,446,270,841</b>
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital		(1,419,225,370)
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		137,442,714
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		42,845,976
	Dividend Distributions		(308,481,120)
	Dividend Distribution Tax thereon		(39,924,533)
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		38,993,377
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>( B )</b>	<b>(1,548,348,956)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>( A+B )</b>	<b>(102,078,115)</b>
	Cash and Cash Equivalents at the beginning of the year / period		1,752,886,637
	<b>Cash and Cash Equivalents at the end of the year / period</b>		<b>1,650,808,522</b>
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts		24,187,501
	Temporary Book Overdraft		-
	Deposits with Scheduled Banks towards load		1,198,400,000
	- Demand Deposits (Less than 3 months)		-
	Other Collateralised lending		
	- Reverse Repo		-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation		300,184,462
	- Derivative Margin Deposit		128,036,559
			1,650,808,522

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 Infrastructure Fund, L&T Dynamic Equity Fund, L&T Arbitrage Opportunities Fund 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, 2019**

		L&T Business Cycles Fund	
		Year ended	
		March 31, 2019	March 31, 2018
		Rupees	Rupees
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period	706,633,041	671,682,977
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	-	
	<b>Operating Profit Before Working Capital Changes</b>	<b>706,633,041</b>	<b>671,682,977</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	516,673,043	908,521,527
	(Increase)/Decrease in Other Current Assets	1,766,625	1,054,613
	(Increase)/Decrease in Deposits	6,242,910	(4,791,784)
	Increase/(Decrease) in Current Liabilities	(5,187,076)	9,087,172
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(A) 1,226,128,543</b>	<b>1,585,554,505</b>
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital	(829,228,635)	(977,365,296)
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	(349,731,304)	(499,539,467)
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	(8,501,278)	8,650,593
	Dividend Distributions	(87,976,438)	(154,347,545)
	Dividend Distribution Tax thereon	(11,386,086)	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	8,393,690	(7,401,483)
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>(B) (1,278,430,051)</b>	<b>(1,630,003,198)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A+B) (52,301,508)</b>	<b>(44,448,693)</b>
	Cash and Cash Equivalents at the beginning of the year / period	141,571,484	186,020,177
	<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>89,269,976</b>	<b>141,571,484</b>
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts	3,898,074	6,940,288
	Temporary Book Overdraft	-	(719,633)
	Deposits with Scheduled Banks towards load		
	- Demand Deposits (Less than 3 months)	-	-
	Other Collateralised lending		
	- Reverse Repo	-	-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	85,371,902	135,350,829
	- Derivative Margin Deposit	-	
		89,269,976	141,571,484

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		<b>L&amp;T Emerging Opportunities Fund - Series I</b>	
		<b>Year ended</b>	
		<b>March 31, 2019</b>	<b>March 31, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period	(181,154,147)	(33,523,715)
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments	125,540,705	42,303,011
	<b>Operating Profit Before Working Capital Changes</b>	<b>(55,613,442)</b>	<b>8,779,296</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost	(1,435,943,255)	(2,208,751,863)
	(Increase)/Decrease in Other Current Assets	9,156,239	(11,602,425)
	(Increase)/Decrease in Deposits	(3,685,555)	-
	Increase/(Decrease) in Current Liabilities	1,569,430	3,502,051
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>(1,484,516,583)</b>	<b>(2,208,072,941)</b>
		<b>( A )</b>	
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital	(105,000)	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	-	-
	Dividend Distributions	-	-
	Dividend Distribution Tax thereon	-	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors	140,000	(140,000)
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>35,000</b>	<b>3,981,779,960</b>
		<b>( B )</b>	
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(1,484,481,583)</b>	<b>1,773,707,019</b>
	Cash and Cash Equivalents at the beginning of the year / period	1,773,707,019	-
	<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>289,225,436</b>	<b>1,773,707,019</b>
		<b>( A+B )</b>	
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts	887,201	3,504,635
	Temporary Book Overdraft	-	(295,000)
	Deposits with Scheduled Banks towards load		
	- Demand Deposits (Less than 3 months)	-	-
	Other Collateralised lending		
	- Reverse Repo	-	-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation	288,338,235	1,770,497,384
	- Derivative Margin Deposit	-	-
		289,225,436	1,773,707,019

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

**CASH FLOW STATEMENT FOR THE YEAR/PERIOD ENDED MARCH 31, 2019**

		L&T Emerging Opportunities Fund -Series II	
		Year ended	
		March 31, 2019	
		Rupees	
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Surplus for the year / period		(10,816,672)
	Add / (Less) : Net change in Unrealised Depreciation in Value of Investments		-
	<b>Operating Profit Before Working Capital Changes</b>		<b>(10,816,672)</b>
	Adjustments for:-		
	(Increase)/Decrease in Investments at cost		(1,983,734,986)
	(Increase)/Decrease in Other Current Assets		(1,798,556)
	(Increase)/Decrease in Deposits		(1,587,292)
	Increase/(Decrease) in Current Liabilities		2,246,170
	<b>Net cash generated from/(used in) Operating Activities</b>	<b>( A )</b>	<b>(1,995,691,336)</b>
<b>B.</b>	<b>Cash flow from Financing Activities</b>		
	Increase/(Decrease) in Unit Capital		2,154,376,328
	Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve		-
	Adjustments for:-		
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		-
	Dividend Distributions		-
	Dividend Distribution Tax thereon		-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		-
	<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>( B )</b>	<b>2,154,376,328</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>( A+B )</b>	<b>158,684,992</b>
	Cash and Cash Equivalents at the beginning of the year / period		-
	<b>Cash and Cash Equivalents at the end of the year / period</b>		<b>158,684,992</b>
	<b>Notes : -</b>		
1.	Cash and Cash Equivalents include the following :		
	Balances with Schedule Banks :		
	- In Current Accounts		26,299,831
	Temporary Book Overdraft		-
	Deposits with Scheduled Banks towards load		
	- Demand Deposits (Less than 3 months)		-
	Other Collateralised lending		
	- Reverse Repo		-
	- Tri Party Repo / Collateralised Borrowing and Lending Obligation		132,385,161
	- Derivative Margin Deposit		-
			158,684,992

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.

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, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Infrastructure Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	17,663,205,795	18,169,598,474	17,870,108,831	17,633,821,376
Preference Shares	-	-	10,618,640	10,165,692
<b>Debentures &amp; Bonds :</b>				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	142,150	-	333,123	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>17,663,347,945</b>	<b>18,169,598,474</b>	<b>17,881,060,594</b>	<b>17,643,987,068</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		17,434,910		4,949,952
Equity Margin Deposit		-		4,364,626
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>17,434,910</b>		<b>9,314,578</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		14,898,796		81,923,437
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		-		3,779,110
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		1,519,298,871		1,600,520,355
Reverse Repos		-		-
Unit Subscription Receivable		2,091,850		66,995,181
<b>Inter-Scheme Receivable</b>				
- For Switch-In		560,080		6,715,521
- For 'Others'		32,823		4,549,198
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		-		-
- Towards Unclaimed Redemption		1,326,336		967,688
- Towards Investor Education Fund		110,661		218,259
<b>Interest Receivable on :</b>				
- Debentures / Bonds		13,395		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		10,679,832		11,544,255
Receivable from Investment Manager		-		1,165,450
Prepaid Expense		29,529,045		33,639,358
Miscellaneous Receivables		286,070		286,070
<b>TOTAL</b>		<b>1,578,827,759</b>		<b>1,812,303,882</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Midcap Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	39,915,396,200	38,259,550,786	20,863,708,343	18,878,298,710
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	190,542	-	446,527	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>39,915,586,742</b>	<b>38,259,550,786</b>	<b>20,864,154,870</b>	<b>18,878,298,710</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		47,278,881		7,622,303
Equity Margin Deposit		15,801,781		-
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>63,080,662</b>		<b>7,622,303</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		118,294,757		62,087,076
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		138,571,116		125,316,353
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		3,906,671,872		2,887,279,339
Reverse Repos		-		-
Unit Subscription Receivable		20,369,990		88,769,355
<b>Inter-Scheme Receivable</b>				
- For Switch-In		15,937,075		10,051,618
- For 'Others'		68,000		88,135,445
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		3,372,552		1,476,376
- Towards Unclaimed Redemption		1,648,233		2,180,483
- Towards Investor Education Fund		191,511		301,675
<b>Interest Receivable on :</b>				
- Debentures / Bonds		17,955		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		1,371,200		3,997,849
Receivable from Investment Manager		-		1,677,122
Prepaid Expense		12,900,628		24,435,860
Miscellaneous Receivables		-		-
<b>TOTAL</b>		<b>4,219,414,889</b>		<b>3,295,708,551</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Equity Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	26,371,121,928	22,198,585,327	25,397,492,995	19,018,687,826
Preference Shares	11,072,250	-	15,162,000	-
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>26,382,194,178</b>	<b>22,198,585,327</b>	<b>25,412,654,995</b>	<b>19,018,687,826</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$				
Deposits with Scheduled Banks towards Load				20,217,009
Margin Deposit with the Clearing Corporation of India Limited		9,347,603		20,764,732
Equity Margin Deposit		-		9,898,607
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>9,347,603</b>		<b>50,880,348</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		14,160,073		24,093,588
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		156,694,512		25,717,387
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		741,357,406		601,376,527
Reverse Repos		-		-
Unit Subscription Receivable		1,344,650		5,901,380
<b>Inter-Scheme Receivable</b>				
- For Switch-In		4,414,414		2,325,770
- For 'Others'		500		1,683,008
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		30,126,710		26,675,180
- Towards Unclaimed Redemption		26,890,520		20,769,914
- Towards Investor Education Fund		150,853		485,123
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		229,792
<b>Dividend Receivable</b>				
- Equity Shares		6,296,868		9,084,768
Receivable from Investment Manager		-		582,690
Prepaid Expense		609,486		2,102,971
Miscellaneous Receivables		34,253		4,145
<b>TOTAL</b>		<b>982,080,245</b>		<b>721,032,243</b>

§ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.



**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value	Cost	Market/Fair Value	Cost
	Rupees	Rupees	Rupees	Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	13,814,288,166	13,039,332,358	12,200,266,879	10,279,514,793
Preference Shares	-	-	24,747,640	16,630,818
<b>Debentures &amp; Bonds :</b>				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	712,233	-	1,669,088	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>13,815,000,399</b>	<b>13,039,332,358</b>	<b>12,226,683,607</b>	<b>10,296,145,611</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$				
Deposits with Scheduled Banks towards Load				13,641,384
Margin Deposit with the Clearing Corporation of India Limited		3,308,683		7,368,972
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>3,308,683</b>		<b>21,010,356</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		8,415,591		75,903,616
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		120,194,425		121,430,289
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		288,879,824		342,000,565
Reverse Repos		-		-
Unit Subscription Receivable		924,500		7,287,401
<b>Inter-Scheme Receivable</b>				
- For Switch-In		2,601,767		3,512,845
- For 'Others'		16,383		7,623,118
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		23,238,936		25,262,152
- Towards Unclaimed Redemption		14,230,422		13,094,295
- Towards Investor Education Fund		77,187		209,473
<b>Interest Receivable on :</b>				
- Debentures / Bonds		67,115		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		155,101
<b>Dividend Receivable</b>				
- Equity Shares		-		2,482,107
Receivable from Investment Manager		-		263,231
Prepaid Expense		800,546		4,697,417
Miscellaneous Receivables		-		-
<b>TOTAL</b>		<b>459,446,696</b>		<b>603,921,610</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Tax Advantage Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	32,682,384,621	26,918,041,806	28,253,900,322	21,000,109,293
Preference Shares	7,324,313	-	10,029,690	-
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>32,689,708,934</b>	<b>26,918,041,806</b>	<b>28,263,930,012</b>	<b>21,000,109,293</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$				
Deposits with Scheduled Banks towards Load				24,489,780
Margin Deposit with the Clearing Corporation of India Limited		18,713,785		16,596,312
Equity Margin Deposit		21,011,472		-
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>39,725,257</b>		<b>41,086,092</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		123,559,810		47,066,433
- in Unclaimed Dividend Account		8,524		8,524
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		24,736,726		-
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		782,603,307		1,652,294,807
Reverse Repos		-		-
Unit Subscription Receivable		63,485,000		282,856,500
<b>Inter-Scheme Receivable</b>				
- For Switch-In		5,407,742		5,752,157
- For 'Others'		-		-
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		74,295,498		52,268,392
- Towards Unclaimed Redemption		19,039,888		17,457,444
- Towards Investor Education Fund		183,046		481,837
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		278,445
<b>Dividend Receivable</b>				
- Equity Shares		6,242,439		7,887,374
Receivable from Investment Manager		-		849,600
Prepaid Expense		1,984,100		23,804,713
Miscellaneous Receivables		1,067		-
<b>TOTAL</b>		<b>1,101,547,147</b>		<b>2,091,006,226</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	72,094,337,328	70,395,552,898	69,857,955,070	67,304,123,699
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	14,767,291,319	14,738,951,524	9,545,944,867	9,618,160,370
Privately Placed Non Convertible Debentures / Bonds	98,732,800	99,609,459	99,243,300	99,609,459
Commercial Paper / Certificate of Deposit	248,089,500	248,095,495	3,074,879,752	3,072,049,553
Central and State Government Securities	3,527,104,093	3,508,450,667	8,285,958,897	8,346,678,766
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>90,735,555,040</b>	<b>88,990,660,043</b>	<b>90,863,981,886</b>	<b>88,440,621,847</b>
<b>SCHEDULE 2</b>		<b>March 31, 2019</b>		<b>March 31, 2018</b>
<b>DEPOSITS</b>		<b>Rupees</b>		<b>Rupees</b>
Deposits with Scheduled Banks \$		200,000,000		449,500,000
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		17,906,106		37,728,514
Equity Margin Deposit		-		41,081,303
Derivatives Margin Deposit (Note 2.6)		10,000,524		69,902,265
<b>TOTAL</b>		<b>227,906,630</b>		<b>598,212,082</b>
<b>SCHEDULE 3</b>		<b>March 31, 2019</b>		<b>March 31, 2018</b>
<b>OTHER CURRENT ASSETS</b>		<b>Rupees</b>		<b>Rupees</b>
<b>Balances with Banks</b>				
- in Current Account		21,422,106		147,167,701
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		862,845,373		421,254,894
- Certificate of Deposits		246,707,250		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		878,390,519		7,091,891,778
Reverse Repos		4,284,545,472		-
Unit Subscription Receivable		4,151,360		52,011,480
<b>Inter-Scheme Receivable</b>				
- For Switch-In		5,654,833		17,491,055
- For 'Others'		20,471,860		192,454,023
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		1,301,841		2,556,577
- Towards Unclaimed Redemption		2,386,234		1,230,753
- Towards Investor Education Fund		579,935		1,416,573
<b>Interest Receivable on :</b>				
- Debentures / Bonds		553,949,483		385,025,482
- Central and State Government Securities		66,090,602		140,291,977
- Deposits		10,488,269		12,360,243
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		5,726,626		21,920,368
Receivable from Investment Manager		-		3,378,799
Prepaid Expense		89,035,783		98,745,947
Miscellaneous Receivables		-		-
<b>TOTAL</b>		<b>7,053,747,546</b>		<b>8,589,197,650</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Dynamic Equity Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	3,821,802,748	3,510,054,443	3,229,532,359	3,282,294,442
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	350,209,974	351,662,203	851,755,242	856,232,245
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	246,046,251	245,306,188	103,332,789	102,927,733
Central and State Government Securities	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>4,418,058,973</b>	<b>4,107,022,834</b>	<b>4,184,620,390</b>	<b>4,241,454,420</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$		559,800,000		387,200,000
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		3,384,667		3,097,767
Equity Margin Deposit		-		11,299,180
Derivatives Margin Deposit (Note 2.6)		137,548,941		57,901,397
<b>TOTAL</b>		<b>700,733,608</b>		<b>459,498,344</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		35,944,512		16,753,068
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		10,534,189		182,741,210
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		480,489,471		278,703,749
Reverse Repos		-		-
Unit Subscription Receivable		313,813		6,635,815
<b>Inter-Scheme Receivable</b>				
- For Switch-In		710,821		526,568
- For 'Others'		566,534		5,083,144
Receivable on Outstanding Equity Future Contracts (Note 14)		-		23,477,489
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		35,448		21,001
- Towards Unclaimed Redemption		914,273		196,831
- Towards Investor Education Fund		30,949		82,664
<b>Interest Receivable on :</b>				
- Debentures / Bonds		2,243,629		4,781,986
- Central and State Government Securities		-		-
- Deposits		19,661,973		12,380,525
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		-		1,440,000
Receivable from Investment Manager		-		251,893
Prepaid Expense		6,977,117		7,783,505
Miscellaneous Receivables		-		-
<b>TOTAL</b>		<b>558,422,729</b>		<b>540,859,448</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T India Value Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	82,786,348,171	73,457,899,461	67,432,157,626	59,867,465,505
Preference Shares	1,585,080	1,856,400	2,170,560	2,427,600
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>82,787,933,251</b>	<b>73,459,755,861</b>	<b>67,434,328,186</b>	<b>59,869,893,105</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$				
Deposits with Scheduled Banks towards Load				16,250,303
Margin Deposit with the Clearing Corporation of India Limited		24,422,888		30,863,911
Equity Margin Deposit		15,511,210		24,874,179
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>39,934,098</b>		<b>71,988,393</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		45,080,670		206,206,121
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		318,731,029		421,441,563
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		1,039,030,853		5,515,687,709
Reverse Repos		-		-
Unit Subscription Receivable		10,402,578		190,932,612
<b>Inter-Scheme Receivable</b>				
- For Switch-In		5,101,940		21,146,072
- For 'Others'		900,623		126,188,718
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		11,526,869		2,035,602
- Towards Unclaimed Redemption		15,018,709		12,776,284
- Towards Investor Education Fund		448,287		1,105,339
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		184,764
<b>Dividend Receivable</b>				
- Equity Shares		11,751,786		6,264,156
Receivable from Investment Manager		-		2,412,246
Prepaid Expense		19,571,138		40,974,511
Miscellaneous Receivables		2,364		-
<b>TOTAL</b>		<b>1,477,566,846</b>		<b>6,547,355,697</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T India Large Cap Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	4,585,489,943	3,365,038,301	3,623,634,158	2,577,647,203
Preference Shares	3,350,813	-	4,588,500	-
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>4,588,840,756</b>	<b>3,365,038,301</b>	<b>3,628,222,658</b>	<b>2,577,647,203</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$				
Deposits with Scheduled Banks towards Load				26,864,549
Margin Deposit with the Clearing Corporation of India Limited		1,845,527		2,857,635
Equity Margin Deposit		3,184,881		4,974,700
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>5,030,408</b>		<b>34,696,884</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		7,302,365		5,564,872
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		-		18,298,604
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		95,304,666		91,689,228
Reverse Repos		-		-
Unit Subscription Receivable		407,500		2,098,500
<b>Inter-Scheme Receivable</b>				
- For Switch-In		1,496,633		1,890,642
- For 'Others'		-		443,116
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		8,653,112		5,743,492
- Towards Unclaimed Redemption		8,503,234		11,502,411
- Towards Investor Education Fund		24,013		67,460
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		305,447
<b>Dividend Receivable</b>				
- Equity Shares		922,656		289,800
Receivable from Investment Manager		-		45,734
Prepaid Expense		193,345		770,890
Miscellaneous Receivables		1,144		-
<b>TOTAL</b>		<b>122,808,668</b>		<b>138,710,196</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Emerging Businesses Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	54,421,661,682	56,573,626,261	38,842,399,087	36,565,277,157
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>54,421,661,682</b>	<b>56,573,626,261</b>	<b>38,842,399,087</b>	<b>36,565,277,157</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		64,608,871		10,172,708
Equity Margin Deposit		5,438,225		22,556,051
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>70,047,096</b>		<b>32,728,759</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		46,631,971		265,997,550
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		220,901,074		22,636,993
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		7,058,926,233		5,070,977,120
Reverse Repos		-		-
Unit Subscription Receivable		22,714,139		209,185,314
<b>Inter-Scheme Receivable</b>				
- For Switch-In		12,385,436		29,013,509
- For 'Others'		6,557,931		-
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		3,404,574		-
- Towards Unclaimed Redemption		1,013,601		650,891
- Towards Investor Education Fund		305,475		500,607
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		7,387,816		3,481,116
Receivable from Investment Manager		-		2,921,349
Prepaid Expense		67,566,333		92,608,435
Miscellaneous Receivables		1,997		-
<b>TOTAL</b>		<b>7,447,796,580</b>		<b>5,697,972,884</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Arbitrage Opportunities Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	4,490,579,492	4,169,344,747	5,068,492,645	5,706,591,309
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	-	-	-	-
Privately Placed Non Convertible Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	497,456,749	497,470,872	-	-
Central and State Government Securities	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	350,408,882	350,000,000
<b>TOTAL</b>	<b>4,988,036,241</b>	<b>4,666,815,619</b>	<b>5,418,901,527</b>	<b>6,056,591,309</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$		1,198,400,000		1,344,200,000
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		4,733,947		2,180,694
Equity Margin Deposit		7,882,260		5,722,219
Derivatives Margin Deposit (Note 2.6)		128,036,559		227,913,117
<b>TOTAL</b>		<b>1,339,052,766</b>		<b>1,580,016,030</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		24,187,501		57,116,136
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		264,240,111		884,021,054
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		300,184,462		144,074,386
Reverse Repos		-		-
Unit Subscription Receivable		925,500		40,144,998
<b>Inter-Scheme Receivable</b>				
- For Switch-In		234,932		8,811
- For 'Others'		-		700,000
Receivable on Outstanding Equity Future Contracts (Note 14)		-		39,219,590
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		6,577		-
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		49,493		95,239
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		44,589,575		32,218,501
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		-		-
Receivable from Investment Manager		-		1,135
Prepaid Expense		-		-
Miscellaneous Receivables		-		-
<b>TOTAL</b>		<b>634,418,151</b>		<b>1,197,599,850</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.



**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Business Cycles Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	7,755,771,147	6,018,518,369	9,564,922,669	6,502,708,584
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>7,755,771,147</b>	<b>6,018,518,369</b>	<b>9,564,922,669</b>	<b>6,502,708,584</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$				
Deposits with Scheduled Banks towards Load				
Margin Deposit with the Clearing Corporation of India Limited		1,197,804		7,440,714
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>1,197,804</b>		<b>7,440,714</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		3,898,074		6,940,288
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		15,422,193		47,905,021
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		85,371,902		135,350,829
Reverse Repos		-		-
Unit Subscription Receivable		475,200		8,248,488
<b>Inter-Scheme Receivable</b>				
- For Switch-In		492,470		1,112,872
- For 'Others'		-		-
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		924,325		-
- Towards Unclaimed Redemption		774,895		896,490
- Towards Investor Education Fund		46,476		180,159
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		1,190,762		1,698,752
Receivable from Investment Manager		-		6,531
Prepaid Expense		-		1,928,880
Miscellaneous Receivables		7,729		-
<b>TOTAL</b>		<b>108,604,026</b>		<b>204,268,310</b>

§ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Equity Savings Fund			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value Rupees	Cost Rupees	Market/Fair Value Rupees	Cost Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	1,341,969,895	1,283,653,381	1,434,248,767	1,477,158,267
Preference Shares	184,732	-	252,966	-
<b>Debentures &amp; Bonds :</b>				
Debentures and Bonds Listed / Awaiting Listing on Recognised Stock Exchange	266,023,533	269,309,948	251,184,700	251,225,250
Privately Placed Non Convertible Debentures / Bonds	31,727,190	32,283,583	131,207,980	132,954,794
Commercial Paper / Certificate of Deposit	-	-	-	-
Central and State Government Securities	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>1,639,905,350</b>	<b>1,585,246,912</b>	<b>1,816,894,413</b>	<b>1,861,338,311</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$		200,000,000		198,800,000
Deposits with Scheduled Banks towards Load		-		5,401,964
Margin Deposit with the Clearing Corporation of India Limited		1,278,218		644,341
Equity Margin Deposit		-		1,757,343
Derivatives Margin Deposit (Note 2.6)		20,520,363		39,594,054
<b>TOTAL</b>		<b>221,798,581</b>		<b>246,197,702</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		4,577,077		19,517,671
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		13,557,376		30,928,974
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		61,653,221		26,156,811
Reverse Repos		-		-
Unit Subscription Receivable		37,400		1,045,665
<b>Inter-Scheme Receivable</b>				
- For Switch-In		207,069		344,750
- For 'Others'		94		22,550,807
Receivable on Outstanding Equity Future Contracts (Note 14)		-		97,597
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		210,644		73,186
- Towards Unclaimed Redemption		266,531		205,446
- Towards Investor Education Fund		12,544		24,343
<b>Interest Receivable on :</b>				
- Debentures / Bonds		12,583,456		22,108,756
- Central and State Government Securities		-		-
- Deposits		7,269,470		4,152,561
- Deposits towards Load		-		61,420
<b>Dividend Receivable</b>				
- Equity Shares		130,385		53,177
Receivable from Investment Manager		-		235,514
Prepaid Expense		816,263		2,002,978
Miscellaneous Receivables		590		590
<b>TOTAL</b>		<b>101,322,120</b>		<b>129,560,246</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Emerging Opportunities Fund - Series I			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
	Market/Fair Value	Cost	Market/Fair Value	Cost
	Rupees	Rupees	Rupees	Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	3,476,851,402	3,644,695,118	2,166,448,852	2,208,751,863
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>3,476,851,402</b>	<b>3,644,695,118</b>	<b>2,166,448,852</b>	<b>2,208,751,863</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$		-		-
Deposits with Scheduled Banks towards Load		-		-
Margin Deposit with the Clearing Corporation of India Limited		3,685,555		-
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>3,685,555</b>		<b>-</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		887,201		3,504,635
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		-		-
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		288,338,235		1,770,497,384
Reverse Repos		-		-
Unit Subscription Receivable		-		140,000
<b>Inter-Scheme Receivable</b>				
- For Switch-In		-		-
- For 'Others'		-		4,279,800
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		-		-
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		21,498		5,077
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		-		-
Receivable from Investment Manager		-		290,102
Prepaid Expense		2,424,688		7,027,446
Miscellaneous Receivables		-		-
<b>TOTAL</b>		<b>291,671,622</b>		<b>1,785,744,444</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account  
for the year/period ended March 31, 2019**

	L&T Emerging Opportunities Fund -Series II		L&T Focused Equity Fund	
	March 31, 2019	March 31, 2019	March 31, 2019	March 31, 2019
	Market/Fair Value	Cost	Market/Fair Value	Cost
	Rupees	Rupees	Rupees	Rupees
<b>SCHEDULE 1</b>				
<b>INVESTMENTS</b>				
(Notes 2.2, 2.3, 2.4, 7, 8, 12, 18 and 20)				
(Refer to the attached Statement of Portfolio Holding as at March 31, 2019)				
Equity Shares	2,002,524,033	1,983,734,986	5,352,667,281	4,920,515,443
Preference Shares	-	-	-	-
<b>Debentures &amp; Bonds :</b>				
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	-	-	-	-
<b>Units in Mutual Fund</b>				
- Units in Domestic Mutual Fund	-	-	-	-
<b>TOTAL</b>	<b>2,002,524,033</b>	<b>1,983,734,986</b>	<b>5,352,667,281</b>	<b>4,920,515,443</b>
<b>SCHEDULE 2</b>				
<b>DEPOSITS</b>				
Deposits with Scheduled Banks \$				
Deposits with Scheduled Banks towards Load				
Margin Deposit with the Clearing Corporation of India Limited		1,587,292		7,311,799
Equity Margin Deposit		-		-
Derivatives Margin Deposit (Note 2.6)		-		-
<b>TOTAL</b>		<b>1,587,292</b>		<b>7,311,799</b>
<b>SCHEDULE 3</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Balances with Banks</b>				
- in Current Account		26,299,831		15,836,812
- in Unclaimed Dividend Account		-		-
<b>Sales Contracts Awaiting Completion</b>				
- Equity Shares		-		-
- Certificate of Deposits		-		-
Tri Party Repo / Collateralised Borrowing and Lending Obligation		132,385,161		386,420,273
Reverse Repos		-		-
Unit Subscription Receivable		-		1,518,500
<b>Inter-Scheme Receivable</b>				
- For Switch-In		-		2,314,298
- For 'Others'		5,162		324,000
Receivable on Outstanding Equity Future Contracts (Note 14)		-		-
<b>Investment in Schemes of L&amp;T Mutual Fund (Note 15 and 16)</b>				
- Towards Unclaimed Dividend		-		-
- Towards Unclaimed Redemption		-		-
- Towards Investor Education Fund		11,128		17,356
<b>Interest Receivable on :</b>				
- Debentures / Bonds		-		-
- Central and State Government Securities		-		-
- Deposits		-		-
- Deposits towards Load		-		-
<b>Dividend Receivable</b>				
- Equity Shares		-		1,095,000
Receivable from Investment Manager		-		-
Prepaid Expense		1,782,266		-
Miscellaneous Receivables		-		-
<b>TOTAL</b>		<b>160,483,548</b>		<b>407,526,239</b>

\$ Deposits includes under lien with the Standard Chartered Bank/CitiBank towards initial margin for future and option transactions.

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

	L&T Infrastructure Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>SCHEDULE 4</b>				
<b>Unit Capital</b>				
<b>REGULAR</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	318,674,346	31,867,434.575	318,674,346	31,867,434.575
<b>Outstanding:</b>				
At the beginning of the year/period	8,150,528,215	815,052,821.490	1,695,922,204	169,592,220.402
Add: Issued during the year/period	2,785,573,111	278,557,311.057	7,141,153,637	714,115,363.677
	10,936,101,326	1,093,610,132.547	8,837,075,841	883,707,584.079
Less: Redeemed during the year/period	2,137,535,793	213,753,579.313	686,547,626	68,654,762.589
At the end of the year/period	<b>8,798,565,533</b>	<b>879,856,553.234</b>	<b>8,150,528,215</b>	<b>815,052,821.490</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	265,585,774	26,558,577.408	265,585,774	26,558,577.408
<b>Outstanding:</b>				
At the beginning of the year/period	1,325,990,538	132,599,053.808	580,754,583	58,075,458.283
Add: Issued during the year/period	242,920,083	24,292,008.268	983,469,494	98,346,949.422
	1,568,910,621	156,891,062.076	1,564,224,077	156,422,407.705
Less: Redeemed during the year/period	438,122,212	43,812,221.208	238,233,539	23,823,353.897
At the end of the year/period	<b>1,130,788,409</b>	<b>113,078,840.868</b>	<b>1,325,990,538</b>	<b>132,599,053.808</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	1,595,548,359	159,554,835.897	296,535,688	29,653,568.796
Add: Issued during the year/period	621,760,941	62,176,094.118	1,772,525,124	177,252,512.399
	2,217,309,300	221,730,930.015	2,069,060,812	206,906,081.195
Less: Redeemed during the year/period	408,484,302	40,848,430.213	473,512,453	47,351,245.298
At the end of the year/period	<b>1,808,824,998</b>	<b>180,882,499.802</b>	<b>1,595,548,359</b>	<b>159,554,835.897</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	144,295,993	14,429,599.361	55,024,447	5,502,444.707
Add: Issued during the year/period	42,809,797	4,280,979.727	153,320,144	15,332,014.431
	187,105,790	18,710,579.088	208,344,591	20,834,459.138
Less: Redeemed during the year/period	52,432,277	5,243,227.723	64,048,598	6,404,859.777
At the end of the year/period	<b>134,673,513</b>	<b>13,467,351.365</b>	<b>144,295,993</b>	<b>14,429,599.361</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>11,872,852,453</b>	<b>1,187,285,245.269</b>	<b>11,216,363,105</b>	<b>1,121,636,310.556</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Midcap Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	39,716,425	3,971,642.546	39,716,425	3,971,642.546
<b>Outstanding:</b>				
At the beginning of the year/period	1,294,458,139	129,445,813.683	416,666,223	41,666,622.254
Add: Issued during the year/period	1,356,020,142	135,602,014.215	1,037,863,667	103,786,366.663
	2,650,478,281	265,047,827.898	1,454,529,890	145,452,988.917
Less: Redeemed during the year/period	307,523,421	30,752,342.095	160,071,751	16,007,175.234
At the end of the year/period	<b>2,342,954,860</b>	<b>234,295,485.803</b>	<b>1,294,458,139</b>	<b>129,445,813.683</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	136,878,678	13,687,867.831	136,878,678	13,687,867.831
<b>Outstanding:</b>				
At the beginning of the year/period	504,571,619	50,457,162.015	425,830,260	42,583,026.145
Add: Issued during the year/period	204,130,163	20,413,016.309	392,997,405	39,299,740.495
	708,701,782	70,870,178.324	818,827,665	81,882,766.640
Less: Redeemed during the year/period	169,497,303	16,949,730.343	314,256,046	31,425,604.625
At the end of the year/period	<b>539,204,479</b>	<b>53,920,447.981</b>	<b>504,571,619</b>	<b>50,457,162.015</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	224,460,043	22,446,004.230	33,223,150	3,322,314.920
Add: Issued during the year/period	488,713,469	48,871,346.886	229,049,315	22,904,931.489
	713,173,512	71,317,351.116	262,272,465	26,227,246.409
Less: Redeemed during the year/period	57,803,800	5,780,380.033	37,812,422	3,781,242.179
At the end of the year/period	<b>655,369,712</b>	<b>65,536,971.083</b>	<b>224,460,043</b>	<b>22,446,004.230</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	71,341,519	7,134,151.835	36,462,624	3,646,262.391
Add: Issued during the year/period	52,749,975	5,274,997.546	68,097,249	6,809,724.989
	124,091,494	12,409,149.381	104,559,873	10,455,987.380
Less: Redeemed during the year/period	19,579,270	1,957,926.982	33,218,354	3,321,835.545
At the end of the year/period	<b>104,512,224</b>	<b>10,451,222.399</b>	<b>71,341,519</b>	<b>7,134,151.835</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>3,642,041,275</b>	<b>364,204,127.266</b>	<b>2,094,831,320</b>	<b>209,483,131.763</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Equity Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	4,228,126,975	422,812,697.453	4,228,126,975	422,812,697.453
<b>Outstanding:</b>				
At the beginning of the year/period	2,239,037,649	223,903,764.784	2,486,336,131	248,633,613.034
Add: Issued during the year/period	358,538,511	35,853,851.146	265,562,368	26,556,236.766
	2,597,576,160	259,757,615.930	2,751,898,499	275,189,849.800
Less: Redeemed during the year/period	235,349,442	23,534,944.234	512,860,850	51,286,085.016
At the end of the year/period	<b>2,362,226,718</b>	<b>236,222,671.696</b>	<b>2,239,037,649</b>	<b>223,903,764.784</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	9,967,062,603	996,706,260.273	9,967,062,603	996,706,260.273
<b>Outstanding:</b>				
At the beginning of the year/period	2,111,056,990	211,105,698.912	2,554,159,511	255,415,951.062
Add: Issued during the year/period	184,517,507	18,451,750.669	154,105,670	15,410,566.966
	2,295,574,497	229,557,449.581	2,708,265,181	270,826,518.028
Less: Redeemed during the year/period	278,359,152	27,835,915.240	597,208,191	59,720,819.116
At the end of the year/period	<b>2,017,215,345</b>	<b>201,721,534.341</b>	<b>2,111,056,990</b>	<b>211,105,698.912</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	136,129,754	13,612,975.405	396,607,102	39,660,710.216
Add: Issued during the year/period	48,073,298	4,807,329.842	75,364,953	7,536,495.259
	184,203,052	18,420,305.247	471,972,055	47,197,205.475
Less: Redeemed during the year/period	22,523,243	2,252,324.307	335,842,301	33,584,230.070
At the end of the year/period	<b>161,679,809</b>	<b>16,167,980.940</b>	<b>136,129,754</b>	<b>13,612,975.405</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	50,294,213	5,029,421.242	66,932,157	6,693,215.687
Add: Issued during the year/period	10,570,824	1,057,082.431	13,129,844	1,312,984.398
	60,865,037	6,086,503.673	80,062,001	8,006,200.085
Less: Redeemed during the year/period	12,018,036	1,201,803.574	29,767,788	2,976,778.843
At the end of the year/period	<b>48,847,001</b>	<b>4,884,700.099</b>	<b>50,294,213</b>	<b>5,029,421.242</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>4,589,968,873</b>	<b>458,996,887.076</b>	<b>4,536,518,606</b>	<b>453,651,860.343</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	7,185,410,483	718,541,048.347	7,185,410,483	718,541,048.347
<b>Outstanding:</b>				
At the beginning of the year/period	1,910,421,193	191,042,119.229	1,521,260,437	152,126,043.702
Add: Issued during the year/period	715,850,903	71,585,090.258	692,268,057	69,226,805.673
	2,626,272,096	262,627,209.487	2,213,528,494	221,352,849.375
Less: Redeemed during the year/period	347,532,081	34,753,208.077	303,107,301	30,310,730.146
At the end of the year/period	<b>2,278,740,015</b>	<b>227,874,001.410</b>	<b>1,910,421,193</b>	<b>191,042,119.229</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
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
<b>Outstanding:</b>				
At the beginning of the year/period	993,545,878	99,354,587.775	901,117,582	90,111,758.184
Add: Issued during the year/period	165,758,585	16,575,858.482	264,699,118	26,469,911.782
	1,159,304,463	115,930,446.257	1,165,816,700	116,581,669.966
Less: Redeemed during the year/period	170,906,286	17,090,628.596	172,270,822	17,227,082.191
At the end of the year/period	<b>988,398,177</b>	<b>98,839,817.661</b>	<b>993,545,878</b>	<b>99,354,587.775</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	99,439,107	9,943,910.718	48,476,968	4,847,696.802
Add: Issued during the year/period	98,795,208	9,879,520.778	58,927,284	5,892,728.406
	198,234,315	19,823,431.496	107,404,252	10,740,425.208
Less: Redeemed during the year/period	35,837,786	3,583,778.642	7,965,145	796,514.490
At the end of the year/period	<b>162,396,529</b>	<b>16,239,652.854</b>	<b>99,439,107</b>	<b>9,943,910.718</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	22,542,852	2,254,285.193	17,157,890	1,715,789.038
Add: Issued during the year/period	11,200,396	1,120,039.583	9,678,474	967,847.360
	33,743,248	3,374,324.776	26,836,364	2,683,636.398
Less: Redeemed during the year/period	6,916,270	691,626.991	4,293,512	429,351.205
At the end of the year/period	<b>26,826,978</b>	<b>2,682,697.785</b>	<b>22,542,852</b>	<b>2,254,285.193</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>3,456,361,699</b>	<b>345,636,169.710</b>	<b>3,025,949,030</b>	<b>302,594,902.915</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Tax Advantage Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	2,271,618,509	227,161,850.928	2,271,618,509	227,161,850.928
<b>Outstanding:</b>				
At the beginning of the year/period	3,617,625,533	361,762,553.286	3,000,448,122	300,044,812.207
Add: Issued during the year/period	836,624,321	83,662,432.071	1,176,984,498	117,698,449.774
	4,454,249,854	445,424,985.357	4,177,432,620	417,743,261.981
Less: Redeemed during the year/period	287,595,118	28,759,511.815	559,807,087	55,980,708.695
At the end of the year/period	<b>4,166,654,736</b>	<b>416,665,473.542</b>	<b>3,617,625,533</b>	<b>361,762,553.286</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	1,767,501,283	176,750,128.257	1,767,501,283	176,750,128.257
<b>Outstanding:</b>				
At the beginning of the year/period	3,981,416,713	398,141,671.314	2,857,510,839	285,751,083.934
Add: Issued during the year/period	499,658,804	49,965,880.404	1,616,767,741	161,676,774.082
	4,481,075,517	448,107,551.718	4,474,278,580	447,427,858.016
Less: Redeemed during the year/period	267,485,391	26,748,539.086	492,861,867	49,286,186.702
At the end of the year/period	<b>4,213,590,126</b>	<b>421,359,012.632</b>	<b>3,981,416,713</b>	<b>398,141,671.314</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	194,987,555	19,498,755.593	96,204,780	9,620,478.037
Add: Issued during the year/period	131,509,768	13,150,976.781	108,379,219	10,837,921.917
	326,497,323	32,649,732.374	204,583,999	20,458,399.954
Less: Redeemed during the year/period	8,679,001	867,900.109	9,596,444	959,644.361
At the end of the year/period	<b>317,818,322</b>	<b>31,781,832.265</b>	<b>194,987,555</b>	<b>19,498,755.593</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	70,753,002	7,075,300.172	46,979,569	4,697,956.917
Add: Issued during the year/period	20,182,536	2,018,253.567	28,933,241	2,893,324.098
	90,935,538	9,093,553.739	75,912,810	7,591,281.015
Less: Redeemed during the year/period	5,082,251	508,225.130	5,159,808	515,980.843
At the end of the year/period	<b>85,853,287</b>	<b>8,585,328.609</b>	<b>70,753,002</b>	<b>7,075,300.172</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>8,783,916,471</b>	<b>878,391,647.048</b>	<b>7,864,782,803</b>	<b>786,478,280.365</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)			
	March 31, 2019	March 31, 2019	March 31, 2018	March 31, 2018
Unit Capital	Rupees	Units	Rupees	Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	49,685,022	4,968,502.200	49,685,022	4,968,502.200
<b>Outstanding:</b>				
At the beginning of the year/period	23,226,954,021	2,322,695,402.094	9,878,416,250	987,841,624.987
Add: Issued during the year/period	8,256,163,880	825,616,387.952	16,308,496,419	1,630,849,641.943
	31,483,117,901	3,148,311,790.046	26,186,912,669	2,618,691,266.930
Less: Redeemed during the year/period	5,644,715,585	564,471,558.535	2,959,958,648	295,995,864.836
At the end of the year/period	<b>25,838,402,316</b>	<b>2,583,840,231.511</b>	<b>23,226,954,021</b>	<b>2,322,695,402.094</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	4,848,914	484,891.405	4,848,914	484,891.405
<b>Outstanding:</b>				
At the beginning of the year/period	15,175,564,129	1,517,556,412.887	6,017,582,929	601,758,292.941
Add: Issued during the year/period	2,427,072,966	242,707,296.557	11,320,410,096	1,132,041,009.583
	17,602,637,095	1,760,263,709.444	17,337,993,025	1,733,799,302.524
Less: Redeemed during the year/period	6,389,752,325	638,975,232.473	2,162,428,896	216,242,889.637
At the end of the year/period	<b>11,212,884,770</b>	<b>1,121,288,476.971</b>	<b>15,175,564,129</b>	<b>1,517,556,412.887</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	1,913,535,831	191,353,583.067	1,227,930,211	122,793,021.104
Add: Issued during the year/period	302,554,894	30,255,489.422	947,935,589	94,793,558.879
	2,216,090,725	221,609,072.489	2,175,865,800	217,586,579.983
Less: Redeemed during the year/period	579,280,707	57,928,070.717	262,329,969	26,232,996.916
At the end of the year/period	<b>1,636,810,018</b>	<b>163,681,001.772</b>	<b>1,913,535,831</b>	<b>191,353,583.067</b>

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	2,190,547,302	219,054,730.188	538,199,518	53,819,951.805
Add: Issued during the year/period	654,952,039	65,495,203.905	1,918,509,136	191,850,913.565
	2,845,499,341	284,549,934.093	2,456,708,654	245,670,865.370
Less: Redeemed during the year/period	887,989,754	88,798,975.379	266,161,352	26,616,135.182
At the end of the year/period	<b>1,957,509,587</b>	<b>195,750,958.714</b>	<b>2,190,547,302</b>	<b>219,054,730.188</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	303,750,353	30,375,035.355	148,080,512	14,808,051.275
Add: Issued during the year/period	290,649,173	29,064,917.345	358,658,874	35,865,887.366
	594,399,526	59,439,952.700	506,739,386	50,673,938.641
Less: Redeemed during the year/period	150,706,109	15,070,610.898	202,989,033	20,298,903.286
At the end of the year/period	<b>443,693,417</b>	<b>44,369,341.802</b>	<b>303,750,353</b>	<b>30,375,035.355</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	113,079,589	11,307,958.877	33,771,886	3,377,188.581
Add: Issued during the year/period	15,294,141	1,529,414.083	93,481,069	9,348,106.928
	128,373,730	12,837,372.960	127,252,955	12,725,295.509
Less: Redeemed during the year/period	59,943,860	5,994,385.990	14,173,366	1,417,336.632
At the end of the year/period	<b>68,429,870</b>	<b>6,842,986.970</b>	<b>113,079,589</b>	<b>11,307,958.877</b>
<b>TOTAL</b>	<b>41,157,729,978</b>	<b>4,115,772,997.740</b>	<b>42,923,431,225</b>	<b>4,292,343,122.468</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Dynamic Equity Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	52,878,887	5,287,888.700	52,878,887	5,287,888.700
<b>Outstanding:</b>				
At the beginning of the year/period	1,609,381,515	160,938,151.573	1,404,272,795	140,427,279.507
Add: Issued during the year/period	737,624,762	73,762,476.216	750,406,357	75,040,635.729
	2,347,006,277	234,700,627.789	2,154,679,152	215,467,915.236
Less: Redeemed during the year/period	521,462,932	52,146,293.237	545,297,637	54,529,763.663
At the end of the year/period	<b>1,825,543,345</b>	<b>182,554,334.552</b>	<b>1,609,381,515</b>	<b>160,938,151.573</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	10,413,110	1,041,311.000	10,413,110	1,041,311.000
<b>Outstanding:</b>				
At the beginning of the year/period	672,227,486	67,222,748.461	537,548,129	53,754,812.921
Add: Issued during the year/period	188,409,425	18,840,942.463	369,252,424	36,925,242.385
	860,636,911	86,063,690.924	906,800,553	90,680,055.306
Less: Redeemed during the year/period	275,689,082	27,568,908.180	234,573,067	23,457,306.845
At the end of the year/period	<b>584,947,829</b>	<b>58,494,782.744</b>	<b>672,227,486</b>	<b>67,222,748.461</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	42,989,165	4,298,916.442	41,366,080	4,136,608.029
Add: Issued during the year/period	21,964,931	2,196,493.068	12,775,674	1,277,567.353
	64,954,096	6,495,409.510	54,141,754	5,414,175.382
Less: Redeemed during the year/period	6,496,933	649,693.267	11,152,589	1,115,258.940
At the end of the year/period	<b>58,457,163</b>	<b>5,845,716.243</b>	<b>42,989,165</b>	<b>4,298,916.442</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	7,092,376	709,237.643	4,716,208	471,620.868
Add: Issued during the year/period	2,714,646	271,464.647	6,031,604	603,160.359
	9,807,022	980,702.290	10,747,812	1,074,781.227
Less: Redeemed during the year/period	1,210,917	121,091.731	3,655,436	365,543.584
At the end of the year/period	<b>8,596,105</b>	<b>859,610.559</b>	<b>7,092,376</b>	<b>709,237.643</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>2,477,544,442</b>	<b>247,754,444.098</b>	<b>2,331,690,542</b>	<b>233,169,054.119</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T India Value Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	751,883,816	75,188,381.618	751,883,816	75,188,381.618
<b>Outstanding:</b>				
At the beginning of the year/period	14,906,202,368	1,490,620,236.868	7,344,512,300	734,451,229.949
Add: Issued during the year/period	6,143,427,050	614,342,705.017	9,531,034,735	953,103,473.599
	21,049,629,418	2,104,962,941.885	16,875,547,035	1,687,554,703.548
Less: Redeemed during the year/period	3,107,137,405	310,713,740.524	1,969,344,667	196,934,466.680
At the end of the year/period	<b>17,942,492,013</b>	<b>1,794,249,201.361</b>	<b>14,906,202,368</b>	<b>1,490,620,236.868</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	1,069,613,115	106,961,311.494	1,069,613,115	106,961,311.494
<b>Outstanding:</b>				
At the beginning of the year/period	4,224,110,607	422,411,060.756	3,127,376,830	312,737,683.001
Add: Issued during the year/period	568,403,231	56,840,323.108	2,123,897,219	212,389,721.920
	4,792,513,838	479,251,383.864	5,251,274,049	525,127,404.921
Less: Redeemed during the year/period	1,297,297,082	129,729,708.166	1,027,163,442	102,716,344.165
At the end of the year/period	<b>3,495,216,756</b>	<b>349,521,675.698</b>	<b>4,224,110,607</b>	<b>422,411,060.756</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	1,977,571,080	197,757,107.955	730,005,671	73,000,567.052
Add: Issued during the year/period	1,000,808,451	100,080,845.088	1,624,163,533	162,416,353.325
	2,978,379,531	297,837,953.043	2,354,169,204	235,416,920.377
Less: Redeemed during the year/period	459,795,724	45,979,572.430	376,598,124	37,659,812.422
At the end of the year/period	<b>2,518,583,807</b>	<b>251,858,380.613</b>	<b>1,977,571,080</b>	<b>197,757,107.955</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	361,710,041	36,171,004.111	112,743,225	11,274,322.513
Add: Issued during the year/period	65,799,501	6,579,950.124	321,454,613	32,145,461.293
	427,509,542	42,750,954.235	434,197,838	43,419,783.806
Less: Redeemed during the year/period	240,183,269	24,018,326.906	72,487,797	7,248,779.695
At the end of the year/period	<b>187,326,273</b>	<b>18,732,627.329</b>	<b>361,710,041</b>	<b>36,171,004.111</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>24,143,618,849</b>	<b>2,414,361,885.001</b>	<b>21,469,594,096</b>	<b>2,146,959,409.690</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T India Large Cap Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	3,608,689,297	360,868,929.748	3,608,689,297	360,868,929.748
<b>Outstanding:</b>				
At the beginning of the year/period	1,052,514,498	105,251,449.675	1,142,777,955	114,277,795.550
Add: Issued during the year/period	337,935,111	33,793,511.099	180,734,559	18,073,455.865
	1,390,449,609	139,044,960.774	1,323,512,515	132,351,251.415
Less: Redeemed during the year/period	159,524,822	15,952,482.229	270,998,017	27,099,801.740
At the end of the year/period	<b>1,230,924,787</b>	<b>123,092,478.545</b>	<b>1,052,514,498</b>	<b>105,251,449.675</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	3,373,748,743	337,374,874.337	3,373,748,743	337,374,874.337
<b>Outstanding:</b>				
At the beginning of the year/period	506,537,621	50,653,762.278	588,431,422	58,843,142.333
Add: Issued during the year/period	43,591,369	4,359,136.857	36,613,190	3,661,319.023
	550,128,990	55,012,899.135	625,044,612	62,504,461.356
Less: Redeemed during the year/period	61,552,845	6,155,284.464	118,506,991	11,850,699.078
At the end of the year/period	<b>488,576,145</b>	<b>48,857,614.671</b>	<b>506,537,621</b>	<b>50,653,762.278</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	76,456,430	7,645,642.955	142,953,080	14,295,308.003
Add: Issued during the year/period	102,716,141	10,271,614.126	45,601,765	4,560,176.476
	179,172,571	17,917,257.081	188,554,845	18,855,484.479
Less: Redeemed during the year/period	21,747,745	2,174,774.486	112,098,415	11,209,841.524
At the end of the year/period	<b>157,424,826</b>	<b>15,742,482.595</b>	<b>76,456,430</b>	<b>7,645,642.955</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	12,076,706	1,207,670.567	9,593,872	959,387.156
Add: Issued during the year/period	6,658,819	665,881.948	5,337,604	533,760.434
	18,735,525	1,873,552.515	14,931,476	1,493,147.590
Less: Redeemed during the year/period	4,395,195	439,519.541	2,854,770	285,477.023
At the end of the year/period	<b>14,340,330</b>	<b>1,434,032.974</b>	<b>12,076,706</b>	<b>1,207,670.567</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>1,891,266,088</b>	<b>189,126,608.785</b>	<b>1,647,585,255</b>	<b>164,758,525.475</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Emerging Businesses Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	1,410,103,117	141,010,311.726	1,410,103,117	141,010,311.726
<b>Outstanding:</b>				
At the beginning of the year/period	11,405,718,722	1,140,571,872.185	1,862,371,211	186,237,121.102
Add: Issued during the year/period	8,473,598,406	847,359,840.642	10,536,979,348	1,053,697,934.797
	19,879,317,128	1,987,931,712.827	12,399,350,559	1,239,935,055.899
Less: Redeemed during the year/period	2,601,490,095	260,149,009.500	993,631,837	99,363,183.714
At the end of the year/period	<b>17,277,827,033</b>	<b>1,727,782,703.327</b>	<b>11,405,718,722</b>	<b>1,140,571,872.185</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	717,009,743	71,700,974.348	717,009,743	71,700,974.348
<b>Outstanding:</b>				
At the beginning of the year/period	1,701,557,831	170,155,783.158	1,209,635,750	120,963,575.017
Add: Issued during the year/period	339,520,253	33,952,025.316	1,244,449,016	124,444,901.609
	2,041,078,084	204,107,808.474	2,454,084,766	245,408,476.626
Less: Redeemed during the year/period	473,425,757	47,342,575.686	752,526,935	75,252,693.468
At the end of the year/period	<b>1,567,652,327</b>	<b>156,765,232.788</b>	<b>1,701,557,831</b>	<b>170,155,783.158</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	154,278,633	15,427,863.323	154,278,633	15,427,863.323
<b>Outstanding:</b>				
At the beginning of the year/period	3,238,981,182	323,898,118.115	188,049,569	18,804,956.889
Add: Issued during the year/period	3,180,447,997	318,044,799.743	3,476,718,247	347,671,824.720
	6,419,429,179	641,942,917.858	3,664,767,816	366,476,781.609
Less: Redeemed during the year/period	812,308,425	81,230,842.493	425,786,634	42,578,663.494
At the end of the year/period	<b>5,607,120,754</b>	<b>560,712,075.365</b>	<b>3,238,981,182</b>	<b>323,898,118.115</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	15,540,763	1,554,076.254	15,540,763	1,554,076.254
<b>Outstanding:</b>				
At the beginning of the year/period	305,757,617	30,575,761.888	112,608,128	11,260,812.934
Add: Issued during the year/period	123,504,430	12,350,443.043	309,210,684	30,921,068.436
	429,262,047	42,926,204.931	421,818,812	42,181,881.370
Less: Redeemed during the year/period	65,015,560	6,501,555.989	116,061,195	11,606,119.482
At the end of the year/period	<b>364,246,487</b>	<b>36,424,648.942</b>	<b>305,757,617</b>	<b>30,575,761.888</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>24,816,846,601</b>	<b>2,481,684,660.422</b>	<b>16,652,015,352</b>	<b>1,665,201,535.346</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Arbitrage Opportunities Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	12,100,280	1,210,027.986	12,100,280	1,210,027.986
<b>Outstanding:</b>				
At the beginning of the year/period	372,628,720	37,262,872.030	72,123,025	7,212,302.526
Add: Issued during the year/period	1,347,738,599	134,773,859.932	564,408,435	56,440,843.499
	1,720,367,319	172,036,731.962	636,531,460	63,653,146.025
Less: Redeemed during the year/period	893,631,177	89,363,117.710	263,902,740	26,390,273.995
At the end of the year/period	<b>826,736,142</b>	<b>82,673,614.252</b>	<b>372,628,720</b>	<b>37,262,872.030</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	4,737	473.709
Add: Issued during the year/period	-	-	-	-
	-	-	4,737	473.709
Less: Redeemed during the year/period	-	-	4,737	473.709
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	3,442,941,389	344,294,138.937	449,182,188	44,918,218.881
Add: Issued during the year/period	2,989,583,476	298,958,347.602	5,129,236,049	512,923,604.876
	6,432,524,865	643,252,486.539	5,578,418,237	557,841,823.757
Less: Redeemed during the year/period	3,287,774,104	328,777,410.429	2,135,476,848	213,547,684.820
At the end of the year/period	<b>3,144,750,761</b>	<b>314,475,076.110</b>	<b>3,442,941,389</b>	<b>344,294,138.937</b>
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	199,098,346	19,909,834.680	15,282,771	1,528,277.128
Add: Issued during the year/period	116,102,198	11,610,219.764	199,289,069	19,928,906.958
	315,200,544	31,520,054.444	214,571,840	21,457,184.086
Less: Redeemed during the year/period	60,201,887	6,020,188.720	15,473,494	1,547,349.406
At the end of the year/period	<b>254,998,657</b>	<b>25,499,865.724</b>	<b>199,098,346</b>	<b>19,909,834.680</b>
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	366,680,617	36,668,061.604	72,772,022	7,277,202.186
Add: Issued during the year/period	589,699,784	58,969,978.383	694,921,794	69,492,179.408
	956,380,401	95,638,039.987	767,693,816	76,769,381.594
Less: Redeemed during the year/period	364,836,524	36,483,652.385	401,013,199	40,101,319.990
At the end of the year/period	<b>591,543,877</b>	<b>59,154,387.602</b>	<b>366,680,617</b>	<b>36,668,061.604</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	5,734	573.484
Add: Issued during the year/period	-	-	-	-
	-	-	5,734	573.484
Less: Redeemed during the year/period	-	-	5,734	573.484
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	3,002,955,540	300,295,554.083	798,031,984	79,803,198.403
Add: Issued during the year/period	1,815,910,393	181,591,039.313	5,751,304,624	575,130,462.443
	4,818,865,933	481,886,593.396	6,549,336,608	654,933,660.846
Less: Redeemed during the year/period	3,667,692,119	366,769,211.929	3,546,381,068	354,638,106.763
At the end of the year/period	<b>1,151,173,814</b>	<b>115,117,381.467</b>	<b>3,002,955,540</b>	<b>300,295,554.083</b>
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	17,251,147	1,725,114.733	6,525,947	652,594.708
Add: Issued during the year/period	16,179,905	1,617,990.505	19,346,705	1,934,670.546
	33,431,052	3,343,105.238	25,872,652	2,587,265.254
Less: Redeemed during the year/period	20,303,914	2,030,391.365	8,621,505	862,150.521
At the end of the year/period	<b>13,127,138</b>	<b>1,312,713.873</b>	<b>17,251,147</b>	<b>1,725,114.733</b>
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>5,982,330,389</b>	<b>598,233,039.028</b>	<b>7,401,555,759</b>	<b>740,155,576.067</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Business Cycles Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	2,601,461,479	260,146,147.925	2,601,461,479	260,146,147.925
<b>Outstanding:</b>				
At the beginning of the year/period	4,673,121,694	467,312,169.429	5,171,462,146	517,146,214.610
Add: Issued during the year/period	650,636,142	65,063,614.242	1,210,611,914	121,061,191.429
	5,323,757,836	532,375,783.671	6,382,074,060	638,207,406.039
Less: Redeemed during the year/period	1,118,641,266	111,864,126.561	1,708,952,366	170,895,236.610
At the end of the year/period	<b>4,205,116,570</b>	<b>420,511,657.110</b>	<b>4,673,121,694</b>	<b>467,312,169.429</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	998,712,573	99,871,257.343	998,712,573	99,871,257.343
<b>Outstanding:</b>				
At the beginning of the year/period	1,168,400,292	116,840,029.195	1,698,273,327	169,827,332.705
Add: Issued during the year/period	56,610,861	5,661,086.080	231,236,964	23,123,696.411
	1,225,011,153	122,501,115.275	1,929,510,291	192,951,029.116
Less: Redeemed during the year/period	420,964,967	42,096,496.660	761,109,999	76,110,999.921
At the end of the year/period	<b>804,046,186</b>	<b>80,404,618.615</b>	<b>1,168,400,292</b>	<b>116,840,029.195</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	175,455,117	17,545,511.723	175,455,117	17,545,511.723
<b>Outstanding:</b>				
At the beginning of the year/period	173,672,029	17,367,202.755	123,455,723	12,345,572.280
Add: Issued during the year/period	40,794,987	4,079,498.716	76,934,518	7,693,451.785
	214,467,016	21,446,701.471	200,390,241	20,039,024.065
Less: Redeemed during the year/period	27,109,849	2,710,984.927	26,718,212	2,671,821.310
At the end of the year/period	<b>187,357,167</b>	<b>18,735,716.544</b>	<b>173,672,029</b>	<b>17,367,202.755</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	17,224,050	1,722,405.028	17,224,050	1,722,405.028
<b>Outstanding:</b>				
At the beginning of the year/period	32,008,440	3,200,844.058	31,376,555	3,137,655.541
Add: Issued during the year/period	3,561,025	356,102.529	9,096,556	909,655.583
	35,569,465	3,556,946.587	40,473,111	4,047,311.124
Less: Redeemed during the year/period	14,115,568	1,411,556.828	8,464,671	846,467.066
At the end of the year/period	<b>21,453,897</b>	<b>2,145,389.759</b>	<b>32,008,440</b>	<b>3,200,844.058</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>5,217,973,820</b>	<b>521,797,382.028</b>	<b>6,047,202,455</b>	<b>604,720,245.437</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Equity Savings Fund			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	505,689,700	50,568,970	505,689,700	50,568,969.965
<b>Outstanding:</b>				
At the beginning of the year/period	979,512,659	97,951,265.914	272,963,217	27,296,321.701
Add: Issued during the year/period	231,083,065	23,108,306.452	918,988,746	91,898,874.571
	1,210,595,724	121,059,572.366	1,191,951,963	119,195,196.272
Less: Redeemed during the year/period	328,111,525	32,811,152.478	212,439,304	21,243,930.358
At the end of the year/period	<b>882,484,199</b>	<b>88,248,419.888</b>	<b>979,512,659</b>	<b>97,951,265.914</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	94,451,249	9,445,125	94,451,249	9,445,124.883
<b>Outstanding:</b>				
At the beginning of the year/period	235,494,944	23,549,494.387	64,259,989	6,425,998.883
Add: Issued during the year/period	171,381,356	17,138,135.647	251,105,784	25,110,578.409
	406,876,300	40,687,630.034	315,365,773	31,536,577.292
Less: Redeemed during the year/period	230,852,895	23,085,289.509	79,870,829	7,987,082.905
At the end of the year/period	<b>176,023,405</b>	<b>17,602,340.525</b>	<b>235,494,944</b>	<b>23,549,494.387</b>
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	134,015,748	13,401,574.787	134,015,748	13,401,574.787
<b>Outstanding:</b>				
At the beginning of the year/period	97,162,987	9,716,298.680	58,602,176	5,860,217.597
Add: Issued during the year/period	8,831,509	883,150.879	52,801,941	5,280,194.099
	105,994,496	10,599,449.559	111,404,117	11,140,411.696
Less: Redeemed during the year/period	23,443,668	2,344,366.824	14,241,130	1,424,113.016
At the end of the year/period	<b>82,550,828</b>	<b>8,255,082.735</b>	<b>97,162,987</b>	<b>9,716,298.680</b>
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	24,699,248	2,469,924.702	6,247,037	624,703.663
Add: Issued during the year/period	12,797,897	1,279,789.705	20,048,963	2,004,896.288
	37,497,145	3,749,714.407	26,296,000	2,629,599.951
Less: Redeemed during the year/period	13,312,368	1,331,236.751	1,596,752	159,675.249
At the end of the year/period	<b>24,184,777</b>	<b>2,418,477.656</b>	<b>24,699,248</b>	<b>2,469,924.702</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	5,912,372	591,237.261	662,319	66,231.905
Add: Issued during the year/period	30,761,241	3,076,124.074	7,225,148	722,514.837
	36,673,613	3,667,361.335	7,887,467	788,746.742
Less: Redeemed during the year/period	33,475,158	3,347,515.817	1,975,095	197,509.481
At the end of the year/period	<b>3,198,455</b>	<b>319,845.518</b>	<b>5,912,372</b>	<b>591,237.261</b>
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	3,964,083	396,408.323	625,371	62,537.075
Add: Issued during the year/period	1,052,166	105,216.595	4,366,394	436,639.411
	5,016,249	501,624.918	4,991,765	499,176.486
Less: Redeemed during the year/period	2,484,663	248,466.330	1,027,682	102,768.163
At the end of the year/period	<b>2,531,586</b>	<b>253,158.588</b>	<b>3,964,083</b>	<b>396,408.323</b>
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>1,170,973,250</b>	<b>117,097,324.910</b>	<b>1,346,746,293</b>	<b>134,674,629.267</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4	L&T Emerging Opportunities Fund - Series I			
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2018 Rupees	March 31, 2018 Units
<b>Unit Capital</b>				
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	3,618,701,203	361,870,120.265	3,618,701,203	361,870,120.265
<b>Outstanding:</b>				
At the beginning of the year/period	3,618,701,203	361,870,120.265	-	-
Add: Issued during the year/period	(105,000)	(10500.00) #	3,618,701,203	361,870,120.265
	3,618,596,203	361,859,620.265	3,618,701,203	361,870,120.265
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	<b>3,618,596,203</b>	<b>361,859,620.265</b>	<b>3,618,701,203</b>	<b>361,870,120.265</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
	-	-	-	-
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	363,218,757	36,321,875.699	363,218,757	36,321,875.699
<b>Outstanding:</b>				
At the beginning of the year/period	363,218,757	36,321,875.699	-	-
Add: Issued during the year/period	-	-	363,218,757	36,321,875.699
	363,218,757	36,321,875.699	363,218,757	36,321,875.699
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	<b>363,218,757</b>	<b>36,321,875.699</b>	<b>363,218,757</b>	<b>36,321,875.699</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
	-	-	-	-
<b>TOTAL</b>	<b>3,981,814,960</b>	<b>398,181,495.964</b>	<b>3,981,919,960</b>	<b>398,191,995.964</b>

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.

# Subscription Reversal



**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 4 Unit Capital	L&T Emerging Opportunities Fund -Series II		L&T Focused Equity Fund	
	March 31, 2019 Rupees	March 31, 2019 Units	March 31, 2019 Rupees	March 31, 2019 Units
<b>REGULAR GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	4,046,062,486	404,606,248.635
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	4,684,536,346	468,453,634.617
	-	-	4,684,536,346	468,453,634.617
Less: Redeemed during the year/period	-	-	139,757,693	13,975,769.308
At the end of the year/period	-	-	<b>4,544,778,653</b>	<b>454,477,865.309</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	1,959,050,610	195,905,061.027	554,023,576	55,402,357.583
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	1,959,050,610	195,905,061.027	603,898,560	60,389,856.039
	1,959,050,610	195,905,061.027	603,898,560	60,389,856.039
Less: Redeemed during the year/period	-	-	34,965,803	3,496,580.334
At the end of the year/period	<b>1,959,050,610</b>	<b>195,905,061.027</b>	<b>568,932,757</b>	<b>56,893,275.705</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-

<b>DIRECT PLAN</b>				
<b>GROWTH OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	99,403,011	9,940,301.056
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	158,919,298	15,891,929.750
	-	-	158,919,298	15,891,929.750
Less: Redeemed during the year/period	-	-	4,544,245	454,424.480
At the end of the year/period	-	-	<b>154,375,053</b>	<b>15,437,505.270</b>
<b>BONUS OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	195,325,718	19,532,571.755	15,207,104	1,520,710.402
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	195,325,718	19,532,571.755	18,233,245	1,823,324.540
	195,325,718	19,532,571.755	18,233,245	1,823,324.540
Less: Redeemed during the year/period	-	-	217,081	21,708.121
At the end of the year/period	<b>195,325,718</b>	<b>19,532,571.755</b>	<b>18,016,164</b>	<b>1,801,616.419</b>
<b>MONTHLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>QUARTERLY DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>ANNUAL DIVIDEND OPTION</b>				
<b>Issued and Subscribed:</b>				
Units of Rs. 10 each fully paid up	-	-	-	-
<b>Outstanding:</b>				
At the beginning of the year/period	-	-	-	-
Add: Issued during the year/period	-	-	-	-
	-	-	-	-
Less: Redeemed during the year/period	-	-	-	-
At the end of the year/period	-	-	-	-
<b>TOTAL</b>	<b>2,154,376,328</b>	<b>215,437,632.782</b>	<b>5,286,102,627</b>	<b>528,610,262.703</b>

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, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 5</b>	<b>L&amp;T Infrastructure Fund</b>		<b>L&amp;T Midcap Fund</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>RESERVES AND SURPLUS</b>				
<b>Unit Premium Reserve (Note 2.7)</b>				
At the beginning of the year/period	8,603,689,811	1,044,843,281	7,943,773,000	1,254,269,272
Added during the year/period	548,990,346	7,558,846,530	8,460,375,865	6,689,503,728
At the end of the year/period	9,152,680,157	8,603,689,811	16,404,148,865	7,943,773,000
<b>Income Equalisation Reserve (Note 2.8)</b>				
At the beginning of the year/period	-	-	-	-
Added during the year/period	(16,857,062)	(858,700,547)	10,443,996,184	7,768,550,862
Transferred to Revenue Account	16,857,062	858,700,547	(10,443,996,184)	(7,768,550,862)
At the end of the year/period	-	-	-	-
<b>Unrealised Appreciation Reserve</b>				
At the beginning of the year/period	237,073,522	655,181,490	1,985,856,165	1,591,200,104
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(236,931,372)	(418,107,968)	(329,820,209)	394,656,061
At the end of the year/period	142,150	237,073,522	1,656,035,956	1,985,856,165
<b>Reserve Fund</b>				
At the beginning of the year/period	(714,353,262)	(588,064,769)	12,007,448,625	3,573,840,304
Transferred to Revenue Account	714,353,262	588,064,769	(12,007,448,625)	(3,573,840,304)
Balance Transferred from Revenue Account	(1,842,707,945)	(714,353,262)	22,195,424,206	12,007,448,625
At the end of the year/period	(1,842,707,945)	(714,353,262)	22,195,424,206	12,007,448,625
<b>TOTAL</b>	<b>7,310,114,362</b>	<b>8,126,410,071</b>	<b>40,255,609,027</b>	<b>21,937,077,790</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 5</b>	<b>L&amp;T Equity Fund</b>		<b>L&amp;T Large and MidCap Fund (formerly known as L&amp;T India Special Situations Fund)</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>RESERVES AND SURPLUS</b>				
<b>Unit Premium Reserve (Note 2.7)</b>				
At the beginning of the year/period	(6,550,781,133)	(5,980,515,320)	(3,474,849,703)	(3,418,399,826)
Added during the year/period	59,501,596	(570,265,813)	(39,788,651)	(56,449,877)
At the end of the year/period	(6,491,279,537)	(6,550,781,133)	(3,514,638,354)	(3,474,849,703)
<b>Income Equalisation Reserve (Note 2.8)</b>				
At the beginning of the year/period	-	-	-	-
Added during the year/period	791,365,911	(3,967,848,798)	1,687,901,229	1,965,268,695
Transferred to Revenue Account	(791,365,911)	3,967,848,798	(1,687,901,229)	(1,965,268,695)
At the end of the year/period	-	-	-	-
<b>Unrealised Appreciation Reserve</b>				
At the beginning of the year/period	6,393,967,165	7,749,054,614	1,930,537,994	2,071,504,870
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(2,210,358,314)	(1,355,087,449)	(1,154,869,953)	(140,966,876)
At the end of the year/period	4,183,608,851	6,393,967,165	775,668,041	1,930,537,994
<b>Reserve Fund</b>				
At the beginning of the year/period	21,509,893,692	21,467,539,478	11,174,601,117	8,245,856,996
Transferred to Revenue Account	(21,509,893,692)	(21,467,539,478)	(11,174,601,117)	(8,245,856,996)
Balance Transferred from Revenue Account	24,847,672,525	21,509,893,692	13,469,599,853	11,174,601,117
At the end of the year/period	24,847,672,525	21,509,893,692	13,469,599,853	11,174,601,117
<b>TOTAL</b>	<b>22,540,001,839</b>	<b>21,353,079,724</b>	<b>10,730,629,540</b>	<b>9,630,289,408</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 5 RESERVES AND SURPLUS	L&T Tax Advantage Fund		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Rupees	Rupees	Rupees	Rupees
<b>Unit Premium Reserve (Note 2.7)</b>				
At the beginning of the year/period	2,578,713,757	91,119,581	36,997,361,570	11,789,464,063
Added during the year/period	1,189,565,453	2,487,594,176	(1,018,912,399)	25,207,897,507
At the end of the year/period	3,768,279,210	2,578,713,757	35,978,449,171	36,997,361,570
<b>Income Equalisation Reserve (Note 2.8)</b>				
At the beginning of the year/period	-	-	-	-
Added during the year/period	2,135,771,027	2,475,006,823	1,449,560,332	7,978,071,611
Transferred to Revenue Account	(2,135,771,027)	(2,475,006,823)	(1,449,560,332)	(7,978,071,611)
At the end of the year/period	-	-	-	-
<b>Unrealised Appreciation Reserve</b>				
At the beginning of the year/period	7,263,820,722	6,895,924,844	2,556,661,573	3,644,953,094
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(1,492,153,594)	367,895,878	(811,760,571)	(1,088,291,521)
At the end of the year/period	5,771,667,128	7,263,820,722	1,744,901,002	2,556,661,573
<b>Reserve Fund</b>				
At the beginning of the year/period	12,455,846,180	7,942,168,976	15,726,237,143	4,239,917,219
Transferred to Revenue Account	(12,455,846,180)	(7,942,168,976)	(15,726,237,143)	(4,239,917,219)
Balance Transferred from Revenue Account	15,054,120,950	12,455,846,180	18,604,817,176	15,726,237,143
At the end of the year/period	15,054,120,950	12,455,846,180	18,604,817,176	15,726,237,143
<b>TOTAL</b>	<b>24,594,067,288</b>	<b>22,298,380,659</b>	<b>56,328,167,349</b>	<b>55,280,260,286</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

SCHEDULE 5 RESERVES AND SURPLUS	L&T Dynamic Equity Fund		L&T India Value Fund	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Rupees	Rupees	Rupees	Rupees
<b>Unit Premium Reserve (Note 2.7)</b>				
At the beginning of the year/period	828,494,531	681,107,283	26,855,641,999	9,912,607,816
Added during the year/period	67,153,443	147,387,248	4,573,133,235	16,943,034,183
At the end of the year/period	895,647,974	828,494,531	31,428,775,234	26,855,641,999
<b>Income Equalisation Reserve (Note 2.8)</b>				
At the beginning of the year/period	-	-	-	-
Added during the year/period	186,542,456	212,769,787	3,281,416,180	8,604,378,837
Transferred to Revenue Account	(186,542,456)	(212,769,787)	(3,281,416,180)	(8,604,378,837)
At the end of the year/period	-	-	-	-
<b>Unrealised Appreciation Reserve</b>				
At the beginning of the year/period	23,882,545	225,781,233	7,564,692,120	5,061,598,626
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	288,605,823	(201,898,688)	1,763,756,590	2,503,093,494
At the end of the year/period	312,488,368	23,882,545	9,328,448,710	7,564,692,120
<b>Reserve Fund</b>				
At the beginning of the year/period	1,782,407,560	1,196,486,547	17,578,757,796	8,152,314,742
Transferred to Revenue Account	(1,782,407,560)	(1,196,486,547)	(17,578,757,796)	(8,152,314,742)
Balance Transferred from Revenue Account	1,896,985,696	1,782,407,560	18,907,698,695	17,578,757,796
At the end of the year/period	1,896,985,696	1,782,407,560	18,907,698,695	17,578,757,796
<b>TOTAL</b>	<b>3,105,122,038</b>	<b>2,634,784,636</b>	<b>59,664,922,639</b>	<b>51,999,091,915</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 5</b>	<b>L&amp;T India Large Cap Fund</b>		<b>L&amp;T Emerging Businesses Fund</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>RESERVES AND SURPLUS</b>				
<b>Unit Premium Reserve (Note 2.7)</b>				
At the beginning of the year/period	(923,438,009)	(858,289,015)	13,074,715,636	522,376,401
Added during the year/period	84,279,481	(65,148,994)	7,514,049,243	12,552,339,235
At the end of the year/period	(839,158,528)	(923,438,009)	20,588,764,879	13,074,715,636
<b>Income Equalisation Reserve (Note 2.8)</b>				
At the beginning of the year/period	-	-	-	-
Added during the year/period	325,845,931	(225,154,169)	5,525,065,029	9,179,169,138
Transferred to Revenue Account	(325,845,931)	225,154,169	(5,525,065,029)	(9,179,169,138)
At the end of the year/period	-	-	-	-
<b>Unrealised Appreciation Reserve</b>				
At the beginning of the year/period	1,050,575,453	1,012,117,090	2,277,121,928	1,340,310,754
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	173,227,002	38,458,363	(2,277,121,928)	936,811,174
At the end of the year/period	1,223,802,455	1,050,575,453	-	2,277,121,928
<b>Reserve Fund</b>				
At the beginning of the year/period	1,921,278,902	1,896,704,656	12,040,568,341	1,655,771,328
Transferred to Revenue Account	(1,921,278,902)	(1,896,704,656)	(12,040,568,341)	(1,655,771,328)
Balance Transferred from Revenue Account	2,343,536,778	1,921,278,902	16,262,541,991	12,040,568,341
At the end of the year/period	2,343,536,778	1,921,278,902	16,262,541,991	12,040,568,341
<b>TOTAL</b>	<b>2,728,180,705</b>	<b>2,048,416,346</b>	<b>36,851,306,870</b>	<b>27,392,405,905</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 5</b>	<b>L&amp;T Arbitrage Opportunities Fund</b>		<b>L&amp;T Business Cycles Fund</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>RESERVES AND SURPLUS</b>				
<b>Unit Premium Reserve (Note 2.7)</b>				
At the beginning of the year/period	991,270	(37,730,219)	(378,137,052)	43,640,162
Added during the year/period	(5,936,949)	38,721,489	(190,716,741)	(421,777,214)
At the end of the year/period	(4,945,679)	991,270	(568,853,793)	(378,137,052)
<b>Income Equalisation Reserve (Note 2.8)</b>				
At the beginning of the year/period	-	-	-	-
Added during the year/period	143,379,663	208,937,896	(159,014,563)	(77,762,255)
Transferred to Revenue Account	(143,379,663)	(208,937,896)	159,014,563	77,762,255
At the end of the year/period	-	-	-	-
<b>Unrealised Appreciation Reserve</b>				
At the beginning of the year/period	39,628,473	22,479,894	3,062,214,087	2,542,907,623
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	281,606,272	17,148,579	(1,324,961,299)	519,306,464
At the end of the year/period	321,234,745	39,628,473	1,737,252,788	3,062,214,087
<b>Reserve Fund</b>				
At the beginning of the year/period	280,982,348	72,954,776	986,622,654	547,049,477
Transferred to Revenue Account	(280,982,348)	(72,954,776)	(986,622,654)	(547,049,477)
Balance Transferred from Revenue Account	288,706,185	280,982,348	1,434,878,608	986,622,654
At the end of the year/period	288,706,185	280,982,348	1,434,878,608	986,622,654
<b>TOTAL</b>	<b>604,995,251</b>	<b>321,602,091</b>	<b>2,603,277,603</b>	<b>3,670,699,689</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

	L&T Equity Savings Fund		L&T Emerging Opportunities Fund - Series I	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Rupees	Rupees	Rupees	Rupees
<b>SCHEDULE 5</b>				
<b>RESERVES AND SURPLUS</b>				
<b>Unit Premium Reserve (Note 2.7)</b>				
At the beginning of the year/period	172,669,769	(3,944,065)	1,724	-
Added during the year/period	(21,701,900)	176,613,834	-	1,724
At the end of the year/period	150,967,869	172,669,769	1,724	1,724
<b>Income Equalisation Reserve (Note 2.8)</b>				
At the beginning of the year/period	-	-	-	-
Added during the year/period	(53,764,431)	381,138,316	-	(1,724)
Transferred to Revenue Account	53,764,431	(381,138,316)	-	1,724
At the end of the year/period	-	-	-	-
<b>Unrealised Appreciation Reserve</b>				
At the beginning of the year/period	350,560	57,098,338	-	-
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	58,150,686	(56,747,778)	-	-
At the end of the year/period	58,501,246	350,560	-	-
<b>Reserve Fund</b>				
At the beginning of the year/period	614,483,540	137,304,955	(33,525,439)	-
Transferred to Revenue Account	(614,483,540)	(137,304,955)	33,525,439	-
Balance Transferred from Revenue Account	548,924,029	614,483,540	(214,679,586)	(33,525,439)
At the end of the year/period	548,924,029	614,483,540	(214,679,586)	(33,525,439)
<b>TOTAL</b>	<b>758,393,144</b>	<b>787,503,869</b>	<b>(214,677,862)</b>	<b>(33,523,715)</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

	L&T Emerging Opportunities Fund -Series II	L&T Focused Equity Fund
	March 31, 2019	March 31, 2019
	Rupees	Rupees
<b>SCHEDULE 5</b>		
<b>RESERVES AND SURPLUS</b>		
<b>Unit Premium Reserve (Note 2.7)</b>		
At the beginning of the year/period	-	-
Added during the year/period	-	10,383,482
At the end of the year/period	-	10,383,482
<b>Income Equalisation Reserve (Note 2.8)</b>		
At the beginning of the year/period	-	-
Added during the year/period	-	(2,765,052)
Transferred to Revenue Account	-	2,765,052
At the end of the year/period	-	-
<b>Unrealised Appreciation Reserve</b>		
At the beginning of the year/period	-	-
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	18,789,047	432,151,838
At the end of the year/period	18,789,047	432,151,838
<b>Reserve Fund</b>		
At the beginning of the year/period	-	-
Transferred to Revenue Account	-	-
Balance Transferred from Revenue Account	(10,816,672)	(46,793,177)
At the end of the year/period	(10,816,672)	(46,793,177)
<b>TOTAL</b>	<b>7,972,375</b>	<b>395,742,143</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 6</b>	<b>L&amp;T Infrastructure Fund</b>		<b>L&amp;T Midcap Fund</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>CURRENT LIABILITIES AND PROVISIONS</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Current Liabilities</b>				
Investment Management Fees	7,481,089	13,115,968	4,989,955	16,080,069
Transfer Agent Fees and Expenses	1,619,753	1,894,276	4,116,072	2,474,206
Trusteeship Fees and Expenses	3,825	4,324	7,934	4,977
Custodian Fees and Expenses	105,838	105,498	211,342	123,098
Audit Fees	100,000	100,000	300,000	300,000
Selling and Distribution Expenses	13,577,110	-	30,045,391	3,216,778
<b>Purchase Contracts Awaiting Completion</b>				
- Equity Shares	-	281,438,737	150,191,911	-
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	41,610,913	35,223,471	67,660,503	57,478,534
<b>Inter Scheme payable</b>				
- For Switch - Out	8,255,439	2,595,274	25,464,144	4,143,145
- For Others	628,298	-	7,220,506	-
Dividend Payable	-	-	42,094	-
Dividend Tax Payable	-	-	-	-
Unclaimed Redemption (Note 15)	1,326,336	967,688	1,648,233	2,180,483
Unclaimed Dividend (Note 15)	-	-	3,372,552	1,476,376
Temporary Book Overdraft	-	22,916,678	-	46,230,859
Load Payable (Note 2.9)	-	-	1,300	1,233
Interest on Load Payable	-	-	-	-
Investor Education and Awareness Payable (Note 16)	430,573	543,503	890,252	697,776
Sundry Payables	1,504,625	1,000,461	4,269,802	1,169,080
<b>TOTAL</b>	<b>76,643,799</b>	<b>359,905,878</b>	<b>300,431,991</b>	<b>135,576,614</b>
<b>SCHEDULE 7</b>				
<b>INTEREST AND DISCOUNT (Note 2.5)</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Debentures / Bonds	24,724	50,683	33,141	67,936
Commercial Paper / Certificate of Deposit	-	-	-	2,103,803
Deposits	-	397,926	-	610,676
Central and State Government Securities	-	-	-	-
Reverse Repos	-	-	-	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	68,454,036	57,159,421	208,959,676	82,764,838
Margin Deposit with Clearing Corporation of India Limited	211,104	45,768	501,337	80,120
<b>TOTAL</b>	<b>68,689,864</b>	<b>57,653,798</b>	<b>209,494,154</b>	<b>85,627,373</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

	L&T Equity Fund		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	
	March 31, 2019 Rupees	March 31, 2018 Rupees	March 31, 2019 Rupees	March 31, 2018 Rupees
<b>SCHEDULE 6</b>				
<b>CURRENT LIABILITIES AND PROVISIONS</b>				
<b>Current Liabilities</b>				
Investment Management Fees	8,274,264	17,819,405	4,971,874	9,104,326
Transfer Agent Fees and Expenses	2,112,219	2,133,063	1,100,696	1,122,554
Trusteeship Fees and Expenses	5,366	6,002	2,786	2,842
Custodian Fees and Expenses	156,933	149,935	82,032	72,136
Audit Fees	300,000	300,000	100,000	100,000
Selling and Distribution Expenses	48,934,692	15,326,177	24,086,190	9,629,252
<b>Purchase Contracts Awaiting Completion</b>				
- Equity Shares	68,034,639	112,649,576	-	-
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	22,609,438	52,278,982	10,990,370	16,064,469
<b>Inter Scheme payable</b>				
- For Switch - Out	15,794,204	12,094,746	4,119,932	2,505,201
- For Others	553,700	8,667,080	1,001,606	102,078,874
Dividend Payable	-	5,877	21,141	-
Dividend Tax Payable	-	-	2,771,570	-
Unclaimed Redemption (Note 15)	26,890,520	20,769,914	14,230,422	13,094,295
Unclaimed Dividend (Note 15)	30,126,710	26,675,180	23,238,936	25,262,152
Temporary Book Overdraft	-	988,000	-	1,589,382
Load Payable (Note 2.9)	14,448,526	20,213,331	2,714,783	13,640,312
Interest on Load Payable	-	229,792	-	155,101
Investor Education and Awareness Payable (Note 16)	2,519,277	2,848,878	310,447	424,353
Sundry Payables	2,890,826	1,813,318	1,021,754	531,886
<b>TOTAL</b>	<b>243,651,314</b>	<b>294,969,256</b>	<b>90,764,539</b>	<b>195,377,135</b>
<b>SCHEDULE 7</b>				
<b>INTEREST AND DISCOUNT (Note 2.5)</b>				
	April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018	April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	-	-	123,880	253,941
Commercial Paper / Certificate of Deposit	-	-	-	-
Deposits	-	51,909	-	31,606
Central and State Government Securities	-	-	-	-
Reverse Repos	-	-	-	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	38,754,717	43,518,995	24,651,345	24,266,105
Margin Deposit with Clearing Corporation of India Limited	536,175	380,068	214,924	95,518
<b>TOTAL</b>	<b>39,290,892</b>	<b>43,950,972</b>	<b>24,990,149</b>	<b>24,647,170</b>



**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 6</b>	<b>L&amp;T Tax Advantage Fund</b>		<b>L&amp;T Hybrid Equity Fund (formerly known as L&amp;T India Prudence Fund)</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>CURRENT LIABILITIES AND PROVISIONS</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Current Liabilities</b>				
Investment Management Fees	10,599,537	17,979,718	28,793,755	63,101,896
Transfer Agent Fees and Expenses	2,447,831	2,898,722	6,495,876	7,497,991
Trusteeship Fees and Expenses	6,563	6,586	20,108	21,187
Custodian Fees and Expenses	186,337	166,757	569,958	474,653
Audit Fees	300,000	300,000	500,000	500,000
Selling and Distribution Expenses	44,335,708	37,198,845	79,167,078	-
<b>Purchase Contracts Awaiting Completion</b>				
- Equity Shares	249,102,232	-	-	1,394,532,884
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	18,260,541	54,397,767	321,458,051	140,770,731
<b>Inter Scheme payable</b>				
- For Switch - Out	4,175,195	12,829,168	75,873,888	48,337,812
- For Others	2,047,550	8,834,278	4,145,808	1,689,000
Dividend Payable	2,136,141	1,026,203	3,858,380	3,888,742
Dividend Tax Payable	1,257	-	1,951	-
Unclaimed Redemption (Note 15)	19,039,888	17,457,444	2,386,234	1,230,753
Unclaimed Dividend (Note 15)	74,295,498	52,268,392	1,301,841	2,556,577
Temporary Book Overdraft	-	80,000	-	174,994,116
Load Payable (Note 2.9)	22,559,748	24,487,448	-	15
Interest on Load Payable	-	278,445	-	-
Investor Education and Awareness Payable (Note 16)	733,933	984,297	2,223,527	3,058,143
Sundry Payables	2,769,620	1,664,798	4,515,434	5,045,607
<b>TOTAL</b>	<b>452,997,579</b>	<b>232,858,868</b>	<b>531,311,889</b>	<b>1,847,700,107</b>
<b>SCHEDULE 7</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>
<b>INTEREST AND DISCOUNT (Note 2.5)</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Debentures / Bonds	-	-	1,330,644,281	804,099,401
Commercial Paper / Certificate of Deposit	-	-	74,947,357	71,406,933
Deposits	-	75,811	26,777,668	12,611,013
Central and State Government Securities	-	-	366,056,568	308,284,654
Reverse Repos	-	-	24,506,791	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	64,014,224	61,930,949	238,979,819	260,453,044
Margin Deposit with Clearing Corporation of India Limited	460,601	273,251	1,373,120	408,714
<b>TOTAL</b>	<b>64,474,825</b>	<b>62,280,011</b>	<b>2,063,285,604</b>	<b>1,457,263,759</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 6</b>	<b>L&amp;T Dynamic Equity Fund</b>		<b>L&amp;T India Value Fund</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>CURRENT LIABILITIES AND PROVISIONS</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Current Liabilities</b>				
Investment Management Fees	4,530,313	3,936,195	3,221,107	46,874,875
Transfer Agent Fees and Expenses	390,334	383,063	6,663,276	6,580,842
Trusteeship Fees and Expenses	1,151	1,065	16,417	16,138
Custodian Fees and Expenses	30,378	23,775	482,483	397,863
Audit Fees	100,000	50,000	300,000	500,000
Selling and Distribution Expenses	5,841,667	-	66,009,749	5,019,139
<b>Purchase Contracts Awaiting Completion</b>				
- Equity Shares	-	188,227,465	210,651,752	168,749,666
Payable on Outstanding Future Contracts (Note 14)	58,153,618	-	-	-
Unit Redemption Payable	11,819,479	11,424,397	137,835,388	173,201,832
<b>Inter Scheme payable</b>				
- For Switch - Out	1,614,955	3,683,189	26,314,739	31,754,142
- For Others	8,448,119	-	-	-
Dividend Payable	9,018	6,208	-	-
Dividend Tax Payable	889,225	-	-	-
Unclaimed Redemption (Note 15)	914,273	196,831	15,018,709	12,776,284
Unclaimed Dividend (Note 15)	35,448	21,001	11,526,869	2,035,602
Temporary Book Overdraft	-	8,885,468	-	115,345,541
Load Payable (Note 2.9)	-	-	11,318,453	16,249,792
Interest on Load Payable	-	-	-	184,764
Investor Education and Awareness Payable (Note 16)	125,549	165,081	1,836,699	2,353,797
Sundry Payables	1,645,303	1,499,266	5,697,066	2,945,988
<b>TOTAL</b>	<b>94,548,830</b>	<b>218,503,004</b>	<b>496,892,707</b>	<b>584,986,265</b>
<b>SCHEDULE 7</b>				
<b>INTEREST AND DISCOUNT (Note 2.5)</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Debentures / Bonds	52,653,629	63,532,869	-	1,293,259
Commercial Paper / Certificate of Deposit	7,577,285	683,691	-	-
Deposits	34,665,209	25,510,367	-	476,041
Central and State Government Securities	-	-	-	-
Reverse Repos	-	-	-	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	22,723,971	13,991,988	167,977,203	225,172,729
Margin Deposit with Clearing Corporation of India Limited	117,843	41,947	979,501	352,449
<b>TOTAL</b>	<b>117,737,937</b>	<b>103,760,862</b>	<b>168,956,704</b>	<b>227,294,478</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 6</b>	<b>L&amp;T India Large Cap Fund</b>		<b>L&amp;T Emerging Businesses Fund</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>CURRENT LIABILITIES AND PROVISIONS</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Current Liabilities</b>				
Investment Management Fees	3,690,884	3,002,222	5,744,776	27,399,389
Transfer Agent Fees and Expenses	381,016	338,556	5,742,934	4,621,476
Trusteeship Fees and Expenses	905	843	11,707	9,163
Custodian Fees and Expenses	26,562	21,407	315,649	229,170
Audit Fees	100,000	50,000	300,000	500,000
Selling and Distribution Expenses	9,912,509	3,793,448	41,255,415	-
<b>Purchase Contracts Awaiting Completion</b>				
- Equity Shares	25,535,104	35,839,365	64,387,213	196,219,008
Payable on Outstanding Future Contracts (Note 14)	-	-	-	-
Unit Redemption Payable	6,067,667	13,045,714	125,348,329	70,545,972
<b>Inter Scheme payable</b>				
- For Switch - Out	7,271,439	2,718,321	8,208,355	9,565,048
- For Others	578,082	2,182,259	7,652,116	25,103,648
Dividend Payable	-	8,419	-	-
Dividend Tax Payable	-	-	-	-
Unclaimed Redemption (Note 15)	8,503,234	11,502,411	1,013,601	650,891
Unclaimed Dividend (Note 15)	8,653,112	5,743,492	3,404,574	-
Temporary Book Overdraft	-	-	-	190,076,200
Load Payable (Note 2.9)	26,056,068	26,864,074	-	-
Interest on Load Payable	-	305,447	-	-
Investor Education and Awareness Payable (Note 16)	100,258	130,524	1,314,146	1,235,599
Sundry Payables	356,199	81,635	6,653,072	2,523,909
<b>TOTAL</b>	<b>97,233,039</b>	<b>105,628,137</b>	<b>271,351,887</b>	<b>528,679,473</b>
<b>SCHEDULE 7</b>				
<b>INTEREST AND DISCOUNT (Note 2.5)</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-	4,205,668
Deposits	-	10,798	-	1,808,678
Central and State Government Securities	-	-	-	-
Reverse Repos	-	-	-	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	8,557,304	3,595,334	246,709,340	153,569,304
Margin Deposit with Clearing Corporation of India Limited	80,737	46,878	566,150	92,547
<b>TOTAL</b>	<b>8,638,041</b>	<b>3,653,010</b>	<b>247,275,490</b>	<b>159,676,197</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

<b>SCHEDULE 6</b>	<b>L&amp;T Arbitrage Opportunities Fund</b>		<b>L&amp;T Business Cycles Fund</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>CURRENT LIABILITIES AND PROVISIONS</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Current Liabilities</b>				
Investment Management Fees	2,832,607	1,447,889	5,396,460	7,586,139
Transfer Agent Fees and Expenses	341,278	454,176	608,363	823,078
Trusteeship Fees and Expenses	1,531	1,944	1,567	2,266
Custodian Fees and Expenses	35,445	29,904	45,914	56,433
Audit Fees	100,000	100,000	100,000	100,000
Selling and Distribution Expenses	2,052,860	-	7,499,811	3,372,927
<b>Purchase Contracts Awaiting Completion</b>				
- Equity Shares	152,709,522	336,105,278	-	-
Payable on Outstanding Future Contracts (Note 14)	119,293,435	-	-	-
Unit Redemption Payable	86,667,725	33,761,254	25,310,944	17,030,077
<b>Inter Scheme payable</b>				
- For Switch - Out	3,559,902	13,620,397	2,544,749	19,326,894
- For Others	-	47,672,958	340,500	8,057,340
Dividend Payable	2,384,004	15,318,745	-	-
Dividend Tax Payable	658,072	-	-	-
Unclaimed Redemption (Note 15)	-	-	774,895	896,490
Unclaimed Dividend (Note 15)	6,577	-	924,325	-
Temporary Book Overdraft	-	20,417,000	-	719,633
Load Payable (Note 2.9)	-	-	-	-
Interest on Load Payable	-	-	-	-
Investor Education and Awareness Payable (Note 16)	163,431	232,466	176,629	347,528
Sundry Payables	3,375,129	4,197,546	597,397	410,744
<b>TOTAL</b>	<b>374,181,518</b>	<b>473,359,557</b>	<b>44,321,554</b>	<b>58,729,549</b>
<b>SCHEDULE 7</b>				
<b>INTEREST AND DISCOUNT (Note 2.5)</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>	<b>April 01, 2018 to</b>	<b>April 01, 2017 to</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Debentures / Bonds	-	-	-	-
Commercial Paper / Certificate of Deposit	20,748,791	-	-	-
Deposits	103,358,405	42,176,927	-	9,968
Central and State Government Securities	-	-	-	-
Reverse Repos	-	-	-	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	21,113,257	6,415,672	10,144,118	8,427,737
Margin Deposit with Clearing Corporation of India Limited	113,547	28,248	180,643	115,361
<b>TOTAL</b>	<b>145,334,000</b>	<b>48,620,847</b>	<b>10,324,761</b>	<b>8,553,066</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

	L&T Equity Savings Fund		L&T Emerging Opportunities Fund - Series I	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Rupees	Rupees	Rupees	Rupees
<b>SCHEDULE 6</b>				
<b>CURRENT LIABILITIES AND PROVISIONS</b>				
<b>Current Liabilities</b>				
Investment Management Fees	2,307,097	984,181	2,163,918	3,120,341
Transfer Agent Fees and Expenses	139,890	168,063	145,830	173,316
Trusteeship Fees and Expenses	418	443	750	285
Custodian Fees and Expenses	13,286	10,332	20,228	7,893
Audit Fees	100,000	50,000	100,000	50,000
Selling and Distribution Expenses	1,732,540	723,303	2,424,008	-
<b>Purchase Contracts Awaiting Completion</b>				
- Equity Shares	-	41,974,911	-	-
Payable on Outstanding Future Contracts (Note 14)	11,579,058	-	-	-
Unit Redemption Payable	8,704,294	1,195,122	-	-
<b>Inter Scheme payable</b>				
- For Switch - Out	923,256	4,955,138	-	-
- For Others	1,463,218	-	5,162	-
Dividend Payable	10,396	43,059	-	-
Dividend Tax Payable	102,765	-	-	-
Unclaimed Redemption (Note 15)	266,531	205,446	-	-
Unclaimed Dividend (Note 15)	210,644	73,186	-	-
Temporary Book Overdraft	-	1,714,000	-	295,000
Load Payable (Note 2.9)	5,571,759	5,402,020	-	-
Interest on Load Payable	-	61,420	-	-
Investor Education and Awareness Payable (Note 16)	54,175	68,225	84,331	72,522
Sundry Payables	480,330	773,350	127,254	77,694
<b>TOTAL</b>	<b>33,659,657</b>	<b>58,402,199</b>	<b>5,071,481</b>	<b>3,797,051</b>
<b>SCHEDULE 7</b>				
<b>INTEREST AND DISCOUNT (Note 2.5)</b>				
	April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018	April 01, 2018 to March 31, 2019	January 29, 2018 to March 31, 2018
	Rupees	Rupees	Rupees	Rupees
Debentures / Bonds	29,760,842	13,648,733	-	-
Commercial Paper / Certificate of Deposit	-	-	-	-
Deposits	16,171,673	6,936,848	-	-
Central and State Government Securities	-	-	-	-
Reverse Repos	-	-	-	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	6,465,851	7,497,151	32,248,258	20,997,985
Margin Deposit with Clearing Corporation of India Limited	24,920	21,529	33,093	-
<b>TOTAL</b>	<b>52,423,286</b>	<b>28,104,261</b>	<b>32,281,351</b>	<b>20,997,985</b>

**Schedules forming part of the Balance Sheet as at March 31, 2019 and the Revenue Account for the year/period ended March 31, 2019**

	<b>L&amp;T Emerging Opportunities Fund -Series II</b>		<b>L&amp;T Focused Equity Fund</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>	<b>March 31, 2019</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>SCHEDULE 6</b>			
<b>CURRENT LIABILITIES AND PROVISIONS</b>			
<b>Current Liabilities</b>			
Investment Management Fees	451,270	-	2,387,697
Transfer Agent Fees and Expenses	72,452	-	366,372
Trusteeship Fees and Expenses	422	-	1,102
Custodian Fees and Expenses	11,457	-	30,321
Audit Fees	100,000	-	100,000
Selling and Distribution Expenses	1,491,391	-	5,183,816
<b>Purchase Contracts Awaiting Completion</b>			
- Equity Shares	-	-	73,140,390
Payable on Outstanding Future Contracts (Note 14)	-	-	-
Unit Redemption Payable	-	-	3,376,866
<b>Inter Scheme payable</b>			
- For Switch - Out	-	-	539,452
- For Others	-	-	1
Dividend Payable	-	-	-
Dividend Tax Payable	-	-	-
Unclaimed Redemption (Note 15)	-	-	-
Unclaimed Dividend (Note 15)	-	-	-
Temporary Book Overdraft	-	-	-
Load Payable (Note 2.9)	-	-	-
Interest on Load Payable	-	-	-
Investor Education and Awareness Payable (Note 16)	46,760	-	110,812
Sundry Payables	72,418	-	423,720
<b>TOTAL</b>	<b>2,246,170</b>	<b>-</b>	<b>85,660,549</b>
<b>SCHEDULE 7</b>			
<b>INTEREST AND DISCOUNT (Note 2.5)</b>			
	<b>June 7, 2018 to March 31, 2019</b>	<b>April 01, 2017 to March 31, 2018</b>	<b>October 15, 2018 to March 31, 2019</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Debentures / Bonds	-	-	-
Commercial Paper / Certificate of Deposit	-	-	-
Deposits	-	-	-
Central and State Government Securities	-	-	-
Reverse Repos	-	-	-
Tri Party Repo / Collateralised Borrowing and Lending Obligation	29,562,602	-	26,867,335
Margin Deposit with Clearing Corporation of India Limited	40,126	-	54,141
<b>TOTAL</b>	<b>29,602,728</b>	<b>-</b>	<b>26,921,476</b>

**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 Holdings Limited ('LTFHL'). L&T Mutual Fund Trustee Limited ('LTMFTL' or "Trustee"), a company incorporated under the Companies Act, 1956 is the Trustee Company to LTMF by the Trust Deed entered into between LTFHL and the LTMFTL. L&T Investment Management Limited ('LTIML' or "AMC"), 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 :

<b>Scheme Name (Collectively termed as "the Schemes")</b>	<b>Category and Type of Scheme</b>	<b>Launched on</b>	<b>Date of allotment</b>	<b>Investment Objective</b>	<b>Plans /Options currently offered</b>
L&T Infrastructure Fund\$\$\$	Sectoral Fund An open ended equity scheme investing in infrastructure sector	August 7, 2007	September 27, 2007 Direct Plan:# January 1, 2013	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	Midcap Fund An open ended equity scheme predominantly investing in mid cap stocks	June 25, 2004	August 9, 2004 Direct Plan:# January 1, 2013	To generate capital appreciation by investing primarily in midcap stocks.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Equity Fund ^^	Multi cap Fund An open ended equity scheme investing across large cap, mid cap, small cap stocks	March 21, 2005	May 18, 2005 Direct Plan:# January 1, 2013	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 Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Large & Mid Cap Fund An open ended equity scheme investing in both large cap and mid cap stocks	March 28, 2006	May 24, 2006 Direct Plan:# January 1, 2013	To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities with minimum allocation of at least 35% each to large cap and mid cap companies.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Tax Advantage Fund	Equity Linked Savings Scheme (ELSS) An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	January 5, 2006	March 01, 2006 Direct Plan:# January 1, 2013	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
L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund )	Aggressive Hybrid Fund An open ended hybrid scheme investing predominantly in equity and equity related instruments	January 17, 2011	February 08, 2011 Direct Plan:# January 1, 2013	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: • 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 ###	Dynamic Asset Allocation Fund An open ended dynamic asset allocation fund	January 17, 2011	February 08, 2011 Direct Plan:# January 1, 2013	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: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth

Scheme Name (Collectively termed as "the Schemes")	Category and Type of Scheme	Launched on	Date of allotment	Investment Objective	Plans /Options currently offered
L&T India Value Fund \$\$	Value Fund An open ended equity scheme following a value investment strategy	November 16, 2009	January 11, 2010 Direct Plan:# January 1, 2013	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.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T India Large Cap Fund	Large Cap Fund An open ended equity scheme predominantly investing in large cap stocks	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: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Emerging Businesses Fund \$\$\$\$	Small cap Fund An open ended equity scheme predominantly investing in small cap stocks	April 22, 2014	May 12, 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 key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Arbitrage Opportunities Fund	Arbitrage Fund An open ended scheme investing in arbitrage opportunities	June 26, 2014	June 30, 2014	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: • 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^^
L&T Business Cycles Fund	Thematic Fund An open ended equity scheme following business cycles based investing theme	July 30, 2014	August 20, 2014	To generate long-term capital appreciation from a 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: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth
L&T Equity Savings Fund ##	Equity savings Fund An open ended scheme investing in equity, arbitrage and debt	September 27, 2011	Regular Plan: October 18, 2011 Direct Plan:# January 1, 2013	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.	Options: • 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



Scheme Name (Collectively termed as "the Schemes")	Category and Type of Scheme	Launched on	Date of allotment	Investment Objective	Plans /Options currently offered
L&T Emerging Opportunities Fund - Series I	Small Cap Fund A close-ended equity fund	January 29, 2018	February 20, 2018	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: • Dividend (payout and reinvestment) • Direct Dividend (payout and reinvestment)
L&T Emerging Opportunities Fund - Series II	Small Cap Fund A close-ended equity fund	June 07, 2018	June 27, 2018	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: • Dividend (payout and reinvestment) • Direct Dividend (payout and reinvestment)
L&T Focused Equity Fund	Focused Fund An open-ended equity scheme investing in maximum 30 stocks in large, mid and small cap companies.	October 15, 2018	November 5, 2018	To provide capital appreciation by investing in equity and equity related instruments of maximum 30 stocks.	Options: • Dividend (payout and reinvestment) • Growth • Direct Dividend (payout and reinvestment) • Direct Growth

- c) Pursuant to the approval given by the Board of Directors of LTMFTL on November 28, 2017 and Securities and Exchange Board of India (SEBI) vide its letter dated March 07, 2018 in accordance with the SEBI circulars dated October 06, 2017 and December 04, 2017 LTMF has done categorization and rationalization of its existing open ended schemes with effect from May 14, 2018.

Further, pursuant the above changes an exit option was given to the unit holders of the Schemes where there was a change in fundamental attributes vide notice dated April 07, 2018.

Details of changes carried out as envisaged above are included in Annexure I

^^^ With effect from May 14, 2018 L&T Tax Saver Fund, an open ended equity linked tax saving scheme has been merged with L&T Equity Fund, an open ended equity scheme, investing across large cap, mid cap and small cap stocks. The unit holders under the growth and dividend options (Regular plan) of L&T Tax Saver Fund have been allotted new units under the growth and dividend options (Direct and Regular plans) of L&T Equity Fund respectively.

# 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. 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 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 (SEBI) (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 Association of Mutual Funds in India (AMFI) (currently CRISIL and ICRA) on a daily basis For instruments with residual maturity less than or equal to 60 days – Straight line amortization 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 yield to maturity (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 and ICRA) on a daily basis. Securities with residual maturity less than or equal to 60 days Straight line amortization 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%, 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 and ICRA) on a daily basis.
Fixed Deposits / CBLO / Reverse Repo / Tri Party 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 amortization 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 and ICRA) on a daily basis.
Mutual Fund Units	To be valued as per the same day Net Asset Value (NAV) or last available NAV
Own Trades	Own trade shall mean trades by schemes of LTMF provided the face value of such trades is INR 5 crores or more. The price at which the own trade has taken place, will be considered as reflective of the realizable value of the total holding in a single instrument. Accordingly, the total holding in that instrument will be valued at the weighted average yield at which the own trade has taken place.
Convertible Debentures	In respect of convertible debentures, the non-convertible and convertible components shall be valued separately. The non-convertible component should be valued on the same basis as would be applicable to a debt instrument. The convertible component should be valued on the same basis as would be applicable to an equity instrument. If, after conversion the resultant equity instrument would be traded paripassu with an existing instrument which is traded, the value of the latter instrument can be adopted after an appropriate discount for the non-tradability of the instrument during the period preceding the conversion. While valuing such instruments, the fact whether the conversion is optional, should also be factored in.

- (b) The net unrealized appreciation / depreciation in the value of investments is determined separately for each category of investments. In respect of each category of investments, the net change in the unrealized appreciation if any, between two balance sheet dates / valuation dates is accounted through the Revenue Account and thereafter the net unrealized appreciation is transferred from the Revenue Account to the Unrealized Appreciation Reserve. The net change in depreciation if any is accounted through the Revenue Account.

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

### 2.3 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 and discount income are 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, 2019 (Rupees per unit)	March 31, 2018 (Rupees per unit)
L&T Infrastructure Fund	Dividend	16.03	17.14
	Growth	16.03	17.14
	Direct Dividend	16.83	17.83
	Direct Growth	16.83	17.83
L&T Midcap Fund	Dividend	43.12	48.14
	Growth	135.47	138.97
	Direct Dividend	45.96	50.56
	Direct Growth	142.70	144.95
L&T Equity Fund	Dividend	30.199	31.824
	Growth	82.458	79.798
	Direct Dividend	34.343	35.570
	Direct Growth	86.085	82.685
L&T Large and Midcap Fund (formerly known as L&T India Special Situations Fund )	Dividend	25.811	29.253
	Growth	47.204	48.067
	Direct Dividend	28.623	31.375
	Direct Growth	49.410	49.907
L&T Tax Advantage Fund	Dividend	21.257	23.405
	Growth	53.805	54.053
	Direct Dividend	25.745	28.149
	Direct Growth	56.057	55.962
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund )	Dividend	19.217	19.578
	Growth	26.118	25.572
	Annual Dividend	12.077	12.519
	Direct Dividend	21.301	21.464
	Direct Growth	27.810	26.949
L&T Dynamic Equity Fund	Direct Annual Dividend	12.640	12.985
	Dividend	17.217	17.721
	Growth	24.152	22.734
	Direct Dividend	18.641	18.864
L&T India Value Fund	Direct Growth	25.749	23.976
	Dividend	25.385	27.018
	Growth	36.136	35.947
	Direct Dividend	28.668	29.665
L&T India Large Cap Fund	Direct Growth	37.964	37.418
	Dividend	16.730	16.725
	Growth	27.059	24.980
	Direct Dividend	18.005	17.856
L&T Emerging Businesses Fund	Direct Growth	28.295	25.906
	Dividend	19.531	22.607
	Growth	25.046	26.792
	Direct Dividend	20.324	23.344
L&T Arbitrage Opportunities Fund	Direct Growth	26.024	27.559
	Monthly Dividend	10.096	10.046
	Growth	13.539	12.795
	Quarterly Dividend	10.566	10.564
	Direct - Monthly Dividend	10.298	10.253
	Direct - Growth	13.934	13.089
L&T Business Cycles Fund	Direct - Quarterly Dividend	10.720	10.647
	Dividend	13.382	15.218
	Growth	15.269	16.265
	Direct Dividend	13.841	15.599
L&T Equity Savings Fund	Direct Growth	15.745	16.652
	Growth	17.820	17.120
	Monthly Dividend	11.792	12.092
	Quarterly Dividend	11.730	11.962
	Direct Growth	18.685	17.810
	Direct Monthly Dividend	12.480	12.409
	Direct Quarterly Dividend	12.563	12.666

SCHEME NAME	Options	March 31, 2019 (Rupees per unit)	March 31, 2018 (Rupees per unit)
L&T Emerging Opportunities Fund - Series I	Direct Dividend	9.557	9.926
	Dividend	9.451	9.915
L&T Emerging Opportunities Fund-Series II	Direct Dividend	10.111	-
	Dividend	10.030	-
L&T Focused Equity Fund	Dividend	10.747	-
	Growth	10.747	-
	Direct Dividend	10.793	-
	Direct Growth	10.793	-

#### 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 Goods and service tax (GST) / 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, 2019 for the Schemes are as under:

Scheme Name	Percentage of Management Fees charged	
	March 31, 2019	March 31, 2018
L&T Infrastructure Fund	1.35%	1.96%
L&T Midcap Fund	1.17%	1.91%
L&T Equity Fund	1.45%	1.87%
L&T Large and Midcap Fund (formerly known as L&T India Special Situations Fund)	1.50%	2.03%
L&T Tax Advantage Fund	1.48%	1.87%
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	1.28%	1.82%
L&T Dynamic Equity Fund	1.62%	2.29%
L&T India Value Fund	1.25%	1.80%
L&T India Large Cap Fund	1.77%	2.28%
L&T Emerging Businesses Fund	1.16%	1.83%
L&T Arbitrage Opportunities Fund	0.40%	0.37%
L&T Business Cycles Fund	1.69%	2.08%
L&T Equity Savings Fund	0.89%	1.48%
L&T Emerging Opportunities Fund - Series I	1.85%	2.16%#
L&T Emerging Opportunities Fund -Series II	1.76%#	-
L&T Focused Equity Fund	1.21%#	-

# Annualized.

#### 5. Trusteeship Fees

In accordance with the Trust Deed dated October 17, 1996 and as amended on May 28, 2002, between LTFHL 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, Tri Party Repo (TREPS) / Collateralized Borrowing and Lending Obligation (CBLO) are held in safe custody of the custodian. Investments in Government Securities are held in an Subsidiary General Ledger (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, 2019		March 31, 2018	
		Appreciation	Depreciation	Appreciation	Depreciation
L&T Infrastructure Fund	Equity Shares	1,424,700,610	1,931,093,289	1,596,735,220	1,360,447,765
	Debentures and Bonds	142,150	-	333,123	-
	Preference Shares	-	-	452,948	-
L&T Midcap Fund	Equity Shares	3,930,340,752	2,274,495,338	2,955,743,868	970,334,235
	Debentures and Bonds	190,542	-	446,527	-
L&T Equity Fund	Equity Shares	5,364,189,838	1,191,653,237	7,012,723,093	633,917,924
	Preference Shares	11,072,250	-	15,162,000	-
L&T Large and Midcap Fund (Formerly known as L&T India Special Situations Fund )	Debentures and Bonds	712,233	-	1,669,088	-
	Equity Shares	1,798,331,700	1,023,375,892	2,430,619,743	509,867,657
	Preference Shares	-	-	8,116,822	-
L&T Tax Advantage Fund	Equity Shares	7,280,411,487	1,516,068,672	8,079,690,208	825,899,179
	Preference Shares	7,324,313	-	10,029,690	-

Scheme Name	Asset	March 31, 2019		March 31, 2018	
		Appreciation	Depreciation	Appreciation	Depreciation
L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund )	Debentures and Bonds	84,082,240	56,619,094	4,636,232	77,217,894
	Equity Shares	6,212,479,790	4,513,695,360	4,688,128,614	2,134,297,243
	Government Dated Securities	24,045,837	5,392,411	21,426,228	82,146,097
	Commercial Papers / Certificate of Deposit	-	5,995	2,831,368	1,169
L&T Dynamic Equity Fund	Debentures and Bonds	376,615	1,828,844	108,443	4,585,446
	Equity Shares	415,658,071	103,909,766	201,565,183	254,327,266
	Commercial Papers / Certificate of Deposit	740,063	-	405,056	-
	Futures	3,025,405	61,179,023	32,382,557	8,905,069
L&T India Value Fund	Equity Shares	13,058,918,356	3,730,469,646	9,939,164,607	2,374,472,486
	Preference Shares	-	271,320	-	257,040
L&T India Large Cap Fund	Equity Shares	1,324,007,691	103,556,049	1,088,099,455	42,112,500
	Preference Shares	3,350,813	-	4,588,500	-
L&T Emerging Businesses Fund	Equity Shares	4,254,073,201	6,406,037,780	4,252,273,563	1,975,151,633
L&T Arbitrage Opportunities Fund	Equity Shares	383,362,927	62,128,182	23,640,850	661,739,514
	Futures	4,475,413	123,768,848	72,452,424	33,232,835
	Commercial Papers / Certificate of Deposit	12,928	27,051	-	-
	Investment Funds/Mutual Funds	-	-	408,882	-
L&T Business Cycles Fund	Equity Shares	1,936,711,839	199,459,051	3,121,953,249	59,739,164
L&T Equity Savings Fund	Equity Shares	156,610,791	98,294,277	75,920,760	118,830,260
	Debentures and Bonds	328,391	4,171,199	333,734	2,121,098
	Futures	166,763	11,745,821	9,254,050	9,156,454
	Preference Shares	184,732	-	252,966	-
L&T Emerging Opportunities Fund - Series I	Equity Shares	269,838,028	437,681,744	43,471,983	85,774,994
L&T Emerging Opportunities Fund - Series II	Equity Shares	169,879,764	151,090,717	-	-
L&T Focused Equity Fund	Equity Shares	484,494,324	52,342,486	-	-

**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 II.

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 III.

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

For the year ended March 31, 2019				
Scheme Name	Purchases (Rupees)	Percentage of average daily net assets	Sales (Rupees)	Percentage of average daily net assets
L&T Infrastructure Fund	9,238,651,846	47.31%	8,187,397,109	41.92%
L&T Midcap Fund	25,326,068,716	78.21%	6,106,743,369	18.86%
L&T Equity Fund	13,457,492,721	50.56%	13,609,188,543	51.13%
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	9,584,816,825	70.52%	7,893,752,531	58.08%
L&T Tax Advantage Fund	16,486,592,642	51.32%	12,149,751,471	37.82%
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	103,203,763,641	100.79%	104,272,480,830	101.83%
L&T Dynamic Equity Fund	9,350,175,124	176.65%	9,551,680,548	180.46%
L&T India Value Fund	34,103,052,401	43.26%	19,915,127,243	25.27%
L&T India Large Cap Fund	1,753,722,539	42.09%	1,188,978,249	28.54%
L&T Emerging Businesses Fund	32,063,428,453	60.73%	13,509,020,190	25.59%
L&T Arbitrage Opportunities Fund	137,482,382,537	1,643.54%	138,194,378,844	1,652.05%
L&T Business Cycles Fund	1,941,534,154	22.78%	3,261,831,439	38.27%

For the year ended March 31, 2019				
Scheme Name	Purchases (Rupees)	Percentage of average daily net assets	Sales (Rupees)	Percentage of average daily net assets
L&T Equity Savings Fund	3,302,715,346	148.17%	3,517,091,313	157.79%
L&T Emerging Opportunities Fund - Series I	1,560,823,708	40.71%	107,663,594	2.81%
L&T Emerging Opportunities Fund -Series II	2,076,636,661	99.57%	83,692,805	4.01%
L&T Focused Equity Fund	5,523,137,228	106.91%	571,697,785	11.07%

For the year ended March 31, 2018				
Scheme Name	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 Equity Fund	13,126,953,343	46.82%	18,884,089,309	67.35%
L&T Large and MidCap Fund (formerly known as L&T India Special Situations 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 Hybrid Equity Fund (formerly known as 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	3,578.90%	142,784,146,314	3,462.75%
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%	-	-

### 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:-

For the year ended March 31, 2019				
Scheme Name	Total income (Rupees)	Percentage of average daily net assets	Total Expenses (Rupees)	Percentage of average daily net assets
L&T Infrastructure Fund	-688,125,503	-3.52%	423,372,118	2.17%
L&T Midcap Fund	656,875,769	2.03%	678,005,997	2.09%
L&T Equity Fund	3,639,183,398	13.67%	582,382,509	2.19%
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	1,218,260,717	8.96%	317,393,984	2.34%
L&T Tax Advantage Fund	2,023,509,372	6.30%	698,780,869	2.18%
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	4,816,752,703	4.70%	2,124,306,492	2.07%
L&T Dynamic Equity Fund	165,206,321	3.12%	139,380,398	2.63%
L&T India Value Fund	448,794,001	0.57%	1,640,358,100	2.08%
L&T India Large Cap Fund	275,140,275	6.60%	112,618,482	2.70%
L&T Emerging Businesses Fund	83,658,720	0.16%	1,094,267,694	2.07%
L&T Arbitrage Opportunities Fund	272,182,298	3.25%	59,432,471	0.71%
L&T Business Cycles Fund	918,744,023	10.78%	212,110,982	2.49%
L&T Equity Savings Fund	53,618,058	2.41%	36,628,475	1.64%
L&T Emerging Opportunities Fund - Series I	-77,707,632	-2.03%	103,446,515	2.70%
L&T Emerging Opportunities Fund -Series II	33,084,389	2.08%#	43,901,061	2.76%#
L&T Focused Equity Fund	9,259,762	0.45%#	53,287,887	2.56%#

# Annualized

For the year ended 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 Equity Fund	5,226,157,336	18.64%	660,916,973	2.36%
L&T Large and Midcap Fund (formerly known as L&T India Special Situations 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%

For the year ended 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 Hybrid Equity Fund (formerly known as 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%#

# Annualized

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, 2019 (Rupees)	March 31, 2018 (Rupees)
L&T Infrastructure Fund	-	1,157,564
L&T Midcap Fund	-	1,623,160
L&T Equity Fund	-	550,124
L&T Large and Midcap Fund (formerly known as L&T India Special Situations Fund )	-	258,194
L&T Tax Advantage Fund	-	834,380
L&T Hybrid Equity Fund (formerly known as 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

As per SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2918/137 dated October 22, 2019, all scheme related expense as per Regulation 52 of the "Regulations" are required to be paid from the Scheme only within the regulatory limits and not from the books of the asset management company with effect from the date of the said circular

#### 14. Equity and Index Derivatives Disclosures:

##### March 31, 2019

##### Futures

- i. Details of open interest on outstanding future contracts as at March 31, 2019

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Arbitrage Opportunities Fund	Adani Enterprises Limited	77	308,000
L&T Arbitrage Opportunities Fund	Adani Ports and Special Economic Zone Limited	52	130,000
L&T Arbitrage Opportunities Fund	Ambuja Cements Limited	33	82,500
L&T Arbitrage Opportunities Fund	Aurobindo Pharma Limited	177	177,000
L&T Arbitrage Opportunities Fund	Bank of India	33	198,000
L&T Arbitrage Opportunities Fund	CG Power and Industrial Solutions Limited	5	60,000
L&T Arbitrage Opportunities Fund	DCB Bank Limited	4	18,000
L&T Arbitrage Opportunities Fund	Gujarat State Fertilizers & Chemicals Limited	4	18,800
L&T Arbitrage Opportunities Fund	Havells India Limited	3	3,000
L&T Arbitrage Opportunities Fund	Hero MotoCorp Limited	40	8,000
L&T Arbitrage Opportunities Fund	IDBI Bank Limited	107	1,070,000
L&T Arbitrage Opportunities Fund	IDFC Limited	148	1,953,600
L&T Arbitrage Opportunities Fund	IFCI Limited	61	2,135,000
L&T Arbitrage Opportunities Fund	Indiabulls Housing Finance Limited	107	53,500
L&T Arbitrage Opportunities Fund	Jindal Steel & Power Limited	31	69,750
L&T Arbitrage Opportunities Fund	JSW Steel Limited	394	591,000
L&T Arbitrage Opportunities Fund	Kajaria Ceramics Limited	28	36,400
L&T Arbitrage Opportunities Fund	Kotak Mahindra Bank Limited	4	3,200
L&T Arbitrage Opportunities Fund	Lupin Limited	2	1,400
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Financial Services Limited	181	226,250
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Limited	256	256,000
L&T Arbitrage Opportunities Fund	National Aluminium Company Limited	46	368,000
L&T Arbitrage Opportunities Fund	Petronet LNG Limited	122	366,000
L&T Arbitrage Opportunities Fund	Reliance Infrastructure Limited	12	15,600



Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Arbitrage Opportunities Fund	Steel Authority of India Limited	51	612,000
L&T Arbitrage Opportunities Fund	Sun Pharmaceutical Industries Limited	102	112,200
L&T Arbitrage Opportunities Fund	Tata Communications Limited	8	8,000
L&T Arbitrage Opportunities Fund	Tata Consultancy Services Limited	182	45,500
L&T Arbitrage Opportunities Fund	Tata Motors Limited - DVR	210	798,000
L&T Arbitrage Opportunities Fund	The Federal Bank Limited	376	2,632,000
L&T Arbitrage Opportunities Fund	The India Cements Limited	143	643,500
L&T Arbitrage Opportunities Fund	TV18 Broadcast Limited	49	637,000
L&T Arbitrage Opportunities Fund	UPL Limited	58	69,600
L&T Arbitrage Opportunities Fund	Vedanta Limited	35	80,500
L&T Arbitrage Opportunities Fund	Dr. Reddy's Laboratories Limited	96	24,000
L&T Arbitrage Opportunities Fund	Grasim Industries Limited	204	153,000
L&T Arbitrage Opportunities Fund	Housing Development Finance Corporation Limited	425	212,500
L&T Arbitrage Opportunities Fund	Hindustan Unilever Limited	403	241,800
L&T Arbitrage Opportunities Fund	Infosys Limited	283	339,600
L&T Arbitrage Opportunities Fund	Maruti Suzuki India Limited	16	1,200
L&T Arbitrage Opportunities Fund	Reliance Industries Limited	797	398,500
L&T Arbitrage Opportunities Fund	Asian Paints Limited	253	151,800
L&T Arbitrage Opportunities Fund	Tata Power Company Limited	62	558,000
L&T Arbitrage Opportunities Fund	Adani Power Limited	207	4,140,000
L&T Arbitrage Opportunities Fund	Arvind Limited	126	252,000
L&T Arbitrage Opportunities Fund	Ashok Leyland Limited	43	172,000
L&T Arbitrage Opportunities Fund	Dabur India Limited	19	23,750
L&T Arbitrage Opportunities Fund	Engineers India Limited	64	262,400
L&T Arbitrage Opportunities Fund	Glenmark Pharmaceuticals Limited	86	86,000
L&T Arbitrage Opportunities Fund	ITC Limited	59	141,600
L&T Arbitrage Opportunities Fund	The Ramco Cements Limited	37	29,600
L&T Arbitrage Opportunities Fund	Shree Cements Limited	55	2,750
L&T Arbitrage Opportunities Fund	Tech Mahindra Limited	6	7,200
L&T Arbitrage Opportunities Fund	Wipro Limited	8	25,600
L&T Arbitrage Opportunities Fund	Yes Bank Limited	213	372,750
L&T Arbitrage Opportunities Fund	Zee Entertainment Enterprises Limited	55	71,500
L&T Dynamic Equity Fund	Aurobindo Pharma Limited	139	139,000
L&T Dynamic Equity Fund	CG Power and Industrial Solutions Limited	135	1,620,000
L&T Dynamic Equity Fund	Gujarat State Fertilizers & Chemicals Limited	35	164,500
L&T Dynamic Equity Fund	IDFC Limited	278	3,669,600
L&T Dynamic Equity Fund	Mahindra & Mahindra Limited	137	137,000
L&T Dynamic Equity Fund	NCC Limited	99	792,000
L&T Dynamic Equity Fund	Punjab National Bank	305	2,135,000
L&T Dynamic Equity Fund	Reliance Infrastructure Limited	79	102,700
L&T Dynamic Equity Fund	Sun Pharmaceutical Industries Limited	602	662,200
L&T Dynamic Equity Fund	The Federal Bank Limited	91	637,000
L&T Dynamic Equity Fund	TV18 Broadcast Limited	29	377,000
L&T Dynamic Equity Fund	UPL Limited	11	13,200
L&T Dynamic Equity Fund	Bharat Forge Limited	9	10,800
L&T Dynamic Equity Fund	Dr. Reddy's Laboratories Limited	216	54,000
L&T Dynamic Equity Fund	Grasim Industries Limited	46	34,500
L&T Dynamic Equity Fund	HCL Technologies Limited	156	109,200
L&T Dynamic Equity Fund	Housing Development Finance Corporation Limited	98	49,000
L&T Dynamic Equity Fund	Hindustan Unilever Limited	2	1,200
L&T Dynamic Equity Fund	Infosys Limited	189	226,800
L&T Dynamic Equity Fund	Maruti Suzuki India Limited	27	2,025
L&T Dynamic Equity Fund	United Spirits Limited	4	5,000
L&T Dynamic Equity Fund	Nestle India Limited	7	350
L&T Dynamic Equity Fund	Reliance Industries Limited	575	287,500
L&T Equity Savings Fund	CG Power and Industrial Solutions Limited	68	816,000
L&T Equity Savings Fund	Gujarat State Fertilizers & Chemicals Limited	45	211,500
L&T Equity Savings Fund	IDFC Limited	8	105,600
L&T Equity Savings Fund	Punjab National Bank	131	917,000
L&T Equity Savings Fund	State Bank of India	38	114,000
L&T Equity Savings Fund	Sun Pharmaceutical Industries Limited	93	102,300

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
L&T Equity Savings Fund	The Federal Bank Limited	16	112,000
L&T Equity Savings Fund	TV18 Broadcast Limited	66	858,000
L&T Equity Savings Fund	Housing Development Finance Corporation Limited	51	25,500
L&T Equity Savings Fund	United Spirits Limited	3	3,750
L&T Equity Savings Fund	Reliance Industries Limited	188	94,000
L&T Equity Savings Fund	Asian Paints Limited	36	21,600
L&T Equity Savings Fund	Tata Power Company Limited	14	126,000

ii. The net profit/loss on futures transactions recognized in the Revenue Account for the year ended March 31, 2019 aggregates as detailed below:

Scheme Name	For the year ended March 31, 2019 (Rupees)
L&T Dynamic Equity Fund	(2,79,71,887)
L&T Arbitrage Opportunities Fund	292,233,547
L&T Equity Savings Fund	21,057,509
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund )	233,291,250

iii. During the year ended March 31, 2019, 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, 2019 (Rupees)	
L&T Dynamic Equity Fund	26,799,408,024	24,965,490,802
L&T Arbitrage Opportunities Fund	91,772,365,655	86,929,302,891
L&T Equity Savings Fund	10,169,838,604	9,329,152,010
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund )	18,521,732,156	18,755,023,406

### March 31, 2018

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

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
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
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

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
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
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

Scheme Name	Underlying Assets Name	Number of Contracts	Units Outstanding (Short)
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
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 Hybrid Equity Fund (formerly known as 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 Hybrid Equity Fund (formerly known as L&T India Prudence Fund )	20,172,297,790	20,191,100,055

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 IV.

#### 15. Unclaimed Redemption / Dividend

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, 2019		Unclaimed Redemption March 31, 2018	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Infrastructure Fund	1,326,336	92	967,688	52
L&T Midcap Fund	1,648,233	113	2,180,483	128
L&T Equity Fund	26,890,520	953	20,769,914	668
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund )	14,230,422	506	13,094,295	420
L&T Tax Advantage Fund	19,039,888	897	17,457,444	763
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund )	2,386,234	112	1,230,753	79

Scheme Name	Unclaimed Redemption March 31, 2019		Unclaimed Redemption March 31, 2018	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Dynamic Equity Fund	914,273	69	196,831	20
L&T India Value Fund	15,018,709	764	12,776,284	650
L&T India Large Cap Fund	8,503,234	507	11,502,411	592
L&T Emerging Businesses Fund	1,013,601	181	650,891	29
L&T Business Cycles Fund	774,895	15	896,490	8
L&T Equity Savings Fund	266,531	26	205,446	20

Scheme Name	Unclaimed Dividend March 31, 2019		Unclaimed Dividend March 31, 2018	
	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors
L&T Midcap Fund	3,372,552	491	1,476,376	424
L&T Equity Fund	30,126,710	4,728	26,675,180	3,925
L&T Large and Mid-Cap Fund (formerly known as L&T India Special Situations Fund )	23,238,936	3,824	25,262,152	6,091
L&T Tax Advantage Fund	74,295,498	15,110	52,268,392	10,287
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund )	1,301,841	136	2,556,577	426
L&T Dynamic Equity Fund	35,448	13	21,001	6
L&T India Value Fund	11,526,869	1,984	2,035,602	662
L&T India Large Cap Fund	8,653,112	2,428	5,743,492	2,118
L&T Emerging Businesses Fund	3,404,574	66	-	-
L&T Arbitrage Opportunities Fund	6,577	3	-	-
L&T Business Cycles Fund	924,325	24	-	-
L&T Equity Savings Fund	210,644	55	73,186	24

#### 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 0.02 percent of daily net assets, being a part of total recurring expenses is set aside for Investor Education and Awareness (IEA). The cumulative balance is transferred on a monthly basis to a separate bank account maintained for this purpose. These funds are utilized in accordance with the SEBI Regulations for Investor Education and Awareness. The balances pending utilisation are deployed in L&T Liquid Fund.

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

Scheme Name	March 31, 2019	March 31, 2018
	Amount (Rupees)	Amount (Rupees)
L&T Infrastructure Fund	430,573	543,503
L&T Midcap Fund	890,252	697,776
L&T Equity Fund	2,519,277	2,848,878
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	310,447	424,353
L&T Tax Advantage Fund	733,933	984,297
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	2,223,527	3,058,143
L&T Dynamic Equity Fund	125,549	165,081
L&T India Value Fund	1,836,699	2,353,797
L&T India Large Cap Fund	100,258	130,524
L&T Emerging Businesses Fund	1,314,146	1,235,599
L&T Arbitrage Opportunities Fund	163,431	232,466
L&T Business Cycles Fund	176,629	347,528
L&T Equity Savings Fund	54,175	68,225
L&T Emerging Opportunities Fund - Series I	84,331	72,522
L&T Emerging Opportunities Fund -Series II	46,760	-
L&T Focused Equity Fund	110,812	-

#### 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 is as follows:

Scheme Name	Fair Value (Rupees)	Fair Value (Rupees)
	March 31, 2019	March 31, 2018
L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund )	248,089,500	1,243,317,160
L&T Midcap Fund	-	49,848,472
L&T Arbitrage Opportunities Fund	497,456,749	-
L&T Emerging Businesses Fund	-	337,894,685
L&T Equity Savings Fund	-	53,391,616
L&T Emerging Opportunities Fund - Series I	19,837,740	79,988,760

19. There are no unit holders in excess of 25% of the Net Assets during the year ended March 31, 2019 and March 31, 2018.

**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 Scheme 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 mutual fund and not in the name of individual schemes.

Scheme	Aggregate Value as on March 31, 2019	Aggregate Value as on March 31, 2018
L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund )	3,527,104,093	8,285,958,897

**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 II and L&T Focused Equity Fund 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

**Alpa Kedia**

Partner  
Membership No. 100681

**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

**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 28, 2019

Place: Mumbai  
Date: April 28, 2019

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Date: April 28, 2019

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Date: April 28, 2019

**Annexure I**

Upto May 13, 2018			With effect from May 14, 2018		
Scheme Name	Type	Investment objective	Scheme Name	Type	Investment objective
L&T Infrastructure Fund	An open-ended equity scheme	To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.	L&T Infrastructure Fund #	An open ended equity scheme investing in infrastructure sector	To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.
L&T Midcap Fund	An open-ended equity scheme	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 Index.	L&T Midcap Fund #	An open ended equity scheme predominantly investing in mid cap stocks	To generate capital appreciation by investing primarily in midcap stocks.
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	L&T Equity Fund *	An open ended equity scheme investing across large cap, mid cap, small cap stocks	To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.
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.	L&T Large and Midcap Fund #	An open ended equity scheme investing in both large cap and mid cap stocks	To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities with minimum allocation of at least 35% each to large cap and mid cap companies.
L&T Tax Advantage Fund	An open ended equity linked savings scheme	To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.	L&T Tax Advantage Fund *	Equity Linked Savings Scheme (ELSS) (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)	To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.
L&T India Prudence 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 and to generate reasonable returns through a portfolio of debt and money market instruments.	L&T Hybrid Equity Fund *	An open ended hybrid scheme investing predominantly in equity and equity related instruments.	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.
L&T Dynamic Equity 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 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 Dynamic Equity Fund *	An open ended dynamic asset allocation fund	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.
L&T India Value Fund	An open-ended equity growth scheme	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.	L&T India Value Fund *	An open ended equity scheme following a value investment strategy	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.



L&T India Large Cap Fund	An open-ended equity growth scheme	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.	L&T India Large Cap Fund #	An open ended equity scheme predominantly investing in large cap stocks	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.
L&T Emerging Businesses 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 with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities.	L&T Emerging Businesses Fund #	An open ended equity scheme predominantly investing in small cap stocks	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. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.
L&T Arbitrage Opportunities Fund	An open-ended equity growth scheme	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.	L&T Arbitrage Opportunities Fund *	An open ended scheme investing in arbitrage opportunities	To seek 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.
L&T Business Cycles Fund	An open-ended equity scheme	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.	L&T Business Cycles Fund #	An open ended equity scheme following business cycles based investing theme	To seek to generate long-term capital appreciation from a 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.
L&T Equity Savings Fund	An open-ended equity growth 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, debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments.	L&T Equity Savings Fund #	An open ended scheme investing in equity, arbitrage and debt	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.

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 will invest predominantly in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments	L&T Ultra Short Term Fund #	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months	To generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the Scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The Scheme will not invest in equities or equity related instruments.
L&T Floating Rate Fund	An open ended income scheme	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.	L&T Money Market Fund #	An open ended debt scheme investing in money market instruments	To generate regular income through investment in a portfolio comprising substantially of money market instruments.
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 will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.	L&T Liquid Fund #	An open ended liquid scheme	To generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.
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 would be invested primarily in debt market securities such as non-convertible debentures, bonds issued by corporate, banks and government, commercial paper, certificate of deposits and other money market instruments. The Scheme would invest predominantly in securities rated by Credit Rating and Information Services of India Limited (CRISIL) or any other rating agency.	L&T Triple Ace Bond Fund #	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments.
L&T Income Opportunities Fund	An open-ended income scheme	The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitized debt), government and money market securities.	L&T Credit Risk Fund #	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments.
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.	L&T Short Term Bond Fund #	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years	To generate regular returns and capital appreciation by investing in debt, government and money market securities.
L&T Cash Fund	An open-ended liquid scheme	To deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments.	L&T Cash Fund #	An open ended debt scheme investing in overnight securities	The investment objective of the Scheme is to generate regular returns in line with the overnight rates.

L&T Flexi Bond Fund	An open-ended income scheme	To generate reasonable returns through a diversified portfolio of fixed income securities.	L&T Flexi Bond Fund #	An open ended dynamic debt scheme investing across duration	To generate reasonable returns through a diversified portfolio of fixed income securities.
L&T Banking & 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 and Public Financial Institutions(PFIs) in India.	L&T Banking & PSU Debt Fund #	An open ended debt scheme predominantly investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds.	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. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.
L&T Gilt Fund	An open-ended dedicated gilt (government securities) scheme	To generate returns from a portfolio from investments in Government Securities.	L&T Gilt Fund #	An open ended debt scheme investing in government securities across maturity	To generate returns from a portfolio from investments in Government Securities.
L&T Monthly Income Plan	An open-ended income scheme with no assured returns, Monthly Income is not assured & is subject to the availability of distributable surplus	To generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be 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.	L&T Conservative Hybrid Fund #	An open ended hybrid scheme investing predominantly in debt instruments	To generate regular income through investments in a range of Debt, Equity and Money Market Instruments. Income will be 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.
L&T Resurgent India Corporate Bond Fund	An open-ended income scheme	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.	L&T Resurgent India Bond Fund #	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years	To seek to generate income by investing primarily in debt and money market securities.
L&T Short Term Income Fund	An open-ended income scheme	To generate reasonable returns primarily through investments in fixed income securities and money market instruments.	L&T Low Duration Fund #	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months	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.

# Change in fundamental attributes of the scheme

\* Change in type of scheme

**Annexure II (Schedule 8 - Refer Note 9 for Equity, Schedule 9 - Refer Note 9 for Debt, Schedule 7 - Refer Note 9 for Fixed Maturity Plan - Live**

<b>L&amp;T Mutual Fund</b>					
<b>Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 , as amended.</b>					
<b>Investments made by the schemes of L&amp;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&amp;T Mutual Fund (LTMF).</b>					
<b>Companies holding more than 5% NAV of any scheme</b>	<b>Schemes invested in by the Company</b>	<b>Name of Schemes which has invested in the Company</b>	<b>Nature of Investment</b>	<b>Aggregate investment for the period Under Regulation 25 (11) at cost - schemewise (Rs. in crores)</b>	<b>Market / Fair value of the investment by the scheme in the company as on March 31, 2019 (Rs. in crores)</b>
Ambuja Cements Limited	L&T Cash Fund	L&T Arbitrage Opportunities Fund	Equity Futures	71.81	-
		L&T Arbitrage Opportunities Fund	Equity Shares	49.46	1.94
		L&T Dynamic Equity Fund	Equity Futures	8.92	-
		L&T Dynamic Equity Fund	Equity Shares	4.78	-
		L&T Equity Fund	Equity Shares	17.51	29.44
		L&T Equity Savings Fund	Equity Shares	1.07	1.11
		L&T Focused Equity Fund	Equity Shares	14.38	11.77
		L&T India Large Cap Fund	Equity Shares	3.27	3.59
		L&T India Value Fund	Equity Shares	101.80	112.07
		L&T Infrastructure Fund	Equity Shares	43.58	40.26
		L&T Tax Advantage Fund	Equity Shares	31.12	38.45
Asian Paints Limited	L&T FMP Series XVIII - Plan B (1229 Days)	L&T Arbitrage Opportunities Fund	Equity Futures	156.51	-
		L&T Arbitrage Opportunities Fund	Equity Shares	60.57	22.66
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	-	0.16
		L&T Dynamic Equity Fund	Equity Shares	5.45	5.70
		L&T Equity Fund	Equity Shares	38.58	40.90
		L&T Equity Savings Fund	Equity Futures	6.22	-
		L&T Equity Savings Fund	Equity Shares	4.24	4.51
		L&T Focused Equity Fund	Equity Shares	14.59	16.75
		L&T India Large Cap Fund	Equity Shares	3.10	8.54
		L&T Tax Advantage Fund	Equity Shares	31.00	40.21
Bajaj Auto Ltd	L&T FMP Series XVIII - Plan B (1229 Days)	L&T Arbitrage Opportunities Fund	Equity Futures	13.97	-
	L&T FMP Series 17 - Plan B (1452 Days)	L&T Arbitrage Opportunities Fund	Equity Shares	12.69	-
	L&T FMP Series XVII-Plan C(1114 Days)	L&T Business Cycles Fund	Equity Shares	4.97	3.17
		L&T Dynamic Equity Fund	Equity Futures	8.41	-
		L&T Dynamic Equity Fund	Equity Shares	3.98	-
		L&T Equity Fund	Equity Shares	39.58	0.67
		L&T Equity Savings Fund	Equity Futures	2.04	-
		L&T Equity Savings Fund	Equity Shares	0.97	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	119.49	-
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	35.04	-
Graphite India Limited	L&T Cash Fund	L&T Business Cycles Fund	Equity Shares	10.86	6.52
	L&T FMP Series XVIII - Plan B (1229 Days)	L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.11	-
		L&T Dynamic Equity Fund	Equity Shares	4.47	-
		L&T Emerging Opportunities Fund - Series I	Equity Shares	8.24	4.63
		L&T Emerging Opportunities Fund -Series II	Equity Shares	6.40	2.90
		L&T Equity Fund	Equity Shares	55.63	23.82
		L&T Equity Savings Fund	Equity Shares	0.60	-

		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	193.83	61.17
		L&T India Large Cap Fund	Equity Shares	4.93	2.66
		L&T India Value Fund	Equity Shares	34.00	88.49
		L&T Infrastructure Fund	Equity Shares	33.16	-
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	11.38	7.04
		L&T Midcap Fund	Equity Shares	23.17	26.92
		L&T Tax Advantage Fund	Equity Shares	27.82	58.15
Hindalco Industries Ltd	L&T Triple Ace Bond Fund	L&T Arbitrage Opportunities Fund	Equity Futures	17.43	-
		L&T Arbitrage Opportunities Fund	Equity Shares	9.23	-
		L&T Dynamic Equity Fund	Equity Futures	2.60	-
		L&T Dynamic Equity Fund	Equity Shares	0.91	-
		L&T Equity Savings Fund	Equity Futures	1.20	-
		L&T Equity Savings Fund	Equity Shares	1.14	-
		L&T Liquid Fund	Commercial Paper	249.91	-
IIFL Home Finance Limited	L&T Cash Fund	L&T Cash Fund	Non Convertible Debenture	10.01	-
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	207.38	47.08
		L&T FMP Series XIV - Plan A (1233 days)	Zero Coupon bond	-	76.46
		L&T Liquid Fund	Commercial Paper	1,396.65	148.66
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Commercial Paper	49.92	-
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Non Convertible Debenture	50.28	-
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Non Convertible Debenture	25.14	-
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	50.57	-
		L&T Ultra Short Term Fund	Commercial Paper	4.95	-
India Infoline Finance Limited	L&T Cash Fund	L&T Cash Fund	Commercial Paper	14.96	-
	L&T Liquid Fund	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Commercial Paper	4.97	-
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	10.63	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Commercial Paper	74.99	-
		L&T Liquid Fund	Commercial Paper	4,118.30	298.42
		L&T Liquid Fund	Zero Coupon bond	67.23	-
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Non Convertible Debenture	10.39	20.13
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Commercial Paper	29.92	-
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Non Convertible Debenture	10.63	-

		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Commercial Paper	74.84	-
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	50.00	48.55
		L&T Ultra Short Term Fund	Commercial Paper	9.91	-
Indiabulls Housing Finance Ltd	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	355.54	-
		L&T Arbitrage Opportunities Fund	Equity Shares	142.23	4.59
		L&T Cash Fund	Commercial Paper	29.92	-
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	50.03	58.88
		L&T Dynamic Equity Fund	Equity Futures	9.00	-
		L&T Dynamic Equity Fund	Equity Shares	4.29	-
		L&T Equity Savings Fund	Equity Futures	30.81	-
		L&T Equity Savings Fund	Equity Shares	6.27	-
		L&T Equity Savings Fund	Non Convertible Debenture	5.05	4.90
		L&T FMP Series XVII - Plan B (1152 days)	Non Convertible Debenture	22.00	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Commercial Paper	72.79	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Non Convertible Debenture	53.39	-
		L&T Liquid Fund	Commercial Paper	1,896.79	-
		L&T Liquid Fund	Non Convertible Debenture	124.92	-
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Commercial Paper	29.22	-
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Commercial Paper	70.30	24.64
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	-	19.61
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	100.39	-
		L&T Ultra Short Term Fund	Commercial Paper	54.04	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	170.00	-
Interglobe Aviation Limited	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Futures	22.43	-
		L&T Arbitrage Opportunities Fund	Equity Shares	18.71	-
		L&T Dynamic Equity Fund	Equity Futures	2.33	-
		L&T Dynamic Equity Fund	Equity Shares	2.33	-
Jamnagar Utilities And Power Private Limited	L&T Money Market Fund	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Non Convertible Debenture	77.03	-
	L&T Short Term Bond Fund	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	226.02	25.71
	L&T FMP Series XVII-Plan C(1114 Days)	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	10.00	9.95

	L&T Ultra Short Term Fund	L&T Ultra Short Term Fund	Non Convertible Debenture	52.18	-
L&T Finance Limited	L&T Banking and PSU Debt Fund	L&T FMP - SERIES XVII - Plan C 1114 Days	Non Convertible Debenture	9.95	10.05
	L&T Liquid Fund	L&T FMP Series XVII - Plan B (1152 days)	Non Convertible Debenture	22.00	22.01
		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	3.02	3.02
L&T Housing Finance Limited	L&T Liquid Fund	L&T FMP Series XVII - Plan B (1152 days)	Non Convertible Debenture	22.00	22.12
Larsen & Toubro Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	8.48	-
	L&T Short Term Bond Fund	L&T Arbitrage Opportunities Fund	Equity Shares	8.68	-
	L&T Ultra Short Term Fund	L&T Business Cycles Fund	Equity Shares	-	37.13
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.06	0.27
		L&T Dynamic Equity Fund	Equity Shares	5.69	9.79
		L&T Equity Fund	Equity Shares	1.22	154.47
		L&T Equity Savings Fund	Equity Shares	1.54	2.45
		L&T Focused Equity Fund	Equity Shares	24.85	24.81
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Futures	222.33	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	390.74	402.53
		L&T India Large Cap Fund	Equity Shares	0.93	17.75
		L&T India Value Fund	Equity Shares	171.43	305.35
		L&T Infrastructure Fund	Equity Shares	100.12	167.44
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	3.44	61.98
		L&T Tax Advantage Fund	Equity Shares	7.79	104.31
Maruti Suzuki India Limited	L&T FMP Series XVIII - Plan B (1229 Days)	L&T Arbitrage Opportunities Fund	Equity Futures	56.52	-
	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Shares	49.69	0.80
	L&T Short Term Bond Fund	L&T Business Cycles Fund	Equity Shares	16.05	12.88
	L&T FMP Series XVII-Plan C(1114 Days)	L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.13	0.11
		L&T Dynamic Equity Fund	Equity Futures	19.62	-
		L&T Dynamic Equity Fund	Equity Shares	13.33	1.35
		L&T Equity Fund	Equity Shares	3.10	-
		L&T Equity Savings Fund	Equity Futures	9.39	-
		L&T Equity Savings Fund	Equity Shares	10.95	0.95
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Futures	88.21	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	135.79	-
		L&T India Large Cap Fund	Equity Shares	1.01	8.21
		L&T Tax Advantage Fund	Equity Shares	3.10	-
Mindtree Ltd	L&T Banking and PSU Debt Fund	L&T Arbitrage Opportunities Fund	Equity Futures	37.12	-
		L&T Arbitrage Opportunities Fund	Equity Shares	26.49	-
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.11	0.12
		L&T Dynamic Equity Fund	Equity Futures	10.47	-
		L&T Equity Savings Fund	Equity Shares	0.58	0.59

		L&T India Value Fund	Equity Shares	104.01	100.02
		L&T Midcap Fund	Equity Shares	74.59	66.97
National Bank for Agriculture and Rural Development	L&T Liquid Fund	L&T Banking and PSU Debt Fund	Certificate of Deposit	18.85	-
		L&T Banking and PSU Debt Fund	Commercial Paper	24.53	-
		L&T Banking and PSU Debt Fund	Non Convertible Debenture	84.97	10.27
		L&T Cash Fund	Certificate of Deposit	34.79	-
		L&T Cash Fund	Commercial Paper	14.91	-
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Commercial Paper	1,094.02	-
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	176.19	110.14
		L&T Dynamic Equity Fund	Non Convertible Debenture	20.08	10.07
		L&T Flexi Bond Fund	Non Convertible Debenture	18.52	5.06
		L&T FMP - SERIES XVII - Plan C 1114 Days	Non Convertible Debenture	22.26	22.88
		L&T FMP Series XVI - Plan A (1223 days)	Non Convertible Debenture	4.99	4.99
		L&T FMP Series XVII - Plan B (1152 days)	Non Convertible Debenture	15.04	15.36
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	4.95	5.08
		L&T FMP Series XVIII - Plan B 1229 Days	Non Convertible Debenture	18.11	18.44
		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	3.07	3.07
		L&T FMP Series XVIII - Plan D (1155 days)	Non Convertible Debenture	4.27	4.30
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Commercial Paper	596.13	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Non Convertible Debenture	460.90	301.63
		L&T Liquid Fund	Certificate of Deposit	148.09	-
		L&T Liquid Fund	Commercial Paper	13,497.75	504.89
		L&T Liquid Fund	Non Convertible Debenture	270.17	-
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Commercial Paper	73.71	-
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Non Convertible Debenture	89.68	55.81
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Certificate of Deposit	23.59	23.81
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Commercial Paper	196.64	-
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Commercial Paper	583.82	-
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	50.19	50.46
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Certificate of Deposit	142.59	-



		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Commercial Paper	98.81	-
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	1,169.04	248.07
		L&T Triple Ace Bond Fund	Non Convertible Debenture	62.47	63.62
		L&T Ultra Short Term Fund	Certificate of Deposit	403.37	140.39
		L&T Ultra Short Term Fund	Commercial Paper	642.96	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	627.70	50.05
Nagpur Seoni Express Way Limited	L&T Cash Fund - Growth	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	-	7.96
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	-	34.98
Persistent Systems Ltd	L&T Banking and PSU Debt Fund	L&T Emerging Businesses Fund	Equity Shares	157.69	133.19
		L&T Emerging Opportunities Fund - Series I	Equity Shares	8.43	6.40
		L&T Emerging Opportunities Fund -Series II	Equity Shares	3.30	2.41
		L&T Equity Savings Fund	Equity Shares	0.90	0.69
		L&T India Value Fund	Equity Shares	92.77	70.55
Reliance Industries Ltd	L&T FMP Series XVIII - Plan B (1229 Days)	L&T Arbitrage Opportunities Fund	Equity Futures	286.56	-
	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Shares	143.62	54.33
		L&T Business Cycles Fund	Equity Shares	26.86	29.31
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.18	0.55
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Commercial Paper	147.85	-
		L&T Dynamic Equity Fund	Equity Futures	192.91	-
		L&T Dynamic Equity Fund	Equity Shares	69.31	48.12
		L&T Equity Fund	Equity Shares	120.24	113.86
		L&T Equity Savings Fund	Equity Futures	67.22	-
		L&T Equity Savings Fund	Equity Shares	22.59	18.35
		L&T Flexi Bond Fund	Non Convertible Debenture	4.83	-
		L&T FMP Series XVI - Plan A (1223 days)	Non Convertible Debenture	4.94	4.95
		L&T Focused Equity Fund	Equity Shares	30.12	35.27
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Commercial Paper	197.33	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	355.37	367.18
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Non Convertible Debenture	197.21	74.08
		L&T India Large Cap Fund	Equity Shares	7.50	40.94
		L&T India Value Fund	Equity Shares	148.59	556.89
		L&T Infrastructure Fund	Equity Shares	121.33	140.59
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	52.37	56.67
		L&T Liquid Fund	Commercial Paper	6,335.16	835.88

		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Non Convertible Debenture	24.64	24.69
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Commercial Paper	95.61	-
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	97.52	-
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Commercial Paper	166.33	-
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	443.39	182.77
		L&T Tax Advantage Fund	Equity Shares	124.74	133.63
		L&T Triple Ace Bond Fund	Non Convertible Debenture	35.14	36.07
		L&T Ultra Short Term Fund	Commercial Paper	623.58	49.52
		L&T Ultra Short Term Fund	Non Convertible Debenture	48.39	-
Savita Oil Technologies Limited	L&T Cash Fund	L&T Emerging Businesses Fund	Equity Shares	19.10	44.02
		L&T Equity Fund	Equity Shares	0.83	0.73
Sikka Ports And Terminals Limited	L&T Ultra Short Term Fund	L&T Banking and PSU Debt Fund	Non Convertible Debenture	35.72	-
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	50.17	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Non Convertible Debenture	35.37	35.60
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Non Convertible Debenture	38.11	38.19
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	192.63	123.60
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	-	87.73
		L&T Ultra Short Term Fund	Non Convertible Debenture	51.41	-
State Bank Of India	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	111.81	-
	L&T Ultra Short Term Fund	L&T Arbitrage Opportunities Fund	Equity Shares	86.90	-
		L&T Banking and PSU Debt Fund	Non Convertible Debenture	27.50	17.16
		L&T Business Cycles Fund	Equity Shares	31.05	24.48
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.23	0.39
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	50.67	25.95
		L&T Dynamic Equity Fund	Equity Futures	98.69	-
		L&T Dynamic Equity Fund	Equity Shares	53.66	10.47
		L&T Equity Fund	Equity Shares	73.40	77.11
		L&T Equity Savings Fund	Equity Futures	9.15	-
		L&T Equity Savings Fund	Equity Shares	9.05	7.43
		L&T Flexi Bond Fund	Non Convertible Debenture	4.02	4.04
		L&T Focused Equity Fund	Equity Shares	21.41	23.79
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	228.13	191.14

		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Non Convertible Debenture	135.33	118.63
		L&T India Large Cap Fund	Equity Shares	21.93	20.66
		L&T India Value Fund	Equity Shares	374.38	335.00
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	55.89	59.31
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Non Convertible Debenture	61.49	16.16
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	50.65	51.91
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	137.41	140.16
		L&T Tax Advantage Fund	Equity Shares	101.24	94.58
Tata Consultancy Services Ltd	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	125.90	-
		L&T Arbitrage Opportunities Fund	Equity Shares	109.21	9.11
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.32	0.33
		L&T Dynamic Equity Fund	Equity Futures	11.31	-
		L&T Dynamic Equity Fund	Equity Shares	31.77	19.00
		L&T Equity Fund	Equity Shares	75.51	112.41
		L&T Equity Savings Fund	Equity Futures	6.17	-
		L&T Equity Savings Fund	Equity Shares	6.39	1.28
		L&T Focused Equity Fund	Equity Shares	36.06	27.52
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Futures	431.79	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	858.43	380.47
		L&T India Large Cap Fund	Equity Shares	12.93	17.81
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	40.36	56.91
		L&T Tax Advantage Fund	Equity Shares	86.01	123.20
Tata Steel Limited	L&T Liquid Fund	L&T Arbitrage Opportunities Fund	Equity Futures	112.34	-
		L&T Arbitrage Opportunities Fund	Equity Shares	65.48	-
		L&T Business Cycles Fund	Equity Shares	5.20	4.54
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.01	0.00
		L&T Dynamic Equity Fund	Equity Futures	29.53	-
		L&T Dynamic Equity Fund	Equity Shares	14.50	-
		L&T Equity Fund	Equity Shares	36.96	0.10
		L&T Equity Savings Fund	Equity Futures	1.22	-
		L&T Equity Savings Fund	Equity Shares	2.28	1.60
		L&T Equity Savings Fund	Non Convertible Debenture	4.33	4.28
		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	3.13	3.10
		L&T Focused Equity Fund	Equity Shares	23.82	5.42
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Futures	101.28	-
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	195.13	-
		L&T India Large Cap Fund	Equity Shares	2.43	2.91
		L&T India Value Fund	Equity Shares	51.92	0.92

		L&T Infrastructure Fund	Equity Shares	82.14	-
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	15.71	-
		L&T Liquid Fund	Commercial Paper	2,117.75	742.16
		L&T Tax Advantage Fund	Equity Shares	34.25	-
		L&T Ultra Short Term Fund	Commercial Paper	4.96	-
Ultratech Cement Ltd	L&T Cash Fund	L&T Arbitrage Opportunities Fund	Equity Futures	4.29	-
		L&T Arbitrage Opportunities Fund	Equity Shares	4.26	-
		L&T Business Cycles Fund	Equity Shares	4.79	19.99
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	-	0.18
		L&T FMP - SERIES XVII - Plan C 1114 Days	Non Convertible Debenture	19.42	20.00
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	4.85	5.00
		L&T India Large Cap Fund	Equity Shares	-	5.52
		L&T Liquid Fund	Commercial Paper	2,746.42	298.55
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Non Convertible Debenture	15.02	-
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	15.51	-
		L&T Tax Advantage Fund	Equity Shares	4.59	-
Wipro Ltd	L&T Cash Fund	L&T Arbitrage Opportunities Fund	Equity Futures	73.96	-
		L&T Arbitrage Opportunities Fund	Equity Shares	28.72	0.65
		L&T Dynamic Equity Fund	Equity Futures	3.35	-
		L&T Dynamic Equity Fund	Equity Shares	3.30	-
		L&T Equity Savings Fund	Equity Futures	0.33	-
		L&T Equity Savings Fund	Equity Shares	0.31	-
ACC Limited		L&T Arbitrage Opportunities Fund	Equity Futures	9.20	-
(Subsidiary of Ambuja Cement limited)		L&T Arbitrage Opportunities Fund	Equity Shares	7.42	-
		L&T Dynamic Equity Fund	Equity Shares	2.40	6.80
		L&T Infrastructure Fund	Equity Shares	23.78	41.89
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	12.72	34.56
		L&T Midcap Fund	Equity Shares	69.42	83.15
		L&T Tax Advantage Fund	Equity Shares	16.70	50.44
Bajaj Finance Limited		L&T Arbitrage Opportunities Fund	Equity Futures	146.23	-
(Subsidiary of Bajaj Auto Limited)		L&T Arbitrage Opportunities Fund	Equity Shares	83.23	-
		L&T Cash Fund	Commercial Paper	9.90	-
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.18	0.20
		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Commercial Paper	99.77	-
		L&T Dynamic Equity Fund	Equity Futures	70.81	-
		L&T Dynamic Equity Fund	Equity Shares	24.21	-
		L&T Equity Savings Fund	Equity Futures	11.20	-
		L&T Equity Savings Fund	Equity Shares	6.51	1.24

		L&T Flexi Bond Fund	Non Convertible Debenture	4.03	3.99
		L&T FMP Series XVIII - Plan B 1229 Days	Zero Coupon bond	19.02	19.94
		L&T FMP Series XVIII - Plan D (1155 days)	Zero Coupon bond	1.76	1.78
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Equity Shares	31.24	-
		L&T India Large Cap Fund	Equity Shares	5.29	6.17
		L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	Equity Shares	10.53	-
		L&T Liquid Fund	Commercial Paper	1,905.70	4.98
		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Commercial Paper	49.89	-
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Commercial Paper	49.89	-
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	25.16	-
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Commercial Paper	99.85	-
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	244.19	90.73
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Zero Coupon bond	7.87	1.89
		L&T Ultra Short Term Fund	Commercial Paper	98.14	-
		L&T Ultra Short Term Fund	Non Convertible Debenture	100.72	-
Bajaj Finserv Limited		L&T Arbitrage Opportunities Fund	Equity Futures	2.08	-
(Subsidiary of Bajaj Auto Limited)		L&T Arbitrage Opportunities Fund	Equity Shares	1.89	-
		L&T Business Cycles Fund	Equity Shares	12.64	19.63
		L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	Equity Shares	0.06	0.14
		L&T Dynamic Equity Fund	Equity Futures	1.60	-
		L&T Dynamic Equity Fund	Equity Shares	1.35	-
		L&T Equity Savings Fund	Equity Shares	0.91	0.73
		L&T India Large Cap Fund	Equity Shares	-	9.43
		L&T India Value Fund	Equity Shares	70.31	144.47
Bajaj Housing Finance Limited		L&T FMP - SERIES XVII - Plan C 1114 Days	Non Convertible Debenture	10.00	10.14
(Subsidiary of Bajaj Auto Limited)		L&T FMP Series XVII - Plan B (1152 days)	Zero Coupon bond	23.00	24.26
		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	5.00	5.07
		L&T FMP Series XVIII - Plan C (1178 days)	Zero Coupon bond	3.17	3.20
		L&T FMP Series XVIII - Plan D (1155 days)	Zero Coupon bond	4.21	4.27
		L&T Liquid Fund	Commercial Paper	319.69	219.26
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Zero Coupon bond	0.84	0.85
L&T Finance Holdings Limited		L&T Arbitrage Opportunities Fund	Equity Futures	4.89	-
(Subsidiary of Larsen & Toubro Limited)		L&T Arbitrage Opportunities Fund	Equity Shares	4.32	-

		L&T Dynamic Equity Fund	Equity Futures	11.07	-
		L&T Dynamic Equity Fund	Equity Shares	10.87	-
		L&T Equity Savings Fund	Equity Futures	1.73	-
		L&T Equity Savings Fund	Equity Shares	1.72	-
Reliance Jio Infocomm Limited		L&T FMP Series XVIII - Plan A (1104 days)	Non Convertible Debenture	-	5.03
(Subsidiary of Reliance Industries Limited)		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Non Convertible Debenture	-	159.89
		L&T Liquid Fund	Commercial Paper	248.05	492.22
		L&T Liquid Fund	Non Convertible Debenture	-	5.00
		L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	Non Convertible Debenture	-	85.45
Reliance Retail Limited		L&T Liquid Fund	Commercial Paper	3,921.02	444.91
(Subsidiary of Reliance Industries Limited)		L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	Commercial Paper	118.09	-
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Commercial Paper	78.49	-
		L&T Ultra Short Term Fund	Commercial Paper	261.63	99.02
Samasta Microfinance Limited		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Commercial Paper	148.85	-
(Subsidiary of India Infoline Finance Limited)		L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	Non Convertible Debenture	175.00	175.40
		L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	Commercial Paper	131.63	24.94
SBI Cards & Payment Services Private Limited		L&T Cash Fund	Commercial Paper	29.70	-
(Subsidiary of State Bank of India)		L&T FMP Series XVIII - Plan C (1178 days)	Non Convertible Debenture	2.98	3.01
		L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	Commercial Paper	147.17	-
		L&T Liquid Fund	Commercial Paper	2,507.47	246.20
		L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	Non Convertible Debenture	49.34	69.97
		L&T Ultra Short Term Fund	Commercial Paper	59.33	-
SBI Life Insurance Limited		L&T Equity Fund	Equity Shares	16.00	-
(Subsidiary of State Bank of India)		L&T Focused Equity Fund	Equity Shares	16.73	17.50

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, 2019 and the Revenue Account for the year period ended March 31, 2019**

**Annexure III**

**Related Party Disclosures (Schedule 8 - Refer Note 10 for Equity, Schedule 8 - Refer Note 10 for Equity Matured, Schedule 9 - Refer Note 10 for Debt, Schedule 7 - Refer Note 10 for Fixed Maturity Plan - Live, Schedule 7 - Refer Note 9 for Fixed Maturity Plan - Matured)**

**(i) Transactions during the Year**

**Interscheme transaction between the Schemes under Common Control of Sponsor**

		<b>March 31, 2019</b>
<b>Scheme</b>	<b>Buying Scheme</b>	<b>Amount (Rs.)</b>
L&T Banking and PSU Debt Fund	L&T Triple Ace Bond Fund	14,86,31,400
	L&T Ultra Short Term Fund	50,95,34,630
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	1,27,51,89,700
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	1,15,76,96,855
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	9,84,57,400
L&T Cash Fund	L&T Liquid Fund	2,94,04,37,200
L&T Equity Savings Fund	L&T Liquid Fund	4,99,98,700
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	4,88,18,750
L&T Flexi Bond Fund	L&T Triple Ace Bond Fund	4,50,27,945
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	5,06,44,900
L&T Gilt Fund	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	5,01,55,100
L&T Liquid Fund	L&T Banking and PSU Debt Fund	24,55,24,500
	L&T Ultra Short Term Fund	5,61,42,10,100
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	7,82,97,61,050
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	4,48,68,55,500
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	18,12,63,61,050
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	98,79,31,000
L&T Triple Ace Bond Fund	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	39,70,49,700
L&T Ultra Short Term Fund	L&T Banking and PSU Debt Fund	1,79,68,70,370
	L&T Cash Fund	25,08,00,750
	L&T Liquid Fund	11,05,68,68,900
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	7,35,96,85,990
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	85,34,01,700
L&T Dynamic Equity Fund	L&T Ultra Short Term Fund	9,40,74,100
L&T Arbitrage Opportunities Fund	L&T Liquid Fund	24,58,10,750
L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	L&T Banking and PSU Debt Fund	10,02,94,400
	L&T Liquid Fund	7,39,40,06,150
	L&T Triple Ace Bond Fund	20,26,01,000
	L&T Ultra Short Term Fund	5,40,27,41,100
	L&T FMP Series XVIII - Plan B 1229 Days	5,84,00,084
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	4,71,20,41,250
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	23,48,07,250
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	46,96,14,500
	L&T FMP Series XVIII - Plan D (1155 days)	8,31,43,436
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	1,63,79,30,500

L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	L&T Banking and PSU Debt Fund	1,49,06,43,925
	L&T Liquid Fund	8,59,14,81,750
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	1,40,75,05,000
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	24,63,54,000
	L&T FMP Series XVIII - Plan D (1155 days)	3,95,93,240
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	70,09,05,000
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	L&T Liquid Fund	2,17,66,35,200
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	56,51,80,200
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	2,83,74,18,097
	L&T FMP Series XIV - Plan A (1233 days)	6,92,75,080
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	L&T Liquid Fund	17,56,86,11,900
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	63,50,95,500
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	90,11,25,644
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	1,79,22,40,300
	L&T FMP Series XIV - Plan C (1150 days)	11,85,87,600
	L&T FMP Series XVIII - Plan C (1178 days)	8,87,93,130
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	46,66,62,500
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	L&T Liquid Fund	2,27,72,76,300
	L&T Ultra Short Term Fund	47,54,02,000
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	63,58,01,150
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	80,10,24,750
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	89,20,01,350
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	L&T Liquid Fund	1,38,34,16,000
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	25,67,76,250
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	3,07,02,29,050
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	99,59,94,570
	L&T FMP Series XVIII - Plan C (1178 days)	5,96,23,560
L&T FMP Series XIV - Plan C (1150 days)	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	10,38,13,740
L&T FMP Series XIV - Plan A (1233 days)	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	5,74,44,350

<b>Scheme</b>	<b>Buying Scheme</b>	<b>Amount (Rs.)</b>
L&T Banking and PSU Debt Fund	L&T Dynamic Equity Fund	10,22,44,010
	L&T FMP - SERIES XVI - Plan A	15,10,31,500
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	25,80,16,000
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	59,14,82,670
	L&T Liquid Fund	1,23,47,64,000
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	45,24,12,390
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	2,54,21,62,800
	L&T Triple Ace Bond Fund	30,15,68,300
	L&T Ultra Short Term Fund	2,28,01,30,300



L&T Cash Fund	L&T Gilt Fund	49,87,66,500
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	10,00,53,500
	L&T Liquid Fund	39,67,74,400
L&T Emerging Businesses Fund	L&T Liquid Fund	5,17,13,06,500
L&T Equity Savings Fund	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	5,20,31,900
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	2,01,17,380
L&T Flexi Bond Fund	L&T Banking and PSU Debt Fund	15,35,92,900
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	9,83,83,080
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	19,98,59,500
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	L&T Cash Fund	79,90,98,500
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	4,38,12,35,623
	L&T Liquid Fund	3,65,23,21,580
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	1,11,14,31,550
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	1,96,92,69,100
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	20,75,41,900
	L&T Ultra Short Term Fund	99,92,06,430
L&T FMP - VII (August1095D A)	L&T Cash Fund	74,90,153
L&T Gilt Fund	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	78,32,43,250
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	L&T Banking and PSU Debt Fund	40,25,60,250
	L&T Equity Savings Fund	40,61,77,950
	L&T Flexi Bond Fund	5,34,27,900
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	4,68,03,57,598
	L&T FMP -Series XIV- Scheme A 1233 days	5,04,71,400
	L&T FMP -Series XIV- Scheme C	41,11,08,134
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	2,66,40,52,500
	L&T Liquid Fund	42,58,28,67,400
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	3,52,88,77,561
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	2,93,61,62,080
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	2,81,33,88,050
	L&T Ultra Short Term Fund	1,57,48,00,650
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	L&T Banking and PSU Debt Fund	23,26,30,500
	L&T Cash Fund	49,31,64,500
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	89,52,59,650
	L&T Liquid Fund	18,95,55,43,500
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	1,10,32,82,900
	L&T Triple Ace Bond Fund	59,59,26,050
	L&T Ultra Short Term Fund	4,38,17,14,000
L&T India Value Fund	L&T Liquid Fund	39,52,08,000
L&T Liquid Fund	L&T Cash Fund	6,12,35,98,472
	L&T Emerging Businesses Fund	3,94,03,35,000
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	4,16,35,00,010
	L&T FMP - Series X - Plan Q	99,73,020
	L&T FMP - Series X - Plan S	3,99,45,560

	L&T FMP - Series X - Plan T	7,48,97,925
	L&T FMP - Series XI - Plan A	1,99,46,040
	L&T FMP - Series XI - Plan C	12,48,29,875
	L&T FMP - VII (August1095D A)	8,97,57,180
	L&T FMP -Series XIV- Scheme A 1233 days	1,99,46,040
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	6,50,66,16,600
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	17,04,96,25,700
	L&T India Value Fund	2,86,02,07,000
	L&T Midcap Fund	1,97,17,53,000
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	1,49,90,29,000
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	2,42,01,41,900
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	6,70,86,96,000
	L&T Ultra Short Term Fund	19,52,14,90,700
L&T Midcap Fund	L&T Liquid Fund	1,82,49,58,400
L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	10,02,72,400
	L&T Ultra Short Term Fund	2,00,77,400
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	L&T Banking and PSU Debt Fund	1,42,71,83,650
	L&T Flexi Bond Fund	9,13,94,550
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	1,24,67,57,700
	L&T FMP -Series XIV- Scheme C	10,14,25,300
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	5,07,42,85,224
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	40,05,63,350
	L&T Liquid Fund	40,42,18,50,100
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	1,75,33,57,795
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	1,79,72,42,150
	L&T Triple Ace Bond Fund	75,72,53,000
	L&T Ultra Short Term Fund	2,02,47,02,616
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	L&T Cash Fund	15,82,20,320
	L&T Equity Savings Fund	5,05,79,600
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	1,71,61,80,100
	L&T FMP -Series XIV- Scheme C	10,03,65,000
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	2,68,62,43,630
	L&T Liquid Fund	4,88,97,16,650
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	57,34,99,900
	L&T Triple Ace Bond Fund	9,73,85,900

**March 31, 2018**

<b>Scheme</b>	<b>Buying Scheme</b>	<b>Amount (Rs.)</b>
L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	L&T Banking and PSU Debt Fund	1,75,92,11,550
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	18,67,82,000
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	1,70,52,59,400
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	4,94,45,05,250
	L&T Liquid Fund	6,61,09,08,540

	L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	10,07,86,300
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	1,68,05,95,150
	L&T Triple Ace Bond Fund	10,02,31,500
	L&T Ultra Short Term Fund	20,92,16,68,720
L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	44,64,31,400
	L&T FMP - SERIES XVI - Plan A	12,27,14,520
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	48,61,96,590
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	5,33,97,150
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	1,42,00,14,150
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	1,00,43,590
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	52,90,79,144
	L&T Ultra Short Term Fund	14,42,16,604
L&T Ultra Short Term Fund	L&T Banking and PSU Debt Fund	79,68,90,450
	L&T Cash Fund	1,88,59,21,750
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	1,85,41,78,200
	L&T FMP - VII (August1095D A)	9,09,59,130
	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	1,87,30,28,300
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	3,29,29,00,850
	L&T Liquid Fund	48,59,62,60,850
	L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	9,83,95,200
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	2,60,06,93,950
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	15,01,68,000
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	7,01,97,65,150

**(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, 2019			March 31, 2018		
		Purchase (Rs)	Sell (Rs)	Outstanding as on 31st March 2019 (Rs)	Purchase (Rs)	Sell (Rs)	Outstanding as on 31st March 2018 (Rs)
L&T Banking and PSU Debt Fund	L&T Liquid Fund	60,00,00,000	60,01,13,822	-	2,34,00,00,000	2,34,06,27,003	-
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	L&T Liquid Fund	5,15,00,00,000	6,00,23,25,938	-	85,00,00,000	-	85,09,92,996
L&T Triple Ace Bond Fund	L&T Liquid Fund	1,10,00,00,000	1,10,02,12,897	-	-	-	-
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	L&T Liquid Fund	25,10,00,00,000	25,35,52,73,325	-	2,00,00,00,000	1,75,03,37,598	25,02,92,057
L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	L&T Liquid Fund	17,75,00,00,000	18,30,42,60,579	-	55,76,00,00,000	55,22,40,38,803	55,06,42,528
L&T Ultra Short Term Fund	L&T Liquid Fund	3,55,00,00,000	3,55,06,85,304	-	84,44,00,00,000	84,45,73,14,082	-
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	L&T Liquid Fund	1,05,00,00,000	2,95,31,74,767	-	3,15,00,00,000	1,25,02,41,141	1,90,22,19,639
L&T India Prudence Fund	L&T Liquid Fund	-	-	-	-	-	-
L&T FMP - Series IX - Plan H	L&T Liquid Fund	-	-	-	-	-	-
L&T FMP - Series X - Plan E	L&T Liquid Fund	-	-	-	-	-	-
L&T FMP -Series XIV- Scheme A 1233 days	L&T Liquid Fund	-	-	-	-	-	-
L&T Arbitrage Opportunities Fund	L&T Liquid Fund	94,40,00,00,000	94,77,67,87,544	-	1,25,41,00,00,000	1,25,09,28,33,175	35,04,08,882
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	L&T Liquid Fund	13,25,00,00,000	13,25,31,88,907	-	1,90,00,00,000	1,90,11,17,889	-

**Information pursuant to Accounting Standard 18, issued by the Institute of Chartered Accountants of India**
**II - By Key Management Personnel**

Key Management Personnel	Scheme_Name	March 31, 2019				March 31, 2018			
		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, 2019 (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, 2018 (Rs.)
Ramamurthi Shankar Raman	L&T Emerging Businesses Fund - Growth Option	-	-	-	1,113,452	1,000,000	-	-	1,191,073
	L&T FMP Series X - Plan H (453 days) - Growth Option	-	-	-	-	-	647,120	-	-
	L&T India Value Fund - Growth Option	-	-	-	5,308,038	5,000,000	-	-	5,280,422
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund) - Growth Option	-	-	-	680,220	-	-	-	649,975
	L&T Dynamic Equity Fund - Growth Option	-	-	-	20,284,653	5,000,000	-	-	19,093,711
	L&T Emerging Opportunities Fund - Series II - Dividend	5,000,000	-	-	5,015,000	-	-	-	-
Yeshwant M Deosthalee	L&T FMP - Series IX - Plan H - Growth	-	-	-	-	-	17,092,140	-	-
	L&T Flexi Bond Fund - Dividend Option	-	-	-	-	-	1,696,936	-	-
	L&T Flexi Bond Fund - Growth Option	-	-	-	-	-	10,402,365	-	-
	L&T Ultra Short Term Fund - Daily Dividend	-	-	-	-	-	49	-	-
Dinanath Dubhashi	L&T Business Cycles Fund - Growth Option	-	-	-	1,323,518	-	-	-	975,900
	L&T Emerging Businesses Fund - Growth Option	1,160,000	-	-	3,226,230	900,000	-	-	1,896,024
	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund) - Growth Option	600,000	-	-	3,554,832	600,000	-	-	2,606,288
	L&T India Value Fund - Growth Option	550,000	-	-	1,490,105	550,000	-	-	916,853
	L&T Midcap Fund - Growth Plan	-	-	-	81,927	90,000	-	-	84,044
	L&T Midcap Fund - Direct Plan -Growth Plan	96,000	-	-	278,879	42,000	-	-	183,842
	L&T Equity Fund - Direct Plan -Growth Option	-	-	-	135,244	18,000	-	-	129,903
	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund) - Growth Option	550,000	-	-	1,220,220	250,000	-	-	645,512
L&T Dynamic Equity Fund - Growth Option	-	-	-	1,169,928	-	-	-	1,101,240	
Kailash Kulkarni	L&T Emerging Businesses Fund - Direct Plan - Dividend (Payout) Option	-	-	-	2,032,400	-	-	-	2,334,400
	L&T Equity Fund - Growth Option	240,000	-	-	748,280	240,000	-	2,554,632	486,562
	L&T India Large Cap Fund - Growth Option	-	-	-	1,026,456	10,000	-	-	947,626
	L&T Infrastructure Fund - Direct Plan -Growth Plan	-	-	-	43,572	-	-	-	46,161
	L&T India Value Fund - Direct Plan -Growth Option	-	-	-	243,426	20,000	-	-	239,931
Shailesh Vishnubhai Haribhakti	L&T Midcap Fund - Dividend Plan	-	-	-	-	250,000	-	579,176	-

**III - By Investment Manager**

Investment Manager	Scheme_Name	March 31, 2019				March 31, 2018			
		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, 2019 (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, 2018 (Rs.)
L&T Investment Management Ltd	L&T Business Cycles Fund - Direct Plan - Growth Option	-	-	-	7,872,500	-	-	-	8,326,000
	L&T Emerging Businesses Fund - Direct Plan - Growth Option	-	-	-	8,649,295	-	-	-	9,159,466
	L&T Equity Fund - Growth Option	4,429,049	-	3,897,160	-	-	-	-	-
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund) - Direct Plan - Growth Option	-	-	-	7,052,250	-	-	-	6,680,150
	L&T Infrastructure Fund - Direct Plan -Growth Plan	-	-	-	11,690,138	-	-	-	12,384,739
	L&T Flexi Bond Fund - Direct Plan - Growth Option	-	-	-	6,888,239	-	-	-	6,403,123
	L&T Low Duration Fund (formerly known as L&T Short Term Income Fund) - Direct Plan -Growth Option	-	-	-	6,969,585	-	-	-	6,467,550
	L&T Midcap Fund - Direct Plan -Growth Plan	-	-	-	8,306,170	-	-	-	8,437,136
	L&T Liquid Fund - Direct Plan - Growth	212,953,457,131	-	211,526,578,224	2,029,828,606	16,174,350,000	-	16,116,879,182	536,779,384
	L&T Cash Fund - Direct Plan - Growth Option	-	-	-	6,477,728	-	-	-	6,091,715
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund) - Direct Plan - Growth Plan	802,424,681	-	802,337,808	111,895,650	1,030,118,569	-	1,029,882,243	103,719,433
	L&T Ultra Short Term Fund - Direct Plan - Growth	-	-	-	6,778,904	-	-	-	6,276,744
	L&T Arbitrage Opportunities Fund - Direct Plan - Growth Option	-	-	-	6,967,000	-	-	-	6,544,500
	L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund) - Direct Plan -Growth	-	-	-	6,756,470	-	-	-	6,256,982
	L&T Triple Ace Bond Fund - Direct Plan-Growth Plan	-	-	-	6,547,296	-	-	-	6,103,867

L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan) -Direct Plan- Growth Plan	-	-	-	6,466,347	-	-	-	6,066,921
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund) - Direct Plan-Institutional Growth	-	-	-	6,888,544	-	-	-	6,463,392
L&T Equity Savings Fund - Direct Plan - Growth Plan	-	-	-	5,174,467	-	-	-	4,932,152
L&T Tax Saver Fund - Growth Plan	-	-	-	-	-	-	-	4,229,131
L&T Gilt Fund - Direct Plan -Growth	-	-	-	6,858,811	-	-	-	6,433,505
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund) - Direct Plan -Growth Option	-	-	-	7,105,263	-	-	-	6,885,284
L&T Equity Fund - Direct Plan -Growth Option	-	-	-	6,848,994	-	-	-	6,578,487
L&T India Large Cap Fund - Direct Plan -Growth Option	-	-	-	6,877,735	-	-	-	6,297,035
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund) - Direct Plan -Growth Option	-	-	-	6,935,126	-	-	-	7,004,744
L&T India Value Fund - Direct Plan -Growth Option	-	-	-	14,569,966	-	-	-	14,360,798
L&T Tax Advantage Fund -Direct Plan -Growth Option	-	-	-	7,439,944	-	-	-	7,427,335
L&T Banking and PSU Fund - Direct Plan - Growth Option	3,505,089,101	-	3,501,542,984	458,136,231	4,565,104,785	-	4,563,790,936	433,978,752
L&T Banking and PSU Fund - Direct Plan - Monthly Dividend Option	3,501,542,984	1,353,139	3,502,446,232	-	4,563,790,936	-	4,565,104,785	-
L&T Dynamic Fund - Direct Plan -Growth Option	-	-	-	6,056,510	-	-	-	5,639,477
L&T Money Market Fund (formerly known as L&T Floating Rate Fund) - Direct Plan -Monthly Dividend	802,337,808	339,936	802,424,681	-	1,029,882,243	-	1,030,118,569	-
L&T Focused Equity Fund Direct Plan - Growth	5,000,000	-	-	5,396,500	-	-	-	-

**IV - By Sponsor of Investment Manager and Trustee**

Sponsor of Investment Manager and Trustee	Scheme_Name	March 31, 2019			March 31, 2018		
		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 Flexi Bond Fund - Direct Plan - Growth Option	-	-	-	-	-	180,655,205
	L&T Liquid Fund - Growth	6,650,000,000	-	6,653,760,949	6,848,500,000	-	6,850,311,760
	L&T Liquid Fund - Direct Plan - Growth	-	-	-	2,500,000,000	-	2,501,354,979
	L&T Money Market Fund (formerly known as L&T Floating Rate Fund) - Direct Plan - Growth Plan	-	-	-	2,013,544,787	-	4,029,384,808
	L&T Triple Ace Bond Fund - Direct Plan-Growth Plan	-	-	-	6,131,873,089	-	6,157,253,284
	L&T Triple Ace Bond Fund - Direct Plan -Quarterly Dividend	-	-	-	5,130,284,069	-	5,131,873,089
	L&T Banking and PSU Fund - Direct Plan - Growth Option	-	-	-	524,729,908	-	1,049,600,388
	L&T Banking and PSU Fund - Direct Plan - Monthly Dividend Option	-	-	-	524,685,666	-	524,729,908
L&T Money Market Fund (formerly known as 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	1,518,805,000	-	1,521,034,630	160,550,000	-	162,209,051

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

Scheme	March 31 2019		March 31 2018	
	Management Fees (Rs.)	Trustee Fees (Rs.)	Management Fees (Rs.)	Trustee Fees (Rs.)
L&T Ultra Short Term Fund	40,123,620	14,746	78,610,099	31,904
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	33,820,886	8,502	22,705,730	6,328
L&T Liquid Fund	77,507,127	133,391	75,165,147	138,541
L&T Triple Ace Bond Fund	8,599,626	2,882	12,545,828	4,332
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	455,935,801	31,177	468,524,961	32,793
L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	59,540,572	24,287	94,224,768	38,542
L&T Cash Fund	17,007,791	4,061	25,264,460	4,700
L&T Flexi Bond Fund	5,181,987	509	10,214,117	984
L&T Banking and PSU Debt Fund	740,467	1,401	6,966,404	5,440
L&T Gilt Fund	11,330,659	1,147	20,198,240	1,982
L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	6,702,970	375	12,009,037	618
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	241,503,999	18,688	296,574,668	22,439
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	71,309,777	10,957	65,989,769	10,045
L&T Infrastructure Fund	263,868,121	16,157	202,308,103	10,400
L&T Midcap Fund	379,958,835	26,846	283,139,738	15,086
L&T Tax Saver Fund	-	-	7,812,675	328
L&T Long Term Advantage Fund I	295,299	18	515,764	25
L&T Equity Fund	387,138,162	22,054	524,894,682	30,024
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	204,458,597	11,246	228,596,882	11,838
L&T Tax Advantage Fund	475,579,668	26,588	486,386,714	27,272
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	1,306,777,306	84,708	1,278,152,905	72,196
L&T Dynamic Equity Fund	85,977,616	4,385	106,399,111	4,946
L&T India Value Fund	984,370,416	65,238	1,019,071,531	58,601
L&T India Large Cap Fund	73,698,851	3,449	88,358,867	4,151
L&T Emerging Businesses Fund	614,432,539	43,726	420,728,036	22,851
L&T Arbitrage Opportunities Fund	33,140,267	6,916	15,316,361	4,221
L&T Business Cycles Fund	144,462,559	7,049	210,789,635	10,804
L&T Equity Savings Fund	19,784,315	1,843	17,383,126	1,208
L&T FMP – VII August1095D A	11,058,462	832	29,599,793	2,888
L&T FMP – Series IX Plan H	-	-	125,477	39
L&T FMP – Series X Plan H 1155 days	-	-	7,075	30
L&T FMP – Series X Plan M 1520 days	84	3	52,042	49
L&T FMP – Series X Plan Q 1511 days	16,922	12	203,001	164
L&T FMP – Series X Plan O 1027 days	-	-	108,840	32
L&T FMP – Series X Plan R 1506 days	-	2	29,719	31
L&T FMP – Series X Plan S 1500 days	67,129	46	669,240	649
L&T FMP – Series X Plan T 1500 days	39,805	77	408,231	1,051
L&T FMP – Series XI Plan A 1484 days	19,099	17	206,108	238
L&T FMP – Series XI Plan C 1139 days	-	-	189,659	136
L&T FMP Series XIV - Plan A (1233 days)	31,126,381	5,019	29,635,634	6,069
L&T FMP Series XIV - Plan C (1150 days)	5,044,565	1,512	4,628,256	1,828
L&T FMP Series XVI - Plan A (1223 days)	598,158	548	125,555	159
L&T Emerging Opportunities Fund - Series I	70,877,418	3,173	9,391,291	285
L&T Emerging Opportunities Fund -Series II	27,972,751	1,313	-	-
L&T Focused Equity Fund	25,189,572	1,756	-	-
L&T FMP Series XVII - Plan B (1152 days)	6,372,917	1,432	-	-
L&T FMP - SERIES XVII - Plan C 1114 Days	1,163,128	1,035	-	-
L&T FMP Series XVIII - Plan A (1104 days)	769,482	246	-	-
L&T FMP Series XVIII - Plan B 1229 Days	386,499	548	-	-
L&T FMP Series XVIII - Plan C (1178 days)	46,065	32	-	-
L&T FMP Series XVIII - Plan D (1155 days)	11,731	48	-	-

**(b) Outstanding at the end of the year**

Scheme	March 31 2019		March 31 2018	
	Management Fees (Rs)	Trustee Fees (Rs)	Management Fees (Rs)	Trustee Fees (Rs)
L&T Ultra Short Term Fund	1,756,945	3,325	1,832,819	5,055
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	57,826	2,019	1,333,130	1,621
L&T Liquid Fund	1,405,352	32,243	2,221,804	33,413
L&T Triple Ace Bond Fund	40,867	1,128	254,335	661
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	15,790,895	7,524	19,797,052	7,788
L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	2,636,957	6,702	2,688,218	7,271
L&T Cash Fund	1,807,873	987	757,825	988
L&T Flexi Bond Fund	-	112	290,380	166
L&T Banking and PSU Debt Fund	149,652	239	86,408	871
L&T Gilt Fund	2,296,264	271	598,986	354
L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	717,509	88	321,219	124
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	8,435,236	4,401	12,203,159	5,594
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	3,663,481	2,506	3,311,354	2,738
L&T Infrastructure Fund	7,481,089	3,825	13,115,968	4,324
L&T Midcap Fund	4,989,955	7,934	16,080,069	4,977
L&T Tax Saver Fund	-	-	356,425	68
L&T Long Term Advantage Fund I	-	4	47,920	5
L&T Equity Fund	8,274,264	5,366	17,819,405	6,002
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	4,971,874	2,786	9,104,326	2,842
L&T Tax Advantage Fund	10,599,537	6,563	17,979,718	6,586
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	28,793,755	20,108	63,101,896	21,187
L&T Dynamic Equity Fund	4,530,313	1,151	3,936,195	1,065
L&T India Value Fund	3,221,107	16,417	46,874,875	16,138
L&T India Large Cap Fund	3,690,884	905	3,002,222	843
L&T Emerging Businesses Fund	5,744,776	11,707	27,399,389	9,163
L&T Arbitrage Opportunities Fund	2,832,607	1,531	1,447,889	1,944
L&T Business Cycles Fund	5,396,460	1,567	7,586,139	2,266
L&T Equity Savings Fund	2,307,097	418	984,181	443
L&T Emerging Opportunities Fund - Series I	2,163,918	750	3,120,341	-
L&T Emerging Opportunities Fund -Series II	451,270	422	-	-
L&T Focused Equity Fund	2,387,697	1,102	-	-
L&T FMP – VII August1095D A	-	-	1,315,706	617
L&T FMP – Series X Plan M 1520 days	-	-	17,914	10
L&T FMP – Series X Plan Q 1511 days	-	-	11,834	35
L&T FMP – Series X Plan O 1027 days	-	-	1,450	-
L&T FMP – Series X Plan R 1506 days	-	-	6,509	7
L&T FMP – Series X Plan S 1500 days	-	-	48,844	139
L&T FMP – Series X Plan T 1500 days	-	-	14,110	225
L&T FMP – Series XI Plan A 1484 days	-	-	10,100	51
L&T FMP – Series XI Plan C 1139 days	-	-	11,065	-
L&T FMP Series XIV - Plan A (1233 days)	933,435	1,296	1,100,121	1,292
L&T FMP Series XIV - Plan C (1150 days)	102,472	391	182,711	389
L&T FMP Series XVI - Plan A (1223 days)	-	142	43,764	142
L&T FMP Series XVII - Plan B (1152 days)	192,731	487	-	-
L&T FMP - SERIES XVII - Plan C 1114 Days	227,577	471	-	-
L&T FMP Series XVIII - Plan A (1104 days)	74,453	121	-	-
L&T FMP Series XVIII - Plan B 1229 Days	106,877	407	-	-
L&T FMP Series XVIII - Plan D (1155 days)	-	48	-	-
L&T FMP Series XVIII - Plan C (1178 days)	4,463	32	-	-



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

Scheme Name	March 31, 2019 (Rs.)	March 31, 2018 (Rs.)
L&T Ultra Short Term Fund	-	848,990
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	-	109,832
L&T Liquid Fund	-	5,634,259
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	-	1,115,442
L&T Short Term Bond Fund (formerly known as 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 Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	-	144,145
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	1,126,939
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	-	888,826
L&T FMP – Series IX Plan H	-	2,152
L&T FMP – Series X Plan H 1155 days	-	6,886
L&T FMP – Series X Plan T 1500 days	-	47,618
L&T FMP – Series XI Plan A 1484 days	-	7,485
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, 2019 (Rs.)	March 31, 2018 (Rs.)
L&T Ultra Short Term Fund	-	897,451
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)	-	114,155
L&T Liquid Fund	-	9,083,258
L&T Triple Ace Bond Fund	-	12,135
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	-	1,224,235
L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)	-	995,274
L&T Cash Fund	-	847,413
L&T Flexi Bond Fund	183,566	443
L&T Banking and PSU Debt Fund	-	278,971
L&T Gilt Fund	-	208,534
L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	-	144,505
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	1,142,231
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)	-	890,500
L&T Infrastructure Fund	-	1,165,450
L&T Midcap Fund	-	1,677,122
L&T Long Term Advantage Fund I	24,732	3
L&T Equity Fund	-	582,690
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	-	263,231
L&T Tax Advantage Fund	-	849,600
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	-	3,378,799
L&T Dynamic Equity 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
L&T Equity Savings Fund	-	235,514
L&T Emerging Opportunities Fund - Series I	-	290,102
L&T FMP – VII August1095D A	10,455	1,015
L&T FMP – Series X Plan M 1520 days	4,760	3
L&T FMP – Series X Plan Q 1511 days	8,084	5
L&T FMP – Series X Plan R 1506 days	7,644	1
L&T FMP – Series X Plan S 1500 days	11,161	16
L&T FMP – Series X Plan T 1500 days	10,453	47,622
L&T FMP – Series XI Plan A 1484 days	9,734	7,494
L&T FMP Series XIV - Plan A (1233 days)	-	77,758
L&T FMP Series XIV - Plan C (1150 days)	-	3,377
L&T FMP Series XVI - Plan A (1223 days)	17,934	-
L&T FMP Series XVIII - Plan D (1155 days)	12,323	-

**(vii) Transactions with Associate Companies**

Associate Company	Scheme Name	March 31, 2019			March 31, 2018		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
Abbott India Ltd	L&T Midcap Fund	157,635,823	-	765,543,040	-	-	-
Abbott India Ltd	L&T Tax Advantage Fund	401,722,238	-	365,240,000	-	-	-
Abbott India Ltd	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	80,020,800	-	278,656,206	-	-	-
Abbott India Ltd	L&T Emerging Businesses Fund	299,473,873	-	879,497,920	-	-	-
Bharat Financial Inclusion Limited	L&T Arbitrage Opportunities Fund	-	-	-	-	30,382,129	-
Bharat Financial Inclusion Limited	L&T Dynamic Equity Fund	-	-	-	14,555,967	89,398,596	-
Bharat Financial Inclusion Limited	L&T Equity Savings Fund	-	-	-	-	38,328,986	-
Bharat Forge Limited	L&T Business Cycles Fund	-	-	-	-	-	-
Bharat Forge Limited	L&T Dynamic Equity Fund	-	-	-	6,766,726	-	-
Bharat Forge Limited	L&T Equity Savings Fund	-	-	-	-	-	-
Bharat Forge Limited	L&T India Large Cap Fund	-	-	-	8,109,932	-	-
Bharat Forge Limited	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	-	-	-	221,476,230	-	-
Bharat Forge Limited	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	-	-	-	18,759,429	29,136,526	-
Bharat Forge Limited	L&T Infrastructure Fund	-	-	-	59,017,387	-	-
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	-
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 Finance Limited	L&T FMP Series XVII - Plan B (1452 days)	220,647,465	-	220,108,240	-	-	-
L&T Finance Limited	L&T FMP - SERIES XVII - Plan C 1114 Days	101,090,915	-	100,467,100	-	-	-
L&T Finance Limited	L&T FMP - SERIES XVIII PLAN C 1178 DAYS	30,237,054	-	30,167,760	-	-	-
L&T Housing Finance Limited	L&T FMP Series XVII - Plan B (1452 days)	220,647,465	-	221,243,000	-	-	-
L&T Metro Rail (Hyderabad) Limited	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	-	-	-	1,080,196,650	1,891,504,223	-

L&T Metro Rail (Hyderabad) Limited	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	37,362,022	1,206,581,529	1,891,506,294	1,080,195,470	1,463,153,893
Larsen and Toubro Limited	L&T Arbitrage Opportunities Fund	36,903,843	36,250,898	-	49,859,723	65,101,057	-
Larsen and Toubro Limited	L&T Business Cycles Fund	-	11,928,009	371,260,400	42,393,931	-	362,398,305
Larsen and Toubro Limited	L&T Dynamic Equity Fund	44,564,058	19,559,864	97,940,710	28,369,823	-	67,380,260
Larsen and Toubro Limited	L&T Equity Fund	-	-	1,544,678,765	116,754,235	-	1,450,183,125
Larsen and Toubro Limited	L&T Equity Savings Fund	12,179,301	-	24,519,810	8,136,358	-	11,208,195
Larsen and Toubro Limited	L&T India Large Cap Fund	-	-	177,456,930	9,324,341	10,225,499	167,926,290
Larsen and Toubro Limited	L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)	34,352,605	-	619,783,220	85,889,505	-	555,166,150
Larsen and Toubro Limited	L&T India Value Fund	657,630,321	-	3,053,481,031	1,712,459,874	-	2,258,680,700
Larsen and Toubro Limited	L&T Infrastructure Fund	201,343,501	-	1,674,412,110	1,040,045,505	-	1,386,538,930
Larsen and Toubro Limited	L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)	-	-	2,742,894	1,300,960	-	2,595,582
Larsen and Toubro Limited	L&T Tax Advantage Fund	77,937,698	-	1,043,130,900	67,796,759	-	910,026,780
Larsen and Toubro Limited	L&T Long Term Advantage Fund I	-	1,008,638	-	-	-	963,512
Larsen and Toubro Limited	L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	1,088,414,299	-	4,025,266,210	3,704,441,310	2,257,944,630	2,727,982,900
Larsen and Toubro Limited	L&T Focused Equity Fund	248,500,517	-	248,107,230	-	-	-
Larsen and Toubro Limited	L&T Tax Saver Fund	-	-	-	-	3,240,983	11,535,920
Welspun India Ltd	L&T Midcap Fund	-	-	471,169,385	-	-	-
Welspun India Ltd	L&T Emerging Businesses Fund	61,258,472	-	1,094,085,388	-	-	-

**(viii) Transactions where Associate Company is counterparty**

Associate Company	Scheme Name	March 31, 2019			March 31, 2018		
		Purchase (Rs)	Sell (Rs)	Market Value (Rs)	Purchase (Rs)	Sell (Rs)	Market Value (Rs)
L&T Infrastructure Finance Company Limited	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	-	-	303,120,999	-	316,145,700
L&T Finance Limited	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	-	-	-	122,251,335	-	120,504,735
Larsen & Toubro Limited	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	-	-	660,979,572	-	230,579,040
L&T Finance Limited	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	-	-	399,905,442	-	-
L&T Infrastructure Finance Company Limited	L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)	-	-	-	-	399,157,024	-
	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	-	-	500,313,548	-	-

L&T Infrastructure Finance Company Limited	L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)	-	-	-	691,534,846	-	664,064,452
PNB Metlife India Insurance Company Limited	L&T FMP Series XVII - Plan B	49,367,600	-	50,819,300	-	-	-
PNB Metlife India Insurance Company Limited	L&T Flexi Bond Fund	50,508,000	-	-	-	-	-
L&T Infra Debt Fund Limited	L&T Credit Risk Fund	-	394,139,500	-	-	-	-

@ 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, 2019 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
<b>L&amp;T Capital Company Ltd</b>	<b>Group Company</b>	<b>Apr 01, 2018 to Mar 31 2019</b>	<b>(Rs. In Crs) *</b>	<b>(%)</b>	<b>(Rs. In Crs) *</b>	<b>(%)</b>
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 Equity Fund			0.00	0.00	0.00	0.00
L&T Tax Advantage Fund			0.00	0.00	0.00	0.00
L&T Emerging Businesses Fund			0.00	0.00	0.00	0.00
<b>L&amp;T Finance Ltd</b>	<b>Associate Company</b>	<b>Apr 01, 2018 to Mar 31 2019</b>	<b>Value of transactions</b>	<b>% of total value of transaction of the Fund</b>	<b>Brokerage paid</b>	<b>% of total brokerage paid by the Fund</b>
L&T Infrastructure Fund			0.00	0.00	0.00	0.00
L&T Conservative Hybrid Fund (formerly known as 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 Triple Ace Bond Fund			0.00	0.00	0.00	0.00
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)			0.00	0.00	0.00	0.00
L&T Cash Fund			0.00	0.00	0.00	0.00
L&T Dynamic Equity Fund			0.00	0.00	0.00	0.00
L&T Equity Fund			0.47	0.10	0.00	0.00
L&T India Large Cap Fund			0.05	0.04	0.00	0.00
L&T Large and MidCap Fund (formerly known as 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 Tax Advantage Fund			0.01	0.00	0.00	0.00
L&T Emerging Businesses Fund			0.00	0.00	0.00	0.00
L&T Short Term Bond Fund (formerly known as 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
<b>L &amp; T CAPITAL MARKETS LIMITED</b>	<b>Associate Company</b>	<b>Apr 01, 2018 to Mar 31 2019</b>	<b>Value of transactions</b>	<b>% of total value of transaction of the Fund</b>	<b>Brokerage paid</b>	<b>% of total brokerage paid by the Fund</b>
L&T Ultra Short Term Fund			154.46	3.38	0.50	23.65
L&T Gilt Fund			0.09	0.48	0.00	0.00
L&T Infrastructure Fund			5.07	0.75	0.28	1.51
L&T Liquid Fund			183899.68	18.29	0.67	25.41

L&T Midcap Fund			5.91	0.21	0.22	0.60
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)			89.82	10.83	1.99	6.88
L&T Money Market Fund (formerly known as L&T Floating Rate Fund)			153.78	6.06	0.45	18.48
L&T Triple Ace Bond Fund			0.25	0.03	0.00	0.01
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)			14.95	0.44	0.37	0.33
L&T Cash Fund			11.66	0.30	0.02	0.83
L&T Dynamic Equity Fund			6.83	3.14	0.36	5.62
L&T Equity Fund			1.28	0.28	0.02	0.13
L&T India Large Cap Fund			0.20	0.15	0.00	0.04
L&T Large and MidCap Fund (formerly known as L&T India Special Situations Fund)			7.96	1.65	-0.04	-0.36
L&T India Value Fund			23.91	0.78	0.98	1.23
L&T FMP Series 14 - Scheme C (1150 Days)			0.11	3.57	0.00	0.00
L&T FMP Series XVII - Plan C (1114 Days)			0.50	0.23	0.01	1.97
L&T FMP Series XVIII - Plan A (1104 Days)			0.20	0.35	0.00	0.51
L&T FMP Series XVIII - Plan C (1178 Days)			0.12	0.36	0.00	0.43
L&T FMP - Series X - Plan S (1500 Days)			0.21	26.25	0.00	0.15
L&T FMP - Series X - Plan T (1500 Days)			0.07	1.36	0.00	4.41
L&T Low Duration Fund (formerly known as L&T Short Term Income Fund)			2.84	0.51	0.13	2.63
L&T Tax Advantage Fund			2.15	0.29	0.01	0.05
L&T Arbitrage Opportunities Fund			5.90	0.76	0.08	2.98
L&T Emerging Opportunities Fund - Series II			45.67	21.03	2.29	41.85
L&T Resurgent India Bond Fund (formerly known as L&T Resurgent India Corporate Bond Fund)			13.09	6.08	0.81	5.88
L&T Business Cycles Fund			1.05	0.81	0.17	2.37
L&T Emerging Businesses Fund			11.00	0.34	0.42	0.76
L&T Emerging Opportunities Fund - Series I			0.03	0.36	0.00	0.00
L&T Focused Equity Fund			4.76	0.86	0.03	1.36
L&T Short Term Bond Fund (formerly known as L&T Short Term Opportunities Fund)			71.53	2.98	1.16	31.08
L&T Equity Savings Fund			0.00	0.00	-0.03	-1.32
L&T Banking and PSU Debt Fund			0.00	0.00	0.01	5.57
L&T FMP - Series X - Plan M (1520 Days)			0.00	0.00	0.00	21.10
L&T FMP - Series XI - Plan A (1484 Days)			0.00	0.00	0.00	32.33
<b>L&amp;T Access Distribution Services Limited</b>	<b>Group Company</b>	<b>Apr 01, 2018 to Mar 31, 2019</b>	<b>Value of transactions</b>	<b>% of total value of transaction of the Fund</b>	<b>Brokerage paid</b>	<b>% of total brokerage paid by the Fund</b>
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			0.09	0.01	0.00	0.00
L&T Liquid Fund			0.00	0.00	0.00	0.00

L&T Conservative Hybrid Fund (formerly known as L&T Monthly Income Plan)			0.00	0.00	0.00	0.00
L&T Midcap Fund			0.13	0.00	0.00	0.00
L&T Credit Risk Fund (formerly known as L&T Income Opportunities Fund)			0.01	0.00	0.00	0.00
L&T Triple Ace Bond Fund			0.00	0.00	0.00	0.00
L&T Hybrid Equity Fund (formerly known as L&T India Prudence Fund)			0.04	0.00	0.00	0.00
L&T Dynamic Equity Fund			0.01	0.00	0.00	0.00
L&T Equity Fund			0.17	0.04	0.00	0.00
L&T India Large Cap Fund			0.03	0.02	0.00	0.00
L&T Large and MidCap Fund			0.11	0.02	0.00	0.00
L&T India Value Fund			0.06	0.00	0.00	0.00
L&T FMP - Series X - Plan T (1500 Days)			0.01	0.19	0.00	0.00
L&T Low Duration Fund (formerly known as 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 Tax Advantage Fund			0.05	0.01	0.00	0.00
L&T Arbitrage Opportunities Fund			0.00	0.00	0.00	0.00
L&T Business Cycles Fund			0.10	0.08	0.00	0.01
L&T Emerging Businesses Fund			0.05	0.00	0.00	0.00
L&T Short Term Bond Fund			0.00	0.00	0.00	0.00
L&T Equity Savings Fund			0.00	0.00	0.00	0.00
<b>Name of associate/related parties/ group companies of Sponsor /AMC</b>	<b>Nature of Association/ Nature of relation</b>	<b>Period covered</b>	<b>Value of transactions</b>	<b>% of total value of transaction of the Fund</b>	<b>Brokerage paid</b>	<b>% of total brokerage paid by the Fund</b>
<b>L&amp;T Capital Company Ltd</b>	<b>Group Company</b>	<b>Apr 01, 2017 to Mar 31, 2018</b>	<b>(Rs. In Crs) *</b>	<b>(%)</b>	<b>(Rs. In Crs) *</b>	<b>(%)</b>
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
<b>L&amp;T Finance Ltd</b>	<b>Associate Company</b>	<b>Apr 01, 2017 to Mar 31, 2018</b>	<b>Value of transactions</b>	<b>% of total value of transaction of the Fund</b>	<b>Brokerage paid</b>	<b>% of total brokerage paid by the Fund</b>
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
<b>L &amp; T CAPITAL MARKETS LIMITED</b>	<b>Associate Company</b>	<b>Apr 01, 2017 to Mar 31, 2018</b>	<b>Value of transactions</b>	<b>% of total value of transaction of the Fund</b>	<b>Brokerage paid</b>	<b>% of total brokerage paid by the Fund</b>
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
<b>L&amp;T Access Distribution Services Limited</b>	<b>Group Company</b>	<b>Apr 01, 2017 to Mar 31, 2018</b>	<b>Value of transactions</b>	<b>% of total value of transaction of the Fund</b>	<b>Brokerage paid</b>	<b>% of total brokerage paid by the Fund</b>
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

\* 0.00 indicates amount less than Rs. 0.005 crores



**Annexure IV**
**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, 2019

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	148.33	147.85	171.83
L&T Arbitrage Opportunities Fund	Adani Ports and Special Economic Zone Limited	Short	363.72	380.05	90.13
L&T Arbitrage Opportunities Fund	Adani Power Limited	Short	42.72	49.10	885.54
L&T Arbitrage Opportunities Fund	Ambuja Cements Limited	Short	232.29	237.35	34.46
L&T Arbitrage Opportunities Fund	Arvind Limited	Short	89.71	91.60	53.97
L&T Arbitrage Opportunities Fund	Ashok Leyland Limited	Short	89.06	92.10	28.95
L&T Arbitrage Opportunities Fund	Asian Paints Limited	Short	1,481.60	1,501.50	401.79
L&T Arbitrage Opportunities Fund	Aurobindo Pharma Limited	Short	782.80	790.80	246.38
L&T Arbitrage Opportunities Fund	Bank of India	Short	100.48	104.60	40.64
L&T Arbitrage Opportunities Fund	CG Power and Industrial Solutions Limited	Short	44.27	43.10	12.18
L&T Arbitrage Opportunities Fund	Dabur India Limited	Short	422.67	412.25	17.23
L&T Arbitrage Opportunities Fund	DCB Bank Limited	Short	199.60	206.45	6.54
L&T Arbitrage Opportunities Fund	Dr. Reddy's Laboratories Limited	Short	2,788.54	2,796.15	118.31
L&T Arbitrage Opportunities Fund	Engineers India Limited	Short	114.38	118.35	54.65
L&T Arbitrage Opportunities Fund	Glenmark pharma Limited	Short	647.36	652.65	98.80
L&T Arbitrage Opportunities Fund	Grasim Industries Limited	Short	823.66	863.10	232.78
L&T Arbitrage Opportunities Fund	Gujarat State Fertilizers & Chemicals Limited	Short	104.61	105.20	3.60
L&T Arbitrage Opportunities Fund	Havells India Limited	Short	745.88	777.25	4.11
L&T Arbitrage Opportunities Fund	Hero Motocorp Limited	Short	2,602.38	2,574.45	36.25
L&T Arbitrage Opportunities Fund	Hindustan Unilever Limited	Short	1,687.17	1,714.70	731.44
L&T Arbitrage Opportunities Fund	Housing Development Finance Corporation Limited	Short	1,974.79	1,976.60	741.17
L&T Arbitrage Opportunities Fund	IDBI Bank Limited	Short	45.35	47.00	108.53
L&T Arbitrage Opportunities Fund	IDFC Limited	Short	45.95	46.85	189.93
L&T Arbitrage Opportunities Fund	IFCI Limited	Short	13.61	13.95	55.22
L&T Arbitrage Opportunities Fund	Indiabulls Housing Finance Limited	Short	719.65	860.90	170.29
L&T Arbitrage Opportunities Fund	Infosys Limited	Short	741.14	747.25	447.70
L&T Arbitrage Opportunities Fund	ITC Limited	Short	295.93	299.00	74.64
L&T Arbitrage Opportunities Fund	Jindal Steel & Power Limited	Short	165.99	181.15	29.43
L&T Arbitrage Opportunities Fund	JSW Steel Limited	Short	289.45	294.90	307.14
L&T Arbitrage Opportunities Fund	Kajaria Ceramics Limited	Short	566.23	595.50	38.13
L&T Arbitrage Opportunities Fund	Kotak Mahindra Bank Limited	Short	1,333.61	1,342.60	7.57
L&T Arbitrage Opportunities Fund	Lupin Limited	Short	747.50	745.70	1.84
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Financial Services Limited	Short	423.00	424.55	169.11
L&T Arbitrage Opportunities Fund	Mahindra & Mahindra Limited	Short	691.91	677.40	305.82
L&T Arbitrage Opportunities Fund	Maruti Suzuki India Limited	Short	6,725.45	6,719.40	14.20
L&T Arbitrage Opportunities Fund	National Aluminium Company Limited	Short	53.72	55.85	42.20
L&T Arbitrage Opportunities Fund	Petronet LNG Limited	Short	240.36	252.40	163.11
L&T Arbitrage Opportunities Fund	Reliance Industries Limited	Short	1,351.27	1,372.60	963.66
L&T Arbitrage Opportunities Fund	Reliance Infrastructure Limited	Short	137.15	138.35	8.45
L&T Arbitrage Opportunities Fund	Shree Cement Limited	Short	18,084.12	18,716.90	90.91
L&T Arbitrage Opportunities Fund	Steel Authority of India Limited	Short	53.77	54.15	73.74
L&T Arbitrage Opportunities Fund	Sun Pharmaceutical Industries Limited	Short	473.26	481.70	95.28
L&T Arbitrage Opportunities Fund	Tata Communications Limited	Short	597.52	617.35	8.70
L&T Arbitrage Opportunities Fund	Tata Consultancy Services Limited	Short	1,981.81	2,014.60	161.53
L&T Arbitrage Opportunities Fund	Tata Motors Limited	Short	85.71	86.25	129.42
L&T Arbitrage Opportunities Fund	Tata Power Company Limited	Short	72.48	74.35	73.08
L&T Arbitrage Opportunities Fund	Tech Mahindra Limited	Short	787.93	779.45	9.90
L&T Arbitrage Opportunities Fund	The Federal Bank Limited	Short	92.30	97.05	450.11
L&T Arbitrage Opportunities Fund	The India Cements Limited	Short	100.35	109.05	158.62
L&T Arbitrage Opportunities Fund	The Ramco Cements Limited	Short	714.25	741.05	38.64
L&T Arbitrage Opportunities Fund	TV18 Broadcast Limited	Short	35.68	35.75	40.12
L&T Arbitrage Opportunities Fund	UPL Limited	Short	910.44	962.35	118.23
L&T Arbitrage Opportunities Fund	Vedanta Limited	Short	175.26	185.30	29.83
L&T Arbitrage Opportunities Fund	Wipro Limited	Short	256.99	256.95	11.58

Schemes	Underlying	Long/short	Future Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
L&T Arbitrage Opportunities Fund	Yes Bank Limited	Short	250.27	276.95	334.03
L&T Arbitrage Opportunities Fund	Zee Entertainment Enterprises Limited	Short	440.27	447.20	110.59
Total percentage of existing assets hedged through futures is 68.20%					
L&T Dynamic Equity Fund	Aurobindo Pharma Limited	Short	782.32	790.80	193.49
L&T Dynamic Equity Fund	Bharat Forge Limited	Short	511.45	516.45	9.82
L&T Dynamic Equity Fund	CG Power and Industrial Solutions Limited	Short	43.74	43.10	328.77
L&T Dynamic Equity Fund	Dr. Reddy's Laboratories Limited	Short	2,794.89	2,796.15	266.20
L&T Dynamic Equity Fund	Grasim Industries Limited	Short	822.58	863.10	52.49
L&T Dynamic Equity Fund	Gujarat State Fertilizers & Chemicals Limited	Short	101.80	105.20	31.51
L&T Dynamic Equity Fund	HCL Technologies Limited	Short	1,023.35	1,094.70	210.63
L&T Dynamic Equity Fund	Hindustan Unilever Limited	Short	1,686.35	1,714.70	3.63
L&T Dynamic Equity Fund	Housing Development Finance Corporation Limited	Short	1,967.67	1,976.60	170.90
L&T Dynamic Equity Fund	IDFC Limited	Short	45.94	46.85	356.77
L&T Dynamic Equity Fund	Infosys Limited	Short	738.92	747.25	298.99
L&T Dynamic Equity Fund	Mahindra & Mahindra Limited	Short	691.95	677.40	163.66
L&T Dynamic Equity Fund	Maruti Suzuki India Limited	Short	6,568.30	6,719.40	23.97
L&T Dynamic Equity Fund	NCC Limited	Short	111.65	113.55	304.77
L&T Dynamic Equity Fund	Nestle India Limited	Short	10,491.15	11,044.75	6.81
L&T Dynamic Equity Fund	Punjab National Bank	Short	85.60	96.25	395.51
L&T Dynamic Equity Fund	Reliance Industries Limited	Short	1,347.44	1,372.60	695.24
L&T Dynamic Equity Fund	Reliance Infrastructure Limited	Short	133.29	138.35	55.62
L&T Dynamic Equity Fund	Sun Pharmaceutical Industries Limited	Short	470.36	481.70	562.32
L&T Dynamic Equity Fund	The Federal Bank Limited	Short	90.74	97.05	108.94
L&T Dynamic Equity Fund	TV18 Broadcast Limited	Short	35.55	35.75	23.74
L&T Dynamic Equity Fund	United Spirits Limited	Short	550.90	557.00	4.91
L&T Dynamic Equity Fund	UPL Limited	Short	938.00	962.35	22.42
Total percentage of existing assets hedged through futures is 38.58%					
L&T Equity Savings Fund	Asian Paints Limited	Short	1,477.89	1,501.50	57.17
L&T Equity Savings Fund	CG Power and Industrial Solutions Limited	Short	43.30	43.10	165.60
L&T Equity Savings Fund	Gujarat State Fertilizers & Chemicals Limited	Short	101.80	105.20	40.52
L&T Equity Savings Fund	Housing Development Finance Corporation Limited	Short	1,963.55	1,976.60	88.94
L&T Equity Savings Fund	IDFC Limited	Short	45.20	46.85	10.27
L&T Equity Savings Fund	Punjab National Bank	Short	93.70	96.25	169.87
L&T Equity Savings Fund	Reliance Industries Limited	Short	1,338.17	1,372.60	227.31
L&T Equity Savings Fund	State Bank of India	Short	300.93	322.05	64.80
L&T Equity Savings Fund	Sun Pharmaceutical Industries Limited	Short	470.73	481.70	86.87
L&T Equity Savings Fund	Tata Power Company Limited	Short	72.25	74.35	16.50
L&T Equity Savings Fund	The Federal Bank Limited	Short	92.83	97.05	19.15
L&T Equity Savings Fund	TV18 Broadcast Limited	Short	35.55	35.75	54.03
L&T Equity Savings Fund	United Spirits Limited	Short	557.95	557.00	3.68
Total percentage of existing assets hedged through futures is 25.82%					

**For the period ended March 31, 2019 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 Equity Savings Fund	18,394	16,815	10,169,838,604	9,329,152,010	21,057,508
L&T Arbitrage Opportunities Fund	154,576	146,036	91,772,365,655	86,929,302,891	292,233,547
L&T Dynamic Equity Fund	45,260	42,233	26,799,408,024	24,965,490,802	(27,971,887)

Other than Hedging Positions through futures as on March 31, 2019					
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, 2019 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 Hybrid Equity Fund (formerly known as L&T India Prudence Fund)	22389	22,389	18,521,732,156	18,755,023,406	233,291,250

Hedging Positions through Put options as on March 31, 2019				
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, 2019 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, 2019					
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, 2019 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 2019 is NIL.

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	48.90	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	36.59	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, 2018 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 Hybrid Equity Fund	25837	25837	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.

<b>L&amp;T Equity Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	34.343	35.570	33.702
	Direct Plan - Growth Option	86.085	82.685	73.571
	Dividend Option	30.199	31.824	30.590
	Growth Option	82.458	79.798	71.525
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.661	0.844	0.846
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	7.267	10.676	7.631
	(iv) transfer of revenue account from past year's reserve	46.863	47.322	46.202
	Gross income and gains b (i to iv)	54.791	58.842	54.679
(c)	Aggregate of expenses, writeoff, amortisation and charges	1.269	1.457	1.416
(d)	Net income (b-c)	53.522	57.385	53.263
(e)	Net change in unrealised appreciation/depreciation in value of investments	(4.816)	(2.987)	1.744
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	38.202	40.911	34.344
	Direct Plan - Growth Option	89.155	90.495	73.527
	Dividend Option	34.209	37.031	31.642
	Growth Option	85.778	87.457	71.525
	- Lowest			
	Direct Plan - Dividend Option	31.122	33.539	28.462
	Direct Plan - Growth Option	76.275	73.164	57.380
	Dividend Option	27.204	30.419	25.981
	Growth Option	73.304	71.126	56.176
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	38.353	41.037	34.484
	Direct Plan - Growth Option	89.155	90.495	73.571
	Dividend Option	34.209	37.031	32.244
	Growth Option	85.778	87.457	72.790
	- Lowest			
	Direct Plan - Dividend Option	31.153	33.854	28.515
	Direct Plan - Growth Option	77.045	73.903	57.960
	Dividend Option	27.392	30.726	26.243
	Growth Option	74.044	71.844	56.743
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.19%	2.36%	2.25%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	5.37%	13.81%	16.27%



<b>L&amp;T Infrastructure Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	16.83	17.83	14.61
	Direct Plan - Growth Option	16.83	17.83	14.61
	Dividend Option	16.03	17.14	14.17
	Growth Option	16.03	17.14	14.17
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.29	0.19	0.15
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	-0.44	0.71	1.12
	(iv) transfer of revenue account from past year's reserve	-0.60	-0.52	-1.75
	Gross income and gains b (i to iv)	-0.76	0.37	-0.48
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.36	0.25	0.22
(d)	Net income (b-c)	-1.11	0.13	-0.70
(e)	Net change in unrealised appreciation/depreciation in value of investments	-0.63	-0.37	5.09
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	18.73	20.41	14.46
	Direct Plan - Growth Option	18.73	20.45	14.61
	Dividend Option	17.99	19.70	13.94
	Growth Option	17.99	19.70	14.17
	- Lowest			
	Direct Plan - Dividend Option	14.64	14.67	10.15
	Direct Plan - Growth Option	14.57	14.52	10.04
	Dividend Option	13.90	14.24	9.85
	Growth Option	13.90	14.20	9.73
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	18.73	20.45	14.61
	Direct Plan - Growth Option	18.73	20.45	14.61
	Dividend Option	17.99	19.70	14.17
	Growth Option	17.99	19.70	14.17
	- Lowest			
	Direct Plan - Dividend Option	14.72	14.82	10.14
	Direct Plan - Growth Option	14.72	14.82	10.14
	Dividend Option	14.04	14.38	9.93
	Growth Option	14.04	14.38	9.93
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.17%	2.66%	3.03%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	-2.05%	5.71%	86.52%

<b>L&amp;T Midcap Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	45.96	50.56	45.87
	Direct Plan - Growth Option	142.70	144.95	121.06
	Dividend Option	43.12	48.14	44.22
	Growth Option	135.47	138.97	117.10
(b)	Gross Income			
	(i) income other than profit on sale of investment.	1.36	1.01	0.53
	(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	0.45	4.71	7.33
	(iv) transfer of revenue account from past year's reserve	32.97	17.06	31.43
	Gross income and gains b (i to iv)	34.78	22.79	39.31
(c)	Aggregate of expenses, writeoff, amortisation and charges	1.86	1.82	1.28
(d)	Net income (b-c)	32.91	20.96	38.02
(e)	Net change in unrealised appreciation/depreciation in value of investments	-0.91	1.88	21.61
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	54.14	56.63	45.36
	Direct Plan - Growth Option	155.19	162.34	121.06
	Dividend Option	51.50	54.02	44.22
	Growth Option	148.68	155.96	117.10
	- Lowest			
	Direct Plan - Dividend Option	40.45	45.92	34.55
	Direct Plan - Growth Option	125.61	120.85	83.62
	Dividend Option	38.01	43.92	33.81
	Growth Option	119.42	116.88	81.55
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	54.14	56.63	45.87
	Direct Plan - Growth Option	155.19	162.34	121.06
	Dividend Option	51.50	54.02	44.22
	Growth Option	148.68	155.96	117.10
	- Lowest			
	Direct Plan - Dividend Option	40.86	46.25	34.90
	Direct Plan - Growth Option	126.88	122.07	84.46
	Dividend Option	38.39	44.34	34.00
	Growth Option	120.63	118.06	82.37
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.09%	2.57%	2.86%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	1.01%	10.76%	65.97%

<b>L&amp;T Large and MidCap Fund (formerly known as L&amp;T India Special Situations Fund)</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	28.623	31.375	30.677
	Direct Plan - Growth Option	49.410	49.906	43.665
	Dividend Option	25.811	29.253	29.655
	Growth Option	47.204	48.067	42.402
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.481	0.530	0.881
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	3.044	4.949	11.573
	(iv) transfer of revenue account from past year's reserve	32.331	27.250	43.299
	Gross income and gains b (i to iv)	35.856	32.729	55.753
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.918	0.988	1.272
(d)	Net income (b-c)	34.938	31.741	54.481
(e)	Net change in unrealised appreciation/depreciation in value of investments	(3.341)	(0.466)	5.045
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	33.774	35.072	29.974
	Direct Plan - Growth Option	54.046	55.336	43.294
	Dividend Option	31.415	33.207	29.655
	Growth Option	52.020	53.402	42.402
	- Lowest			
	Direct Plan - Dividend Option	26.141	29.832	24.681
	Direct Plan - Growth Option	43.907	43.320	33.110
	Dividend Option	23.475	28.253	23.857
	Growth Option	42.099	42.051	32.256
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	33.413	35.270	29.974
	Direct Plan - Growth Option	54.046	55.336	43.665
	Dividend Option	31.415	33.207	29.705
	Growth Option	52.020	53.402	42.473
	- Lowest			
	Direct Plan - Dividend Option	26.141	29.359	24.691
	Direct Plan - Growth Option	44.350	43.758	33.314
	Dividend Option	23.712	28.283	24.017
	Growth Option	42.524	42.476	32.582
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.34%	2.66%	2.60%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	0.47%	13.47%	35.76%

<b>L&amp;T Tax Advantage Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	25.745	28.149	26.110
	Direct Plan - Growth Option	56.057	55.962	47.879
	Dividend Option	21.257	23.405	22.237
	Growth Option	53.805	54.053	46.636
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.501	0.406	0.346
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	1.803	4.197	2.824
	(iv) transfer of revenue account from past year's reserve	14.180	10.098	11.642
	Gross income and gains b (i to iv)	16.484	14.701	14.812
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.796	0.854	0.648
(d)	Net income (b-c)	15.688	13.847	14.164
(e)	Net change in unrealised appreciation/depreciation in value of investments	(1.699)	0.468	4.108
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	30.149	32.407	26.654
	Direct Plan - Growth Option	59.939	61.830	47.879
	Dividend Option	24.995	27.216	22.888
	Growth Option	57.725	59.829	46.636
	- Lowest			
	Direct Plan - Dividend Option	24.416	26.320	21.278
	Direct Plan - Growth Option	50.721	48.264	35.930
	Dividend Option	20.168	22.414	18.451
	Growth Option	48.711	47.007	35.242
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	30.149	32.407	26.654
	Direct Plan - Growth Option	59.939	61.830	47.879
	Dividend Option	24.995	27.989	23.575
	Growth Option	58.808	61.028	46.795
	- Lowest			
	Direct Plan - Dividend Option	24.402	26.320	21.231
	Direct Plan - Growth Option	50.721	48.264	35.930
	Dividend Option	20.168	22.414	18.451
	Growth Option	48.711	47.007	35.242
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.18%	2.59%	2.54%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	1.65%	15.36%	28.50%

<b>L&amp;T Hybrid Equity Fund (formerly known as L&amp;T India Prudence Fund)</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	21.301	21.464	20.623
	Direct Plan - Growth Option	27.810	26.949	24.131
	Dividend Option	19.217	19.578	19.135
	Growth Option	26.118	25.572	23.146
	Direct Plan - Annual Dividend Option	12.640	12.985	12.444
	Annual Dividend Option	12.077	12.519	12.157
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.715	0.453	0.328
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.007)	(0.002)	0.002
	(iii) income (net) from profit on sale of investments to third party	0.430	1.250	0.499
	(iv) transfer of revenue account from past year's reserve	3.821	0.988	1.620
	Gross income and gains b (i to iv)	4.959	2.689	2.449
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.516	0.393	0.251
(d)	Net income (b-c)	4.443	2.296	2.198
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.165)	(0.282)	1.447
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	22.445	23.227	20.623
	Direct Plan - Growth Option	28.678	28.652	24.131
	Dividend Option	20.444	21.265	19.135
	Growth Option	27.095	27.243	23.146
	Direct Plan - Annual Dividend Option	13.780	14.775	12.444
	Annual Dividend Option	13.265	14.308	12.182
	- Lowest			
	Direct Plan - Dividend Option	19.589	20.686	17.717
	Direct Plan - Growth Option	25.197	23.757	19.534
	Dividend Option	17.505	19.113	16.408
	Growth Option	23.391	22.794	18.572
	Direct Plan - Annual Dividend Option	12.298	12.505	10.357
	Annual Dividend Option	11.699	12.178	10.098
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	22.445	23.227	20.623
	Direct Plan - Growth Option	28.678	28.652	24.131
	Dividend Option	20.444	21.265	19.135
	Growth Option	27.095	27.243	23.146
	Direct Plan - Annual Dividend Option	13.819	14.775	12.424
	Annual Dividend Option	13.265	14.308	12.182
	- Lowest			
	Direct Plan - Dividend Option	19.695	20.789	17.882
	Direct Plan - Growth Option	25.561	24.324	19.703
	Dividend Option	17.799	19.287	16.803
	Growth Option	24.114	23.330	19.103
	Direct Plan - Annual Dividend Option	12.317	12.544	10.327
	Annual Dividend Option	11.805	12.253	10.200
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.07%	2.40%	2.47%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	3.94%	8.69%	22.36%

<b>L&amp;T Dynamic Equity Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	18.641	18.864	19.074
	Direct Plan - Growth Option	25.749	23.976	22.352
	Dividend Option	17.217	17.721	18.211
	Growth Option	24.152	22.734	21.441
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.615	0.582	0.200
	(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	0.060	2.298	0.395
	(iv) transfer of revenue account from past year's reserve	7.194	5.131	3.436
	Gross income and gains b (i to iv)	7.870	8.011	4.031
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.563	0.609	0.218
(d)	Net income (b-c)	7.307	7.402	3.813
(e)	Net change in unrealised appreciation/depreciation in value of investments	1.155	(1.107)	0.045
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	19.275	19.385	18.986
	Direct Plan - Growth Option	25.748	24.294	22.197
	Dividend Option	18.099	18.386	18.321
	Growth Option	24.153	23.079	21.441
	- Lowest			
	Direct Plan - Dividend Option	18.149	18.708	17.998
	Direct Plan - Growth Option	23.510	21.726	19.122
	Dividend Option	16.614	17.470	17.308
	Growth Option	22.247	20.788	18.569
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	19.294	19.462	19.100
	Direct Plan - Growth Option	25.748	24.294	22.302
	Dividend Option	18.099	18.386	18.361
	Growth Option	24.153	23.079	21.441
	- Lowest			
	Direct Plan - Dividend Option	18.143	18.728	18.080
	Direct Plan - Growth Option	24.061	22.355	19.668
	Dividend Option	16.800	17.598	17.329
	Growth Option	22.794	21.431	19.076
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.63%	3.05%	3.07%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	8.57%	8.88%	9.05%

<b>L&amp;T India Value Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	28.668	29.665	27.724
	Direct Plan - Growth Option	37.964	37.418	33.204
	Dividend Option	25.385	27.018	25.819
	Growth Option	36.136	35.947	32.174
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.433	0.408	0.220
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	(0.247)	0.909	0.458
	(iv) transfer of revenue account from past year's reserve	7.281	3.797	4.514
	Gross income and gains b (i to iv)	7.467	5.114	5.192
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.679	0.631	0.260
(d)	Net income (b-c)	6.788	4.483	4.932
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.731	1.166	4.524
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	31.679	33.335	27.571
	Direct Plan - Growth Option	39.958	42.047	33.204
	Dividend Option	28.832	30.409	25.819
	Growth Option	38.361	40.459	32.174
	- Lowest			
	Direct Plan - Dividend Option	25.345	27.530	20.687
	Direct Plan - Growth Option	33.228	33.063	23.735
	Dividend Option	22.320	24.988	19.931
	Growth Option	31.686	31.845	23.140
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	31.679	33.335	27.724
	Direct Plan - Growth Option	39.958	42.047	33.204
	Dividend Option	28.832	30.409	25.819
	Growth Option	38.361	40.459	32.249
	- Lowest			
	Direct Plan - Dividend Option	25.345	27.530	20.850
	Direct Plan - Growth Option	33.564	33.541	24.140
	Dividend Option	22.545	25.240	20.124
	Growth Option	32.094	32.495	23.579
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.08%	2.39%	2.47%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	3.57%	9.41%	49.47%

<b>L&amp;T India Large Cap Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	18.005	17.856	17.501
	Direct Plan - Growth Option	28.295	25.906	23.458
	Dividend Option	16.730	16.725	16.603
	Growth Option	27.059	24.980	22.797
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.271	0.284	0.389
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	1.184	2.406	2.042
	(iv) transfer of revenue account from past year's reserve	10.159	11.512	11.476
	Gross income and gains b (i to iv)	11.614	14.202	13.907
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.595	0.689	0.669
(d)	Net income (b-c)	11.019	13.513	13.238
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.916	0.233	1.617
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	19.837	19.807	18.808
	Direct Plan - Growth Option	28.781	27.969	23.353
	Dividend Option	18.520	18.738	17.896
	Growth Option	27.660	27.011	22.797
	- Lowest			
	Direct Plan - Dividend Option	16.353	17.433	15.604
	Direct Plan - Growth Option	24.394	23.346	18.902
	Dividend Option	15.100	16.498	14.016
	Growth Option	23.413	22.571	18.592
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	19.837	19.817	18.823
	Direct Plan - Growth Option	28.781	27.969	23.458
	Dividend Option	18.520	18.738	18.204
	Growth Option	27.660	27.011	23.201
	- Lowest			
	Direct Plan - Dividend Option	16.353	17.593	14.895
	Direct Plan - Growth Option	24.640	23.582	19.288
	Dividend Option	15.196	16.498	14.158
	Growth Option	23.649	22.916	18.878
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.70%	2.93%	2.82%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	10.76%	12.43%	17.05%



<b>L&amp;T Emerging Businesses Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	20.324	23.344	19.808
	Direct Plan - Growth Option	26.024	27.559	21.465
	Dividend Option	19.531	22.607	19.390
	Growth Option	25.046	26.792	21.043
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.315	0.213	0.102
	(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	0.586	1.046	1.767
	(iv) transfer of revenue account from past year's reserve	4.852	0.994	3.833
	Gross income and gains b (i to iv)	5.753	2.251	5.702
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.441	0.347	0.264
(d)	Net income (b-c)	5.312	1.904	5.438
(e)	Net change in unrealised appreciation/depreciation in value of investments	(1.785)	0.563	10.342
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	25.004	25.982	19.610
	Direct Plan - Growth Option	29.519	30.674	21.250
	Dividend Option	24.198	25.212	19.390
	Growth Option	28.678	29.879	21.043
	- Lowest			
	Direct Plan - Dividend Option	17.982	20.284	14.995
	Direct Plan - Growth Option	23.025	21.518	14.722
	Dividend Option	17.306	19.437	14.161
	Growth Option	22.193	21.093	14.161
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	25.004	25.982	19.808
	Direct Plan - Growth Option	29.519	30.674	21.465
	Dividend Option	24.198	25.212	19.390
	Growth Option	28.678	29.879	21.043
	- Lowest			
	Direct Plan - Dividend Option	18.164	20.057	14.230
	Direct Plan - Growth Option	23.258	21.735	14.230
	Dividend Option	17.481	19.633	14.055
	Growth Option	22.417	21.306	14.055
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.07%	2.52%	2.96%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	-4.15%	13.20%	136.93%

<b>L&amp;T Business Cycles Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Dividend Option	13.841	15.599	14.702
	Direct Plan - Growth Option	15.745	16.652	14.702
	Dividend Option	13.382	15.218	14.455
	Growth Option	15.269	16.265	14.455
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.158	0.183	0.394
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	1.602	1.373	2.311
	(iv) transfer of revenue account from past year's reserve	1.891	0.905	1.639
	Gross income and gains b (i to iv)	3.651	2.461	4.344
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.407	0.445	0.843
(d)	Net income (b-c)	3.244	2.016	3.501
(e)	Net change in unrealised appreciation/depreciation in value of investments	(2.539)	0.859	5.098
(f)	Redemption price			
	- Highest			
	Direct Plan - Dividend Option	16.447	17.311	14.702
	Direct Plan - Growth Option	17.594	18.556	14.642
	Dividend Option	16.070	16.984	14.455
	Growth Option	17.176	18.153	14.455
	- Lowest			
	Direct Plan - Dividend Option	12.084	14.326	11.132
	Direct Plan - Growth Option	13.506	14.687	10.843
	Dividend Option	11.590	14.036	10.768
	Growth Option	13.148	14.440	10.727
(g)	Purchase price			
	- Highest			
	Direct Plan - Dividend Option	16.447	17.383	14.329
	Direct Plan - Growth Option	17.594	18.556	14.702
	Dividend Option	16.070	16.984	14.455
	Growth Option	17.176	18.153	14.455
	- Lowest			
	Direct Plan - Dividend Option	12.062	14.471	10.953
	Direct Plan - Growth Option	13.642	14.835	10.953
	Dividend Option	11.640	14.178	10.835
	Growth Option	13.281	14.586	10.835
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.49%	2.66%	2.55%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	-4.77%	14.40%	23.61%

<b>L&amp;T Arbitrage Opportunities Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Bonus Option	-	-	12.046
	Direct Plan - Bonus Option	-	-	12.250
	Direct Plan - Growth Option	13.934	13.089	12.250
	Direct Plan - Monthly Dividend Option	10.298	10.253	10.312
	Direct Plan - Quarterly Dividend Option	10.720	10.647	10.540
	Growth Option	13.539	12.795	12.046
	Monthly Dividend Option	10.096	10.046	10.178
	Quarterly Dividend Option	10.566	10.564	10.525
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.360	0.097	2.589
	(ii) income from profit on inter scheme sales/transfer of investment.	-	-	-
	(iii) income (net) from profit on sale of investments to third party	(0.772)	1.111	(3.888)
	(iv) transfer of revenue account from past year's reserve	0.470	0.099	3.093
	Gross income and gains b (i to iv)	0.058	1.307	1.794
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.099	0.032	0.879
(d)	Net income (b-c)	(0.041)	1.275	0.915
(e)	Net change in unrealised appreciation/depreciation in value of investments	1.338	(0.824)	8.935
(f)	Redemption price			
	- Highest			
	Bonus Option	NA	12.735	NA
	Direct Plan - Bonus Option	NA	12.769	12.112
	Direct Plan - Growth Option	13.933	13.088	12.250
	Direct Plan - Monthly Dividend Option	10.370	10.364	10.357
	Direct Plan - Quarterly Dividend Option	10.856	10.773	10.691
	Growth Option	13.538	12.795	12.046
	Monthly Dividend Option	10.151	10.218	10.239
	Quarterly Dividend Option	10.730	10.704	10.548
	- Lowest			
	Bonus Option	NA	12.735	NA
	Direct Plan - Bonus Option	NA	12.769	12.112
	Direct Plan - Growth Option	13.042	12.188	11.498
	Direct Plan - Monthly Dividend Option	10.206	10.174	10.200
	Direct Plan - Quarterly Dividend Option	10.638	10.554	10.311
	Growth Option	12.731	11.989	11.329
	Monthly Dividend Option	9.980	9.996	10.080
	Quarterly Dividend Option	10.534	10.491	10.224
(g)	Purchase price			
	- Highest			
	Bonus Option	NA	NA	NA
	Direct Plan - Bonus Option	NA	NA	NA
	Direct Plan - Growth Option	13.933	13.088	12.241
	Direct Plan - Monthly Dividend Option	10.370	10.364	10.350
	Direct Plan - Quarterly Dividend Option	10.845	10.784	10.676
	Growth Option	13.538	12.795	12.046
	Monthly Dividend Option	10.151	10.218	10.239
	Quarterly Dividend Option	10.709	10.698	10.529
	- Lowest			
	Bonus Option	NA	NA	NA
	Direct Plan - Bonus Option	NA	NA	NA
	Direct Plan - Growth Option	13.090	12.249	11.484
	Direct Plan - Monthly Dividend Option	10.244	10.215	10.224
	Direct Plan - Quarterly Dividend Option	10.643	10.556	10.316
	Growth Option	12.795	12.045	11.361
	Monthly Dividend Option	10.030	10.042	10.118
	Quarterly Dividend Option	10.543	10.527	10.205
(h)	Price earnings ratio	NA	NA	NA
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	0.71%	0.58%	0.79%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	12.14%	6.88%	10.32%

<b>L&amp;T Equity Savings Fund</b>				
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>				
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>	<b>April 01, 2016 to March 31, 2017 Rupees</b>
(a)	Net asset value per unit at the end of the period			
	Direct Plan - Growth Option	18.685	17.810	16.460
	Direct Plan - Monthly Dividend Option	12.480	12.409	12.132
	Direct Plan - Quarterly Dividend Option	12.563	12.666	12.223
	Growth Option	17.820	17.120	15.949
	Regular Monthly Dividend	11.792	12.092	12.179
	Regular Quarterly Dividend	11.730	11.962	11.664
(b)	Gross Income			
	(i) income other than profit on sale of investment.	0.615	0.277	0.418
	(ii) income from profit on inter scheme sales/transfer of investment.	(0.007)	(0.006)	0.000
	(iii) income (net) from profit on sale of investments to third party	(0.399)	1.070	0.266
	(iv) transfer of revenue account from past year's reserve	5.248	1.020	3.789
	Gross income and gains b (i to iv)	5.457	2.361	4.473
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.313	0.186	0.492
(d)	Net income (b-c)	5.144	2.175	3.981
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.747	(0.728)	1.690
(f)	Redemption price			
	- Highest			
	Direct Plan - Growth Option	18.682	18.155	16.336
	Direct Plan - Monthly Dividend Option	12.663	12.831	12.143
	Direct Plan - Quarterly Dividend Option	12.838	12.834	12.230
	Growth Option	17.819	17.474	15.904
	Regular Monthly Dividend	12.334	12.585	12.305
	Regular Quarterly Dividend	12.217	12.364	11.885
	- Lowest			
	Direct Plan - Growth Option	17.264	16.320	14.707
	Direct Plan - Monthly Dividend Option	11.753	12.079	11.741
	Direct Plan - Quarterly Dividend Option	12.035	12.159	11.716
	Growth Option	16.551	15.810	14.179
	Regular Monthly Dividend	11.245	12.049	11.719
	Regular Quarterly Dividend	11.304	11.674	11.272
(g)	Purchase price			
	- Highest			
	Direct Plan - Growth Option	18.682	18.155	16.460
	Direct Plan - Monthly Dividend Option	12.619	12.826	12.186
	Direct Plan - Quarterly Dividend Option	12.942	13.061	12.363
	Growth Option	17.819	17.474	15.949
	Regular Monthly Dividend	12.334	12.585	12.312
	Regular Quarterly Dividend	12.203	12.365	11.907
	- Lowest			
	Direct Plan - Growth Option	17.438	16.483	14.697
	Direct Plan - Monthly Dividend Option	11.841	12.143	11.607
	Direct Plan - Quarterly Dividend Option	12.033	12.240	11.727
	Growth Option	16.701	15.970	14.322
	Regular Monthly Dividend	11.294	12.062	11.714
	Regular Quarterly Dividend	11.302	11.711	11.258
(h)	Price earnings ratio	N.A.	N.A.	N.A.
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	1.64%	2.12%	3.06%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	7.15%	7.08%	14.75%

<b>L&amp;T Emerging Opportunities Fund - Series I</b>			
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>			
		<b>April 01, 2018 to March 31, 2019 Rupees</b>	<b>April 01, 2017 to March 31, 2018 Rupees</b>
(a)	Net asset value per unit at the end of the period		
	Direct Plan - Dividend Option	9.557	9.926
	Regular Dividend	9.451	9.915
(b)	Gross Income		
	(i) income other than profit on sale of investment.	0.163	0.277
	(ii) income from profit on inter scheme sales/transfer of investment.	0.000	(0.006)
	(iii) income (net) from profit on sale of investments to third party	(0.043)	1.070
	(iv) transfer of revenue account from past year's reserve	(0.084)	1.020
	Gross income and gains b (i to iv)	0.036	2.361
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.260	0.186
(d)	Net income (b-c)	(0.224)	2.175
(e)	Net change in unrealised appreciation/depreciation in value of investments	(0.315)	(0.728)
(f)	Redemption price		
	- Highest		
	Direct Plan - Dividend Option	10.497	N.A.
	Regular Dividend	10.495	10.041
	- Lowest		
	Direct Plan - Dividend Option	9.363	N.A.
	Regular Dividend	8.603	9.914
(g)	Purchase price		
	- Highest		
	Direct Plan - Dividend Option	10.497	10.000
	Regular Dividend	10.495	10.041
	- Lowest		
	Direct Plan - Dividend Option	9.363	10.000
	Regular Dividend	8.603	9.914
(h)	Price earnings ratio	N.A.	N.A.
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.70%	2.12%
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	-1.58%	7.08%

<b>L&amp;T Emerging Opportunities Fund - Series II</b>		
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>		
		<b>June 7, 2018 to March 31, 2019 Rupees</b>
(a)	Net asset value per unit at the end of the period	
	Direct Plan - Dividend Option	10.111
	Regular Dividend	10.030
(b)	Gross Income	
	(i) income other than profit on sale of investment.	0.196
	(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	(0.043)
	(iv) transfer of revenue account from past year's reserve	0.000
	Gross income and gains b (i to iv)	0.153
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.204
(d)	Net income (b-c)	(0.051)
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.087
(f)	Redemption price	
	- Highest	
	Direct Plan - Dividend Option	N.A.
	Regular Dividend	10.277
	- Lowest	
	Direct Plan - Dividend Option	N.A.
	Regular Dividend	8.789
(g)	Purchase price	
	- Highest	
	Direct Plan - Dividend Option	10.000
	Regular Dividend	10.277
	- Lowest	
	Direct Plan - Dividend Option	10.000
	Regular Dividend	8.789
(h)	Price earnings ratio	N.A.
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.76% @
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	3.85% @

@ Annualised

<b>L&amp;T Focused Equity Fund</b>		
<b>PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2019</b>		
		<b>October 15, 2018 to March 31, 2019 Rupees</b>
(a)	Net asset value per unit at the end of the period	
	Direct Plan - Dividend Option	10.793
	Direct Plan - Growth Option	10.793
	Dividend Option	10.747
	Growth Option	10.747
(b)	Gross Income	
	(i) income other than profit on sale of investment.	0.076
	(ii) income from profit on inter scheme sales/transfer of investment.	-
	(iii) income (net) from profit on sale of investments to third party	(0.059)
	(iv) transfer of revenue account from past year's reserve	-
	Gross income and gains b (i to iv)	0.017
(c)	Aggregate of expenses, writeoff, amortisation and charges	0.101
(d)	Net income (b-c)	(0.084)
(e)	Net change in unrealised appreciation/depreciation in value of investments	0.818
(f)	Redemption price	
	- Highest	
	Direct Plan - Dividend Option	10.523
	Direct Plan - Growth Option	10.686
	Dividend Option	10.527
	Growth Option	10.748
	- Lowest	
	Direct Plan - Dividend Option	9.719
	Direct Plan - Growth Option	9.709
	Dividend Option	9.688
	Growth Option	9.678
(g)	Purchase price	
	- Highest	
	Direct Plan - Dividend Option	10.794
	Direct Plan - Growth Option	10.794
	Dividend Option	10.748
	Growth Option	10.748
	- Lowest	
	Direct Plan - Dividend Option	9.817
	Direct Plan - Growth Option	9.807
	Dividend Option	9.786
	Growth Option	9.776
(h)	Price earnings ratio	N.A.
(i)	Ratio of expenses (excluding initial issue expenses ) to average daily net assets by percentage	2.56% @
(j)	Ratio of gross income (including net profit on sale of investments and net change in unrealised appreciation / depreciation in value of investments) to average daily net assets by percentage	22.70% @

@ Annualised

**L&T Infrastructure Fund**
**Statement of Portfolio Holding as at March 31, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Cement (21.3%)</b>		
The Ramco Cements Limited	13,98,841	1,02,94,07,092
Grasim Industries Limited	11,57,000	99,26,48,150
Century Textiles & Industries Limited	5,38,446	50,24,23,963
ACC Limited @	2,51,400	41,89,07,820
Ambuja Cements Limited @	17,11,000	40,25,98,300
The India Cements Limited	21,49,200	23,27,58,360
Birla Corporation Limited	3,50,786	18,39,52,178
<b>Cement</b>		<b>3,76,26,95,863</b>
<b>Construction (2.37%)</b>		
Godrej Properties Limited	2,26,300	18,40,15,845
Brigade Enterprises Limited	5,89,200	14,76,53,520
Poddar Housing and Development Limited	1,11,679	5,18,41,392
Arihant Superstructures Limited	6,86,000	3,58,43,500
<b>Construction</b>		<b>41,93,54,257</b>
<b>Construction Project (15.81%)</b>		
Larsen & Toubro Limited @	12,08,700	1,67,44,12,110
Engineers India Limited	43,06,500	50,51,52,450
H.G.Infra Engineering Limited	8,23,610	23,32,05,170
Ashoka Buildcon Limited	17,41,893	22,10,46,222
Techno Electric & Engineering Co. Limited	3,51,612	9,65,17,494
Indian Hume Pipe Company Limited	1,98,100	5,81,42,350
<b>Construction Project</b>		<b>2,78,84,75,796</b>
<b>Ferrous Metals (4.07%)</b>		
Maharashtra Seamless Limited	10,08,120	48,38,97,600
JSW Steel Limited	7,99,820	23,43,87,251
<b>Ferrous Metals</b>		<b>71,82,84,851</b>
<b>Gas (6.65%)</b>		
Petronet LNG Limited	18,52,100	46,58,95,755
Mahanagar Gas Limited	2,97,000	31,33,49,850
GAIL (India) Limited	8,18,580	28,45,79,337
Aegis Logistics Limited	5,48,904	11,15,37,293
<b>Gas</b>		<b>1,17,53,62,235</b>
<b>Industrial Capital Goods (13.58%)</b>		
Bharat Electronics Limited	60,50,400	56,41,99,800
BEML Limited	4,60,800	46,65,83,040
ISGEC Heavy Engineering Limited	4,97,690	30,11,02,450
Thermax Limited	2,70,000	26,23,05,000
Lakshmi Machine Works Limited	38,170	23,20,37,339
Bharat Heavy Electricals Limited	26,00,000	19,48,70,000
Triveni Turbine Limited	15,78,996	17,02,15,769
Apar Industries Limited	2,36,552	15,89,39,289
Skipper Limited	7,42,356	5,07,77,150
<b>Industrial Capital Goods</b>		<b>2,40,10,29,837</b>
<b>Industrial Products (16.11%)</b>		
AIA Engineering Limited	3,92,000	70,40,71,200
Orient Refractories Limited	25,13,200	59,96,49,520
Carborundum Universal Limited	10,27,357	42,15,75,944
Cummins India Limited	4,40,777	32,88,19,642
Finolex Cables Limited	6,50,342	30,92,05,104
Grindwell Norton Limited	5,01,165	29,86,44,224
Greaves Cotton Limited	13,25,953	18,45,72,658
<b>Industrial Products</b>		<b>2,84,65,38,292</b>



<b>Petroleum Products (10.39%)</b>		
Reliance Industries Limited @	10,31,300	1,40,59,19,725
Hindustan Petroleum Corporation Limited	15,11,200	42,89,54,120
<b>Petroleum Products</b>		<b>1,83,48,73,845</b>
<b>Telecom - Equipment &amp; Accessories (1.59%)</b>		
Sterlite Technologies Limited	12,85,108	28,07,31,843
<b>Telecom - Equipment &amp; Accessories</b>		<b>28,07,31,843</b>
<b>Telecom - Services (4.78%)</b>		
Bharti Airtel Limited	25,35,600	84,46,08,360
<b>Telecom - Services</b>		<b>84,46,08,360</b>
<b>Transportation (3.35%)</b>		
Future Supply Chain Solutions Limited	5,62,737	33,04,39,166
Container Corporation of India Limited	4,96,500	26,08,11,450
<b>Transportation</b>		<b>59,12,50,616</b>
<b>Equity (Cost Rs. 18,169,598,474)</b>		<b>17,66,32,05,795</b>
<b>Debentures &amp; Bonds (0%)^</b>		
<b>Transportation (100%)</b>		
Blue Dart Express Limited 20-Nov-2019	14,100	1,42,150
<b>Transportation</b>		<b>1,42,150</b>
<b>Debentures &amp; Bonds (Cost Rs. Nil)</b>		<b>1,42,150</b>
<b>Total Investments (Cost Rs. 18,169,598,474)</b>		<b>17,66,33,47,945</b>

^ less than 0.01%

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, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Auto Ancillaries (4.95%)</b>		
Sundram Fasteners Limited	11,82,500	66,98,27,125
Exide Industries Limited	29,30,800	64,09,65,960
MRF Limited	7,500	43,49,03,625
Varroc Engineering Limited	2,78,000	16,09,62,000
TVS Srichakra Limited	30,425	6,68,61,980
<b>Auto Ancillaries</b>		<b>1,97,35,20,690</b>
<b>Banks (14.86%)</b>		
RBL Bank Limited	24,45,200	1,66,35,91,820
City Union Bank Limited	76,61,900	1,56,95,40,215
IDFC First Bank Limited	1,22,22,000	67,83,21,000
Indian Bank	22,99,900	64,42,01,990
The Federal Bank Limited	58,32,500	56,25,44,625
Canara Bank	11,35,093	33,06,52,590
Union Bank of India	33,21,600	31,75,44,960
AU Small Finance Bank Limited	2,63,000	15,66,42,800
<b>Banks</b>		<b>5,92,30,40,000</b>
<b>Cement (7.53%)</b>		
The Ramco Cements Limited	13,68,200	1,00,68,58,380
ACC Limited @	4,99,000	83,14,83,700
Shree Cements Limited	34,288	64,00,76,383
Century Textiles & Industries Limited	5,69,700	53,15,87,070
<b>Cement</b>		<b>3,01,00,05,533</b>
<b>Chemicals (3.04%)</b>		
Aarti Industries Limited	4,18,000	65,94,57,700
Deepak Nitrite Limited	9,91,400	27,17,92,310
Vinati Organics Limited	1,45,168	23,87,07,001
AksharChem India Limited	1,30,000	4,30,82,000
<b>Chemicals</b>		<b>1,21,30,39,011</b>
<b>Construction (6.19%)</b>		
Kajaria Ceramics Limited	13,99,600	82,55,54,060
Oberoi Realty Limited	15,13,000	79,93,17,900
Godrej Properties Limited	9,65,542	78,51,30,477
Poddar Housing and Development Limited	1,32,000	6,12,74,400
<b>Construction</b>		<b>2,47,12,76,837</b>
<b>Construction Project (3.43%)</b>		
Engineers India Limited	46,42,500	54,45,65,250
H.G.Infra Engineering Limited	10,78,600	30,54,05,590
Ashoka Buildcon Limited	21,16,989	26,86,45,906
Techno Electric & Engineering Co. Limited	8,70,300	23,88,97,350
Indian Hume Pipe Company Limited	37,032	1,08,68,892
<b>Construction Project</b>		<b>1,36,83,82,988</b>
<b>Consumer Non Durables (6.24%)</b>		
Emami Limited	28,43,300	1,13,73,20,000
Berger Paints (I) Limited	23,51,058	76,11,55,028
Godfrey Phillips India Limited	5,10,400	59,16,04,640
<b>Consumer Non Durables</b>		<b>2,49,00,79,668</b>

<b>Ferrous Metals (2.42%)</b>		
Jindal Steel & Power Limited	30,11,000	54,10,76,700
Ratnamani Metals & Tubes Limited	4,67,000	42,42,46,150
<b>Ferrous Metals</b>		<b>96,53,22,850</b>
<b>Fertilisers (1.46%)</b>		
Coromandel International Limited	11,50,300	58,37,77,250
<b>Fertilisers</b>		<b>58,37,77,250</b>
<b>Finance (9.55%)</b>		
Cholamandalam Investment and Finance Company Limited	6,21,000	90,19,40,400
Sundaram Finance Limited	4,91,272	76,57,45,666
ICICI Securities Limited	25,90,246	62,68,39,532
Bharat Financial Inclusion Limited	5,48,200	61,95,75,640
Multi Commodity Exchange of India Limited	4,09,400	33,02,22,040
Max Financial Services Limited	7,54,700	32,84,45,440
Manappuram Finance Limited	13,45,400	16,85,78,620
CRISIL Limited	50,000	7,30,75,000
<b>Finance</b>		<b>3,81,44,22,338</b>
<b>Gas (1.84%)</b>		
Mahanagar Gas Limited	3,78,964	39,98,25,968
Aegis Logistics Limited	16,42,400	33,37,35,680
<b>Gas</b>		<b>73,35,61,648</b>
<b>Healthcare Services (2.25%)</b>		
Apollo Hospitals Enterprise Limited	5,72,900	70,32,92,040
Max India Limited	28,51,400	19,48,93,190
<b>Healthcare Services</b>		<b>89,81,85,230</b>
<b>Hotels (4.33%)</b>		
EIH Limited	41,99,700	86,49,28,215
The Indian Hotels Company Limited	55,60,000	86,12,44,000
<b>Hotels</b>		<b>1,72,61,72,215</b>
<b>Industrial Capital Goods (3.89%)</b>		
Thermax Limited	6,30,567	61,25,95,841
ABB Limited	2,82,000	37,11,12,000
ISGEC Heavy Engineering Limited	5,96,330	36,07,79,650
Triveni Turbine Limited	19,64,226	21,17,43,563
<b>Industrial Capital Goods</b>		<b>1,55,62,31,053</b>
<b>Industrial Products (6.71%)</b>		
Cummins India Limited	10,28,700	76,74,10,200
AIA Engineering Limited	4,13,967	74,35,26,129
Supreme Industries Limited	6,35,000	70,95,17,250
Graphite India Limited @	6,02,262	26,91,50,888
Timken India Limited	1,95,900	11,50,42,275
Swaraj Engines Limited	53,284	7,50,69,163
<b>Industrial Products</b>		<b>2,67,97,15,905</b>
<b>Non - Ferrous Metals (0.93%)</b>		
National Aluminium Company Limited	67,00,938	37,15,67,012
<b>Non - Ferrous Metals</b>		<b>37,15,67,012</b>
<b>Pesticides (1.65%)</b>		
Bayer Cropscience Limited	1,49,900	66,00,02,205
<b>Pesticides</b>		<b>66,00,02,205</b>
<b>Petroleum Products (1.15%)</b>		
Castrol India Limited	27,68,900	46,07,44,960
<b>Petroleum Products</b>		<b>46,07,44,960</b>

<b>Pharmaceuticals (6.77%)</b>		
Torrent Pharmaceuticals Limited	4,49,700	87,68,02,575
Divi's Laboratories Limited	4,71,200	80,25,00,720
Abbott India Limited	1,04,800	76,55,43,040
Eris Lifesciences Limited	3,77,808	24,36,48,379
Dishman Carbogen Amcis Limited	52,431	1,09,23,999
<b>Pharmaceuticals</b>		<b>2,69,94,18,713</b>
<b>Retailing (3.15%)</b>		
Future Lifestyle Fashions Limited	14,23,700	69,71,14,705
Future Retail Limited	12,35,524	56,07,42,567
<b>Retailing</b>		<b>1,25,78,57,272</b>
<b>Software (3.07%)</b>		
MindTree Limited @	7,09,000	66,96,50,500
Mphasis Limited	5,59,100	55,41,24,010
<b>Software</b>		<b>1,22,37,74,510</b>
<b>Telecom - Equipment &amp; Accessories (0.54%)</b>		
Sterlite Technologies Limited	9,91,975	21,66,96,939
<b>Telecom - Equipment &amp; Accessories</b>		<b>21,66,96,939</b>
<b>Textile Products (2%)</b>		
Welspun India Limited	78,98,900	47,11,69,385
Dollar Industries Limited	6,13,300	17,56,79,785
K.P.R. Mill Limited	2,62,000	15,09,25,100
<b>Textile Products</b>		<b>79,77,74,270</b>
<b>Transportation (2.05%)</b>		
Gujarat Pipavav Port Limited	45,46,300	45,23,56,850
Blue Dart Express Limited	1,02,528	36,84,70,253
<b>Transportation</b>		<b>82,08,27,103</b>
<b>Equity (Cost Rs. 38,259,550,786)</b>		<b>39,91,53,96,200</b>
<b>Debentures &amp; Bonds (0%)^</b>		
<b>Transportation (100%)</b>		
Blue Dart Express Limited 20-Nov-2019	18,900	1,90,542
<b>Transportation</b>		<b>1,90,542</b>
<b>Debentures &amp; Bonds (Cost Rs. Nil)</b>		<b>1,90,542</b>
<b>Total Investments (Cost Rs. 38,259,550,786)</b>		<b>39,91,55,86,742</b>

^ less than 0.01%

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, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (99.96%)</b>		
<b>Auto (0.06%)</b>		
Bajaj Auto Limited @	2,300	66,95,530
Hero MotoCorp Limited	2,000	51,06,300
Mahindra & Mahindra Limited	2,000	13,47,800
<b>Auto</b>		<b>1,31,49,630</b>
<b>Auto Ancillaries (0.79%)</b>		
Tube Investments of India Limited	5,41,105	20,73,51,436
<b>Auto Ancillaries</b>		<b>20,73,51,436</b>
<b>Banks (25.83%)</b>		
ICICI Bank Limited	47,80,300	1,91,45,10,150
HDFC Bank Limited	7,62,100	1,76,72,33,690
Axis Bank Limited	12,11,200	94,14,05,200
State Bank of India @	24,04,200	77,11,47,150
Kotak Mahindra Bank Limited	4,41,000	58,85,14,500
Indian Bank	17,01,953	47,67,17,035
IDFC First Bank Limited	63,77,000	35,39,23,500
<b>Banks</b>		<b>6,81,34,51,225</b>
<b>Cement (6.79%)</b>		
The Ramco Cements Limited	9,97,328	73,39,33,675
Ambuja Cements Limited @	12,51,200	29,44,07,360
Grasim Industries Limited	3,31,800	28,46,67,810
Century Textiles & Industries Limited	3,00,600	28,04,89,860
The India Cements Limited	18,19,300	19,70,30,190
<b>Cement</b>		<b>1,79,05,28,895</b>
<b>Construction Project (7.19%)</b>		
Larsen & Toubro Limited @	11,15,050	1,54,46,78,765
Ashoka Buildcon Limited	20,63,047	26,18,00,664
Techno Electric & Engineering Co. Limited	3,27,975	9,00,29,138
<b>Construction Project</b>		<b>1,89,65,08,567</b>
<b>Consumer Non Durables (8.31%)</b>		
ITC Limited	26,62,000	79,12,79,500
Colgate Palmolive (India) Limited	3,96,200	49,84,79,030
Hindustan Unilever Limited	2,88,800	49,29,23,840
Asian Paints Limited @	2,74,000	40,89,99,800
<b>Consumer Non Durables</b>		<b>2,19,16,82,170</b>
<b>Ferrous Metals (0.83%)</b>		
Maharashtra Seamless Limited	4,58,481	22,00,70,880
Tata Steel Limited @	2,000	10,42,000
<b>Ferrous Metals</b>		<b>22,11,12,880</b>
<b>Fertilisers (1.53%)</b>		
Coromandel International Limited	7,94,703	40,33,11,773
<b>Fertilisers</b>		<b>40,33,11,773</b>
<b>Finance (6.95%)</b>		
Housing Development Finance Corporation Limited	4,99,000	98,21,56,750
Cholamandalam Investment and Finance Company Limited	3,06,300	44,48,70,120
ICICI Prudential Life Insurance Company Limited.	6,67,700	23,38,61,925
General Insurance Corporation of India	7,05,786	17,05,53,187
<b>Finance</b>		<b>1,83,14,41,982</b>
<b>Gas (1.99%)</b>		
GAIL (India) Limited	11,54,150	40,12,40,248
Aegis Logistics Limited	6,05,556	12,30,48,979
<b>Gas</b>		<b>52,42,89,227</b>
<b>Industrial Capital Goods (1.98%)</b>		
Bharat Electronics Limited	32,48,700	30,29,41,275
Apar Industries Limited	2,39,141	16,06,78,838
Skipper Limited	8,58,190	5,87,00,196
<b>Industrial Capital Goods</b>		<b>52,23,20,309</b>

<b>Industrial Products (5.19%)</b>		
Finolex Cables Limited	9,75,697	46,38,95,139
AIA Engineering Limited	1,93,515	34,75,72,290
Supreme Industries Limited	2,79,600	31,24,11,060
Graphite India Limited @	5,32,900	23,81,53,010
Swaraj Engines Limited	4,388	61,82,034
WIM Plast Limited	4,030	22,63,450
<b>Industrial Products</b>		<b>1,37,04,76,983</b>
<b>Media &amp; Entertainment (1.57%)</b>		
Sun TV Network Limited	6,60,100	41,46,08,810
<b>Media &amp; Entertainment</b>		<b>41,46,08,810</b>
<b>Paper (0.52%)</b>		
West Coast Paper Mills Limited	5,12,261	13,68,50,526
<b>Paper</b>		<b>13,68,50,526</b>
<b>Pesticides (0.02%)</b>		
Sharda Cropchem Limited	11,300	41,80,435
<b>Pesticides</b>		<b>41,80,435</b>
<b>Petroleum Products (4.35%)</b>		
Reliance Industries Limited @	8,35,200	1,13,85,86,400
Savita Oil Technologies Limited @	6,159	73,33,829
<b>Petroleum Products</b>		<b>1,14,59,20,229</b>
<b>Pharmaceuticals (6.25%)</b>		
Sun Pharmaceuticals Industries Limited	14,77,000	70,72,61,450
Dr. Reddy's Laboratories Limited	1,32,300	36,78,27,075
Sanofi India Limited	53,181	31,09,94,511
Lupin Limited	3,55,200	26,27,05,920
<b>Pharmaceuticals</b>		<b>1,64,87,88,956</b>
<b>Retailing (3.73%)</b>		
Future Retail Limited	16,77,122	76,11,61,820
Future Lifestyle Fashions Limited	4,53,556	22,20,83,695
<b>Retailing</b>		<b>98,32,45,515</b>
<b>Software (13.06%)</b>		
Tata Consultancy Services Limited @	5,61,600	1,12,41,26,642
Infosys Limited	11,61,600	86,40,56,160
HCL Technologies Limited	6,30,607	68,57,53,582
Mphasis Limited	3,98,990	39,54,38,989
Oracle Financial Services Software Limited	1,10,246	37,34,91,399
<b>Software</b>		<b>3,44,28,66,772</b>
<b>Telecom - Services (2.07%)</b>		
Bharti Airtel Limited	16,39,013	54,59,55,230
<b>Telecom - Services</b>		<b>54,59,55,230</b>
<b>Transportation (0.99%)</b>		
Future Supply Chain Solutions Limited	4,46,236	26,20,29,777
Container Corporation of India Limited	2,000	10,50,600
<b>Transportation</b>		<b>26,30,80,377</b>
<b>Equity (Cost Rs. 22,198,585,327)</b>		<b>26,37,11,21,928</b>
<b>Preference Shares (0.04%)</b>		
<b>Media &amp; Entertainment (100%)</b>		
Zee Entertainment Enterprises Limited	19,95,000	1,10,72,250
<b>Media &amp; Entertainment</b>		<b>1,10,72,250</b>
<b>Preference Shares (Cost Rs. Nil)</b>		<b>1,10,72,250</b>
<b>Total Investments (Cost Rs. 22,198,585,327)</b>		<b>26,38,21,94,178</b>

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 Large and MidCap Fund (formerly known as L&T India Special Situations Fund)**
**Statement of Portfolio Holding as at March 31, 2019**
**(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)**

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (99.99%)</b>		
<b>Auto Ancillaries (1.91%)</b>		
Amara Raja Batteries Limited	2,20,200	15,85,32,990
Varroc Engineering Limited	1,81,990	10,53,72,210
<b>Auto Ancillaries</b>		<b>26,39,05,200</b>
<b>Banks (28.8%)</b>		
ICICI Bank Limited	20,57,400	82,39,88,700
RBL Bank Limited	9,68,500	65,89,18,975
Axis Bank Limited	8,21,100	63,81,99,975
HDFC Bank Limited	2,68,500	62,26,24,650
State Bank of India @	18,49,200	59,31,30,900
City Union Bank Limited	16,75,091	34,31,42,391
IDFC First Bank Limited	27,92,300	15,49,72,650
Bank Of Baroda	11,14,000	14,33,16,100
<b>Banks</b>		<b>3,97,82,94,341</b>
<b>Cement (5.27%)</b>		
ACC Limited @	2,07,400	34,55,90,620
Century Textiles & Industries Limited	2,44,550	22,81,89,605
The India Cements Limited	14,22,500	15,40,56,750
<b>Cement</b>		<b>72,78,36,975</b>
<b>Construction (1.81%)</b>		
Brigade Enterprises Limited	5,81,400	14,56,98,840
Poddar Housing and Development Limited	1,47,065	6,82,67,573
Arihant Superstructures Limited	7,23,000	3,77,76,750
<b>Construction</b>		<b>25,17,43,163</b>
<b>Construction Project (4.49%)</b>		
Larsen & Toubro Limited @	4,47,400	61,97,83,220
<b>Construction Project</b>		<b>61,97,83,220</b>
<b>Consumer Non Durables (10.72%)</b>		
Emami Limited	7,89,000	31,56,00,000
Jubilant Foodworks Limited	2,16,700	31,29,14,800
ITC Limited	9,15,700	27,21,91,825
Hindustan Unilever Limited	1,19,500	20,39,62,600
Akzo Nobel India Limited	1,06,504	19,20,10,736
Colgate Palmolive (India) Limited	1,45,900	18,35,64,085
<b>Consumer Non Durables</b>		<b>1,48,02,44,046</b>
<b>Finance (4.99%)</b>		
Cholamandalam Investment and Finance Company Limited	3,03,200	44,03,67,680
ICICI Securities Limited	5,40,753	13,08,62,226
ICICI Prudential Life Insurance Company Limited.	3,36,000	11,76,84,000
<b>Finance</b>		<b>68,89,13,906</b>
<b>Gas (1.57%)</b>		
Petronet LNG Limited	8,60,200	21,63,83,310
<b>Gas</b>		<b>21,63,83,310</b>
<b>Industrial Capital Goods (0.25%)</b>		
Skipper Limited	5,15,000	3,52,26,000
<b>Industrial Capital Goods</b>		<b>3,52,26,000</b>

<b>Industrial Products (7.29%)</b>		
AIA Engineering Limited	1,66,000	29,81,52,600
Finolex Cables Limited	6,22,076	29,57,66,034
Supreme Industries Limited	1,85,952	20,77,73,467
Swaraj Engines Limited	64,069	9,02,63,611
Graphite India Limited @	1,57,469	7,03,72,896
WIM Plast Limited	81,757	4,59,18,819
<b>Industrial Products</b>		<b>1,00,82,47,427</b>
<b>Petroleum Products (4.1%)</b>		
Reliance Industries Limited @	4,15,700	56,67,03,025
<b>Petroleum Products</b>		<b>56,67,03,025</b>
<b>Pharmaceuticals (8.13%)</b>		
Torrent Pharmaceuticals Limited	1,87,887	36,63,32,678
Sun Pharmaceuticals Industries Limited	7,12,500	34,11,80,625
Abbott India Limited	38,147	27,86,56,206
Lupin Limited	1,84,698	13,66,02,641
<b>Pharmaceuticals</b>		<b>1,12,27,72,150</b>
<b>Retailing (3.77%)</b>		
Future Retail Limited	8,17,700	37,11,13,145
Future Lifestyle Fashions Limited	3,05,200	14,94,41,180
<b>Retailing</b>		<b>52,05,54,325</b>
<b>Software (13.17%)</b>		
Tata Consultancy Services Limited @	2,84,300	56,90,69,095
Infosys Limited	5,46,600	40,65,88,410
HCL Technologies Limited	3,56,600	38,77,84,670
Mphasis Limited	3,77,906	37,45,42,637
Oracle Financial Services Software Limited	23,860	8,08,32,908
<b>Software</b>		<b>1,81,88,17,720</b>
<b>Telecom - Equipment &amp; Accessories (0.87%)</b>		
Sterlite Technologies Limited	5,53,000	12,08,02,850
<b>Telecom - Equipment &amp; Accessories</b>		<b>12,08,02,850</b>
<b>Telecom - Services (2.1%)</b>		
Bharti Airtel Limited	8,69,200	28,95,30,520
<b>Telecom - Services</b>		<b>28,95,30,520</b>
<b>Textiles - Cotton (0.76%)</b>		
RSWM Limited	5,91,735	10,45,29,988
<b>Textiles - Cotton</b>		<b>10,45,29,988</b>
<b>Equity (Cost Rs. 13,039,332,358)</b>		<b>13,81,42,88,166</b>
<b>Debentures &amp; Bonds (0%)^</b>		
<b>Transportation (100%)</b>		
Blue Dart Express Limited 20-Nov-2019	70,647	7,12,233
<b>Transportation</b>		<b>7,12,233</b>
<b>Debentures &amp; Bonds (Cost Rs. Nil)</b>		<b>7,12,233</b>
<b>Total Investments (Cost Rs. 13,039,332,358)</b>		<b>13,81,50,00,399</b>

^ less than 0.01%

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, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (99.98%)</b>		
<b>Auto (0%)</b>		
Mahindra & Mahindra Limited	2,000	13,47,800
<b>Auto</b>		<b>13,47,800</b>
<b>Auto Ancillaries (2.05%)</b>		
Tube Investments of India Limited	11,18,679	42,86,77,793
TVS Srichakra Limited	1,10,507	24,28,50,183
<b>Auto Ancillaries</b>		<b>67,15,27,976</b>
<b>Banks (25.35%)</b>		
HDFC Bank Limited	8,97,300	2,08,07,48,970
ICICI Bank Limited	51,84,600	2,07,64,32,300
Axis Bank Limited	12,93,000	1,00,49,84,250
State Bank of India @	29,48,600	94,57,63,450
RBL Bank Limited	12,84,438	87,38,67,393
Kotak Mahindra Bank Limited	5,47,300	73,03,71,850
City Union Bank Limited	27,53,143	56,39,81,344
Indusind Bank Limited	2,000	35,60,000
<b>Banks</b>		<b>8,27,97,09,557</b>
<b>Cement (6.28%)</b>		
The Ramco Cements Limited	11,35,600	83,56,88,040
ACC Limited @	3,02,700	50,43,89,010
Ambuja Cements Limited @	16,33,941	38,44,66,317
Century Textiles & Industries Limited	3,50,755	32,72,89,491
<b>Cement</b>		<b>2,05,18,32,858</b>
<b>Chemicals (0.93%)</b>		
Aarti Industries Limited	1,92,802	30,41,74,075
<b>Chemicals</b>		<b>30,41,74,075</b>
<b>Construction (0.45%)</b>		
Somany Ceramics Limited	3,52,244	14,78,72,031
<b>Construction</b>		<b>14,78,72,031</b>
<b>Construction Project (6.32%)</b>		
Larsen & Toubro Limited @	7,53,000	1,04,31,30,900
Engineers India Limited	39,27,800	46,07,30,940
Ashoka Buildcon Limited	31,33,608	39,76,54,855
Techno Electric & Engineering Co. Limited	5,97,688	16,40,65,356
<b>Construction Project</b>		<b>2,06,55,82,051</b>
<b>Consumer Non Durables (6.37%)</b>		
ITC Limited	29,60,500	88,00,08,625
Jubilant Foodworks Limited	2,92,400	42,22,25,600
Asian Paints Limited @	2,69,400	40,21,33,380
Berger Paints (I) Limited	11,69,800	37,87,22,750
<b>Consumer Non Durables</b>		<b>2,08,30,90,355</b>

<b>Ferrous Metals (0.59%)</b>		
Ratnamani Metals & Tubes Limited	2,12,798	19,33,16,343
<b>Ferrous Metals</b>		<b>19,33,16,343</b>
<b>Finance (9.13%)</b>		
Housing Development Finance Corporation Limited	6,49,000	1,27,73,94,250
Cholamandalam Investment and Finance Company Limited	4,05,900	58,95,29,160
General Insurance Corporation of India	19,14,186	46,25,63,047
ICICI Prudential Life Insurance Company Limited.	9,56,100	33,48,74,025
CARE Ratings Limited	3,22,300	31,89,48,080
<b>Finance</b>		<b>2,98,33,08,562</b>
<b>Gas (1.77%)</b>		
GAIL (India) Limited	9,51,300	33,07,19,445
Aegis Logistics Limited	12,15,013	24,68,90,642
<b>Gas</b>		<b>57,76,10,087</b>
<b>Industrial Capital Goods (1.33%)</b>		
Bharat Electronics Limited	38,69,900	36,08,68,175
Skipper Limited	11,00,885	7,53,00,534
<b>Industrial Capital Goods</b>		<b>43,61,68,709</b>
<b>Industrial Products (3.39%)</b>		
Graphite India Limited @	13,01,102	58,14,62,484
Finolex Cables Limited	6,17,075	29,33,88,309
Greaves Cotton Limited	8,52,100	11,86,12,320
WIM Plast Limited	2,01,319	11,30,70,816
<b>Industrial Products</b>		<b>1,10,65,33,929</b>
<b>Media &amp; Entertainment (1.34%)</b>		
Sun TV Network Limited	6,98,300	43,86,02,230
<b>Media &amp; Entertainment</b>		<b>43,86,02,230</b>
<b>Paper (0.74%)</b>		
Emami Paper Mills Limited	14,13,785	24,31,71,020
<b>Paper</b>		<b>24,31,71,020</b>
<b>Pesticides (0.56%)</b>		
Sharda Cropchem Limited	4,98,526	18,44,29,694
<b>Pesticides</b>		<b>18,44,29,694</b>
<b>Petroleum Products (4.09%)</b>		
Reliance Industries Limited @	9,80,200	1,33,62,57,650
<b>Petroleum Products</b>		<b>1,33,62,57,650</b>
<b>Pharmaceuticals (8.21%)</b>		
Sun Pharmaceuticals Industries Limited	16,56,000	79,29,75,600
IPCA Laboratories Limited	5,72,500	56,21,09,125
Sanofi India Limited	63,630	37,20,98,696
Abbott India Limited	50,000	36,52,40,000
Lupin Limited	4,18,671	30,96,49,072
Alkem Laboratories Limited	1,58,420	27,73,69,657
<b>Pharmaceuticals</b>		<b>2,67,94,42,150</b>

<b>Retailing (5.61%)</b>		
Future Retail Limited	23,86,000	1,08,28,86,100
Trent Limited	11,07,100	40,06,59,490
Future Lifestyle Fashions Limited	7,17,400	35,12,74,910
<b>Retailing</b>		<b>1,83,48,20,500</b>
<b>Software (10.61%)</b>		
Tata Consultancy Services Limited @	6,15,500	1,23,20,15,574
Infosys Limited	14,16,000	1,05,32,91,600
HCL Technologies Limited	7,26,680	79,02,28,166
Oracle Financial Services Software Limited	1,16,000	39,29,84,800
<b>Software</b>		<b>3,46,85,20,140</b>
<b>Telecom - Equipment &amp; Accessories (1.43%)</b>		
Sterlite Technologies Limited	21,44,132	46,83,85,634
<b>Telecom - Equipment &amp; Accessories</b>		<b>46,83,85,634</b>
<b>Telecom - Services (2.15%)</b>		
Bharti Airtel Limited	21,04,900	70,11,42,190
<b>Telecom - Services</b>		<b>70,11,42,190</b>
<b>Textile Products (1.3%)</b>		
K.P.R. Mill Limited	7,38,719	42,55,39,080
<b>Textile Products</b>		<b>42,55,39,080</b>
<b>Equity (Cost Rs. 26,918,041,806)</b>		<b>32,68,23,84,621</b>
<b>Preference Shares (0.02%)</b>		
<b>Media &amp; Entertainment (100%)</b>		
Zee Entertainment Enterprises Limited	13,19,696	73,24,313
<b>Media &amp; Entertainment</b>		<b>73,24,313</b>
<b>Preference Shares (Cost Rs. Nil)</b>		<b>73,24,313</b>
<b>Total Investments (Cost Rs. 26,918,041,806)</b>		<b>32,68,97,08,934</b>

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 Hybrid Equity Fund (formerly known as L&T India Prudence Fund)**
**Statement of Portfolio Holding as at March 31, 2019**
**(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)**

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (79.46%)</b>		
<b>Auto Ancillaries (0.31%)</b>		
Bosch Limited	12,455	22,64,92,307
<b>Auto Ancillaries</b>		<b>22,64,92,307</b>
<b>Banks (31.11%)</b>		
ICICI Bank Limited	1,49,95,500	6,00,56,97,750
HDFC Bank Limited	25,16,400	5,83,52,79,960
Axis Bank Limited	43,50,500	3,38,14,26,125
RBL Bank Limited	31,99,487	2,17,67,70,980
Kotak Mahindra Bank Limited	14,73,700	1,96,66,52,650
State Bank of India @	59,59,300	1,91,14,45,475
Indian Bank	40,75,000	1,14,14,07,500
<b>Banks</b>		<b>22,41,86,80,440</b>
<b>Cement (4.87%)</b>		
The Ramco Cements Limited	30,83,000	2,26,87,79,700
Century Textiles & Industries Limited	11,22,357	1,04,72,71,317
Birla Corporation Limited	3,69,278	19,36,49,383
<b>Cement</b>		<b>3,50,97,00,400</b>
<b>Chemicals (0.05%)</b>		
Oriental Carbon & Chemicals Limited	30,622	3,49,04,487
<b>Chemicals</b>		<b>3,49,04,487</b>
<b>Construction (0.49%)</b>		
Somany Ceramics Limited	8,37,763	35,16,92,907
<b>Construction</b>		<b>35,16,92,907</b>
<b>Construction Project (7.45%)</b>		
Larsen & Toubro Limited @	29,05,700	4,02,52,66,210
Engineers India Limited	63,46,500	74,44,44,450
Techno Electric & Engineering Co. Limited	10,14,697	27,85,34,327
Ashoka Buildcon Limited	14,37,750	18,24,50,475
Indian Hume Pipe Company Limited	5,00,000	14,67,50,000
<b>Construction Project</b>		<b>5,37,74,45,462</b>
<b>Consumer Non Durables (7.54%)</b>		
ITC Limited	61,87,000	1,83,90,85,750
Colgate Palmolive (India) Limited	12,84,000	1,61,54,64,600
Emami Limited	25,94,494	1,03,77,97,600
Hindustan Unilever Limited	5,52,400	94,28,36,320
<b>Consumer Non Durables</b>		<b>5,43,51,84,270</b>
<b>Finance (7.6%)</b>		
Housing Development Finance Corporation Limited	17,01,400	3,34,87,80,550
ICICI Prudential Life Insurance Company Limited.	20,73,707	72,63,15,877
General Insurance Corporation of India	29,21,396	70,59,55,343
ICICI Securities Limited	28,75,452	69,58,59,384
<b>Finance</b>		<b>5,47,69,11,154</b>
<b>Gas (1.39%)</b>		
GAIL (India) Limited	28,85,866	1,00,32,71,315
<b>Gas</b>		<b>1,00,32,71,315</b>
<b>Industrial Capital Goods (1.98%)</b>		
Bharat Electronics Limited	81,80,894	76,28,68,366
Apar Industries Limited	5,60,198	37,63,97,036
ISGEC Heavy Engineering Limited	4,82,370	29,18,33,850
<b>Industrial Capital Goods</b>		<b>1,43,10,99,252</b>
<b>Industrial Products (2.34%)</b>		
Supreme Industries Limited	9,59,256	1,07,18,24,692
Graphite India Limited @	13,68,839	61,17,34,149
<b>Industrial Products</b>		<b>1,68,35,58,841</b>
<b>Media &amp; Entertainment (1.39%)</b>		
Sun TV Network Limited	15,99,700	1,00,47,71,570
<b>Media &amp; Entertainment</b>		<b>1,00,47,71,570</b>

<b>Pesticides (0.46%)</b>		
Sharda Cropchem Limited	9,00,000	33,29,55,000
<b>Pesticides</b>		<b>33,29,55,000</b>
<b>Petroleum Products (5.09%)</b>		
Reliance Industries Limited @	26,93,400	3,67,17,77,550
<b>Petroleum Products</b>		<b>3,67,17,77,550</b>
<b>Pharmaceuticals (5.96%)</b>		
Sun Pharmaceuticals Industries Limited	46,42,640	2,22,31,28,164
Dr. Reddy's Laboratories Limited	3,21,000	89,24,60,250
Lupin Limited	10,71,400	79,24,07,440
GlaxoSmithKline Pharmaceuticals Limited	3,01,610	39,13,23,895
<b>Pharmaceuticals</b>		<b>4,29,93,19,749</b>
<b>Retailing (4.55%)</b>		
Future Retail Limited	48,73,080	2,21,16,47,358
Trent Limited	29,53,267	1,06,87,87,327
<b>Retailing</b>		<b>3,28,04,34,685</b>
<b>Software (13.99%)</b>		
Tata Consultancy Services Limited @	19,00,800	3,80,47,36,320
HCL Technologies Limited	25,76,000	2,80,12,71,200
Mphasis Limited	20,84,441	2,06,58,89,475
Infosys Limited	18,93,000	1,40,81,08,050
<b>Software</b>		<b>10,08,00,05,045</b>
<b>Telecom - Services (2.43%)</b>		
Bharti Airtel Limited	52,68,000	1,75,47,70,800
<b>Telecom - Services</b>		<b>1,75,47,70,800</b>
<b>Textile Products (1%)</b>		
K.P.R. Mill Limited	8,13,314	46,85,09,529
Dollar Industries Limited	8,82,711	25,28,52,565
<b>Textile Products</b>		<b>72,13,62,094</b>
<b>Equity (Cost Rs. 70,395,552,898)</b>		<b>72,09,43,37,328</b>
<b>Debentures &amp; Bonds (16.38%)</b>		
<b>Banks (17.67%)</b>		
State Bank of India 21-Dec-2023 @	750	75,21,49,500
Indusind Bank Limited 22-Mar-2022	650	63,32,41,700
HDFC Bank Limited 12-May-2067	475	46,96,85,700
State Bank of India 04-Dec-2028 @	430	43,41,69,280
HDFC Bank Limited 28-Dec-2028	260	26,14,37,280
Bank Of Baroda 20-Dec-2028	75	7,53,93,825
<b>Banks</b>		<b>2,62,60,77,285</b>
<b>Construction (0.74%)</b>		
National Highways Authority of India 28-Mar-2029	80	8,04,85,440
National Highways Authority of India 18-Mar-2022	30	3,01,26,090
<b>Construction</b>		<b>11,06,11,530</b>
<b>Finance (58.03%)</b>		
National Bank for Agricultural & Rural Development 30-Sep-2020 @	2,000	1,98,61,88,000
Rural Electrification Corporation Limited 15-Nov-2028	750	76,72,59,000
National Bank for Agricultural & Rural Development 31-Jan-2022 @	500	51,21,25,000
LIC Housing Finance Limited 08-Dec-2028	500	50,71,73,500
National Bank for Agricultural & Rural Development 08-Jun-2028 @	450	46,69,47,450
LIC Housing Finance Limited 08-Dec-2023	425	43,15,85,375
LIC Housing Finance Limited 23-Mar-2029	425	42,93,24,800
Sundaram Finance Limited 10-Jun-2022	390	30,03,65,520
Indian Railway Finance Corporation Limited 04-Dec-2028	250	25,42,19,750
Rural Electrification Corporation Limited 12-Oct-2019	250	25,12,66,000
Power Finance Corporation Limited 07-Nov-2019	250	25,10,81,750
National Housing Bank 12-Mar-2021	250	25,02,86,000
Power Finance Corporation Limited 27-Apr-2021	250	25,01,55,000
Rural Electrification Corporation Limited 29-Jun-2020	250	24,71,11,250
Sundaram Finance Limited 24-Nov-2028	238	24,30,44,410
Indian Railway Finance Corporation Limited 28-Feb-2024	210	21,47,64,690
Power Finance Corporation Limited 09-Dec-2019	190	19,07,20,290
Mahindra & Mahindra Financial Services Limited 20-Aug-2019	100	15,24,45,500
Rural Electrification Corporation Limited 22-Sep-2020	100	10,06,05,100

Tata Sons Limited 31-Jan-2021	100	9,87,32,800
Power Finance Corporation Limited 10-Jun-2022	100	9,78,21,500
Export-Import Bank of India 03-Dec-2023	75	8,03,71,650
Housing Development Finance Corporation Limited 20-Nov-2023	75	7,70,47,275
Housing Development Finance Corporation Limited 30-Mar-2020	7	7,22,41,890
Export-Import Bank of India 14-Aug-2023	55	5,85,18,955
Indian Railway Finance Corporation Limited 26-Dec-2023	50	5,21,28,550
Rural Electrification Corporation Limited 14-Aug-2020	50	5,02,94,250
Power Finance Corporation Limited 21-Oct-2019	50	5,02,45,100
Housing Development Finance Corporation Limited 27-Mar-2029	30	3,01,09,170
National Bank for Agricultural & Rural Development 13-Feb-2029 @	25	2,56,04,325
National Bank for Agricultural & Rural Development 03-Aug-2021 @	25	2,54,21,250
Housing and Urban Development Corporation Limited 25-Mar-2029	25	2,53,57,950
Power Finance Corporation Limited 16-Sep-2021	25	2,46,93,925
Small Industries Development Bank of India. 25-Jan-2022	20	2,06,34,400
Housing and Urban Development Corporation Limited 15-Mar-2029	10	1,01,84,760
Indian Railway Finance Corporation Limited 25-Mar-2029	10	1,00,85,010
Indian Railway Finance Corporation Limited 15-Mar-2021	10	1,00,37,520
<b>Finance</b>		<b>8,62,61,98,665</b>
<b>Petroleum Products (4.98%)</b>		
Reliance Industries Limited 16-Sep-2020 @	750	74,08,13,250
<b>Petroleum Products</b>		<b>74,08,13,250</b>
<b>Power (5.43%)</b>		
Power Grid Corporation of India Limited 15-Jul-2023	275	28,56,97,775
NHPC Limited 14-Jul-2020	2,500	25,30,86,750
NTPC Limited 15-Jan-2029	190	19,26,55,630
Power Grid Corporation of India Limited 08-Mar-2025	50	5,00,73,200
Nuclear Power Corporation Of India Limited 15-Mar-2023	25	2,58,54,500
<b>Power</b>		<b>80,73,67,855</b>
<b>Telecom - services (10.76%)</b>		
Reliance Jio Infocomm Limited 07-Apr-2023 @	1,640	1,59,89,31,120
<b>Telecom - services</b>		<b>1,59,89,31,120</b>
<b>Transportation (2.39%)</b>		
Sikka Ports and Terminal Limited 12-Jun-2023 @	360	35,59,63,320
Blue Dart Express Limited 20-Nov-2019	6,060	61,094
<b>Transportation</b>		<b>35,60,24,414</b>
<b>Debentures &amp; Bonds (Cost Rs. 14,838,560,983)</b>		<b>14,86,60,24,119</b>
<b>Commercial Paper / Certificate of Deposit (0.27%)</b>		
<b>Non - Ferrous Metals (100%)</b>		
Vedanta Limited 08-May-2019 \$	500	24,80,89,500
<b>Non - Ferrous Metals</b>		<b>24,80,89,500</b>
<b>Commercial Paper / Certificate of Deposit (Cost Rs. 248,095,495)</b>		<b>24,80,89,500</b>
<b>Central and State Government Securities (3.89%)</b>		
<b>Government Securities (100%)</b>		
Central Government 08-Jan-2028	1,80,00,000	1,76,36,32,800
Central Government 25-May-2025	50,00,000	51,34,04,000
Central Government 11-Jun-2022	25,00,000	25,98,32,500
Central Government 02-Aug-2022	25,00,000	25,96,96,750
Central Government 19-Dec-2022	25,00,000	25,05,00,250
Central Government 14-Jan-2029	25,00,000	24,84,74,750
Central Government 22-Jun-2024	15,00,000	15,24,00,900
Central Government 11-Jan-2026	5,00,000	5,07,75,300
Central Government 10-Dec-2020	2,51,100	2,57,51,284
Central Government 15-Dec-2023	25,600	26,35,558
<b>Government Securities</b>		<b>3,52,71,04,093</b>
<b>Central and State Government Securities (Cost Rs. 3,508,450,667)</b>		<b>3,52,71,04,093</b>
<b>Total Investments (Cost Rs. 88,990,660,043)</b>		<b>90,73,55,55,040</b>

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, 2019**
**(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)**

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (86.50%)</b>		
<b>Auto (2.77%)</b>		
Mahindra & Mahindra Limited	1,37,000	9,23,24,300
Maruti Suzuki India Limited @	2,025	1,35,11,912
<b>Auto</b>		<b>10,58,36,212</b>
<b>Banks (23.45%)</b>		
HDFC Bank Limited	94,800	21,98,31,720
Punjab National Bank	21,35,000	20,38,92,500
ICICI Bank Limited	4,94,500	19,80,47,250
State Bank of India @	3,26,400	10,46,92,800
Indian Bank	2,38,500	6,68,03,850
The Federal Bank Limited	6,37,000	6,14,38,650
Axis Bank Limited	53,800	4,18,16,050
<b>Banks</b>		<b>89,65,22,820</b>
<b>Cement (5.06%)</b>		
Grasim Industries Limited	1,46,183	12,54,17,705
ACC Limited @	40,800	6,79,85,040
<b>Cement</b>		<b>19,34,02,745</b>
<b>Construction Project (6.48%)</b>		
Larsen & Toubro Limited @	70,700	9,79,40,710
Nagarjuna Construction Company Limited	7,92,000	8,93,77,200
H.G.Infra Engineering Limited	2,12,850	6,02,68,477
<b>Construction Project</b>		<b>24,75,86,387</b>
<b>Consumer Non Durables (3.15%)</b>		
Asian Paints Limited @	38,200	5,70,21,140
Emami Limited	1,38,000	5,52,00,000
Nestle India Limited	350	38,36,333
United Spirits Limited	5,000	27,69,500
Hindustan Unilever Limited	1,200	20,48,160
<b>Consumer Non Durables</b>		<b>12,08,75,133</b>
<b>Fertilisers (0.45%)</b>		
Gujarat State Fertilizers & Chemicals Limited	1,64,500	1,71,49,125
<b>Fertilisers</b>		<b>1,71,49,125</b>
<b>Finance (8.34%)</b>		
IDFC Limited	36,69,600	17,08,19,880
Housing Development Finance Corporation Limited	49,000	9,64,44,250
Cholamandalam Investment and Finance Company Limited	35,500	5,15,60,200
<b>Finance</b>		<b>31,88,24,330</b>
<b>Industrial Capital Goods (1.81%)</b>		
Crompton Greaves Limited	16,20,000	6,91,74,000
<b>Industrial Capital Goods</b>		<b>6,91,74,000</b>
<b>Industrial Products (0.14%)</b>		
Bharat Forge Limited	10,800	55,33,920
<b>Industrial Products</b>		<b>55,33,920</b>
<b>Media &amp; Entertainment (0.35%)</b>		
TV18 Broadcast Limited	3,77,000	1,33,83,500
<b>Media &amp; Entertainment</b>		<b>1,33,83,500</b>
<b>Paper (0.72%)</b>		
Emami Paper Mills Limited	1,60,000	2,75,20,000
<b>Paper</b>		<b>2,75,20,000</b>

<b>Pesticides (0.33%)</b>		
UPL Limited	13,200	1,26,56,820
<b>Pesticides</b>		<b>1,26,56,820</b>
<b>Petroleum Products (12.62%)</b>		
Reliance Industries Limited @	3,53,000	48,12,27,250
<b>Petroleum Products</b>		<b>48,12,27,250</b>
<b>Pharmaceuticals (16%)</b>		
Sun Pharmaceuticals Industries Limited	7,35,700	35,22,89,946
Dr. Reddy's Laboratories Limited	54,000	15,01,33,500
Aurobindo Pharma Limited	1,39,000	10,90,10,750
<b>Pharmaceuticals</b>		<b>61,14,34,196</b>
<b>Power (0.37%)</b>		
Reliance Infrastructure Limited	1,02,700	1,40,69,900
<b>Power</b>		<b>1,40,69,900</b>
<b>Software (17.15%)</b>		
Infosys Limited	3,87,600	28,83,16,260
Tata Consultancy Services Limited @	94,900	18,99,56,585
HCL Technologies Limited	1,09,200	11,87,49,540
Mphasis Limited	59,132	5,86,05,725
<b>Software</b>		<b>65,56,28,110</b>
<b>Telecom - Services (0.81%)</b>		
Bharti Airtel Limited	93,000	3,09,78,300
<b>Telecom - Services</b>		<b>3,09,78,300</b>
<b>Equity (Cost Rs. 3,510,054,443)</b>		<b>3,82,18,02,748</b>
<b>Debentures &amp; Bonds (7.93%)</b>		
<b>Finance (85.61%)</b>		
Rural Electrification Corporation Limited 17-Jun-2020	200	19,90,96,600
National Bank for Agricultural & Rural Development 31-Jan-2022 @	100	10,07,24,000
<b>Finance</b>		<b>29,98,20,600</b>
<b>Power (14.38%)</b>		
Power Grid Corporation of India Limited 09-Mar-2020	50	5,03,43,100
<b>Power</b>		<b>5,03,43,100</b>
<b>Transportation (0.01%)</b>		
Blue Dart Express Limited 20-Nov-2019	4,590	46,274
<b>Transportation</b>		<b>46,274</b>
<b>Debentures &amp; Bonds (Cost Rs. 351,662,203)</b>		<b>35,02,09,974</b>
<b>Commercial Paper / Certificate of Deposit (5.57%)</b>		
<b>Banks (100%)</b>		
ICICI Bank Limited 28-Jun-2019	2,500	24,60,46,251
<b>Banks</b>		<b>24,60,46,251</b>
<b>Commercial Paper / Certificate of Deposit (Cost Rs. 245,306,188)</b>		<b>24,60,46,251</b>
<b>Total Investments (Cost Rs. 4,107,022,834)</b>		<b>4,41,80,58,973</b>

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, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Auto (2.26%)</b>		
Mahindra & Mahindra Limited	21,51,200	1,44,96,93,680
Hero MotoCorp Limited	1,65,700	42,30,56,955
<b>Auto</b>		<b>1,87,27,50,635</b>
<b>Auto Ancillaries (2.47%)</b>		
MRF Limited	19,600	1,13,65,48,140
Balkrishna Industries Limited	9,16,133	91,20,10,402
<b>Auto Ancillaries</b>		<b>2,04,85,58,542</b>
<b>Banks (22.35%)</b>		
ICICI Bank Limited	1,30,86,200	5,24,10,23,100
Axis Bank Limited	44,51,200	3,45,96,95,200
State Bank of India @	1,04,44,300	3,35,00,09,225
HDFC Bank Limited	11,61,600	2,69,36,34,240
Indusind Bank Limited	7,01,200	1,24,81,36,000
The Federal Bank Limited	91,04,000	87,80,80,800
Indian Bank	24,65,429	69,05,66,663
Bank Of Baroda	41,98,765	54,01,71,117
Karur Vysya Bank Limited	32,25,893	23,00,06,171
City Union Bank Limited	8,40,033	17,20,80,760
<b>Banks</b>		<b>18,50,34,03,276</b>
<b>Cement (6.40%)</b>		
The Ramco Cements Limited	20,63,705	1,51,86,80,510
Ambuja Cements Limited @	47,62,700	1,12,06,63,310
Grasim Industries Limited	12,40,600	1,06,43,72,770
Shree Cements Limited	36,764	68,62,97,485
Birla Corporation Limited	7,99,039	41,90,16,052
JK Lakshmi Cement Limited	8,96,811	31,13,27,939
The India Cements Limited	16,07,000	17,40,38,100
<b>Cement</b>		<b>5,29,43,96,164</b>
<b>Chemicals (3.06%)</b>		
Aarti Industries Limited	6,10,249	96,27,59,335
Deepak Nitrite Limited	17,74,500	48,64,79,175
Navin Fluorine International Limited	5,67,903	40,18,48,163
Tata Chemicals Limited	6,57,196	38,69,57,005
Phillips Carbon Black Limited	16,24,620	28,66,64,199
<b>Chemicals</b>		<b>2,52,47,07,876</b>
<b>Construction (5.31%)</b>		
Oberoi Realty Limited	27,55,000	1,45,54,66,500
Sobha Developers Limited	14,50,200	74,91,73,320
Prestige Estates Projects Limited	25,85,700	65,36,64,960
KNR Constructions Limited	20,09,131	52,50,86,387
Kajaria Ceramics Limited	8,01,478	47,27,51,798
Brigade Enterprises Limited	11,33,874	28,41,48,824
PNC Infratech Limited	17,16,800	26,30,13,760
<b>Construction</b>		<b>4,40,33,05,550</b>
<b>Construction Project (5.11%)</b>		
Larsen & Toubro Limited @	22,04,202	3,05,34,81,031
Engineers India Limited	50,21,600	58,90,33,680
KEC International Limited	15,76,041	47,24,18,290
Indian Hume Pipe Company Limited	3,94,750	11,58,59,125
<b>Construction Project</b>		<b>4,23,07,92,125</b>

<b>Consumer Non Durables (5.06%)</b>		
ITC Limited	1,04,27,000	3,09,94,25,750
Emami Limited	18,63,969	74,55,87,600
Tata Global Beverages Limited	17,20,900	35,09,77,555
<b>Consumer Non Durables</b>		<b>4,19,59,90,905</b>
<b>Ferrous Metals (0.76%)</b>		
Jindal Steel & Power Limited	34,41,500	61,84,37,550
Tata Steel Limited @	1,43,064	91,84,709
<b>Ferrous Metals</b>		<b>62,76,22,259</b>
<b>Fertilisers (1.84%)</b>		
Coromandel International Limited	26,12,200	1,32,56,91,500
Zuari Agro Chemicals Limited	10,49,732	19,49,87,719
<b>Fertilisers</b>		<b>1,52,06,79,219</b>
<b>Finance (6.55%)</b>		
Housing Development Finance Corporation Limited	15,12,000	2,97,59,94,000
Bajaj Finserv Limited @	2,05,300	1,44,47,06,365
Muthoot Finance Limited	12,49,500	76,91,92,200
TI Financial Holdings Limited	2,78,410	13,54,18,624
Cholamandalam Investment and Finance Company Limited	70,000	10,16,68,000
<b>Finance</b>		<b>5,42,69,79,189</b>
<b>Gas (1.82%)</b>		
GAIL (India) Limited	39,43,900	1,37,10,96,835
Petronet LNG Limited	5,13,000	12,90,45,150
<b>Gas</b>		<b>1,50,01,41,985</b>
<b>Hotels (2.47%)</b>		
The Indian Hotels Company Limited	72,22,367	1,11,87,44,648
EIH Limited	45,16,005	93,00,71,230
<b>Hotels</b>		<b>2,04,88,15,878</b>
<b>Industrial Capital Goods (1.10%)</b>		
Bharat Electronics Limited	64,35,600	60,01,19,700
Apar Industries Limited	2,73,066	18,34,73,045
Siemens Limited	1,14,300	12,90,21,840
<b>Industrial Capital Goods</b>		<b>91,26,14,585</b>
<b>Industrial Products (1.42%)</b>		
Graphite India Limited @	19,80,011	88,48,66,916
Cummins India Limited	3,84,974	28,71,90,604
<b>Industrial Products</b>		<b>1,17,20,57,520</b>
<b>Media &amp; Entertainment (1.00%)</b>		
Sun TV Network Limited	13,17,943	82,77,99,998
<b>Media &amp; Entertainment</b>		<b>82,77,99,998</b>
<b>Non - Ferrous Metals (0.17%)</b>		
Vedanta Limited	7,73,500	14,26,72,075
<b>Non - Ferrous Metals</b>		<b>14,26,72,075</b>
<b>Paper (0.27%)</b>		
West Coast Paper Mills Limited	8,26,404	22,07,73,829
<b>Paper</b>		<b>22,07,73,829</b>
<b>Pesticides (1.65%)</b>		
UPL Limited	14,21,600	1,36,31,01,160
<b>Pesticides</b>		<b>1,36,31,01,160</b>

<b>Petroleum Products (7.91%)</b>		
Reliance Industries Limited @	40,85,000	5,56,88,76,250
Hindustan Petroleum Corporation Limited	34,28,600	97,32,08,110
<b>Petroleum Products</b>		<b>6,54,20,84,360</b>
<b>Pharmaceuticals (5.92%)</b>		
Divi's Laboratories Limited	13,48,400	2,29,64,60,040
Cipla Limited	19,46,700	1,02,96,09,630
Sun Pharmaceuticals Industries Limited	15,85,228	75,90,86,428
Lupin Limited	7,62,000	56,35,75,200
Dishman Carbogen Amcis Limited	12,28,374	25,59,31,723
<b>Pharmaceuticals</b>		<b>4,90,46,63,021</b>
<b>Retailing (2.87%)</b>		
Future Retail Limited	29,37,418	1,33,31,47,159
Future Lifestyle Fashions Limited	21,34,336	1,04,50,77,622
<b>Retailing</b>		<b>2,37,82,24,782</b>
<b>Software (10.81%)</b>		
Infosys Limited	58,60,200	4,35,91,09,770
Tech Mahindra Limited	22,89,100	1,77,61,12,690
HCL Technologies Limited	10,15,600	1,10,44,14,220
MindTree Limited @	10,59,000	1,00,02,25,500
Persistent Systems Limited @	11,20,605	70,54,76,878
<b>Software</b>		<b>8,94,53,39,058</b>
<b>Telecom - Equipment &amp; Accessories (0.74%)</b>		
Sterlite Technologies Limited	28,06,463	61,30,71,842
<b>Telecom - Equipment &amp; Accessories</b>		<b>61,30,71,842</b>
<b>Textile Products (0.68%)</b>		
K.P.R. Mill Limited	7,67,685	44,22,24,944
Dollar Industries Limited	4,31,410	12,35,77,394
<b>Textile Products</b>		<b>56,58,02,338</b>
<b>Equity (Cost Rs. 73,457,899,461)</b>		<b>82,78,63,48,171</b>
<b>Preference Shares (0%)^</b>		
<b>Media &amp; Entertainment (100%)</b>		
Zee Entertainment Enterprises Limited	2,85,600	15,85,080
<b>Media &amp; Entertainment</b>		<b>15,85,080</b>
<b>Preference Shares (Cost Rs. 1,856,400)</b>		<b>15,85,080</b>
<b>Total Investments (Cost Rs. 73,459,755,861)</b>		<b>82,78,79,33,251</b>

^ less than 0.01%

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, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (99.93%)</b>		
<b>Auto (3.56%)</b>		
Maruti Suzuki India Limited @	12,300	8,20,72,365
Mahindra & Mahindra Limited	82,500	5,55,96,750
Hero MotoCorp Limited	10,000	2,55,31,500
<b>Auto</b>		<b>16,32,00,615</b>
<b>Banks (27.96%)</b>		
HDFC Bank Limited	1,82,000	42,20,39,800
ICICI Bank Limited	8,38,000	33,56,19,000
State Bank of India @	6,44,090	20,65,91,868
Axis Bank Limited	2,54,400	19,77,32,400
Kotak Mahindra Bank Limited	90,800	12,11,72,600
<b>Banks</b>		<b>1,28,31,55,668</b>
<b>Cement (6.06%)</b>		
The Ramco Cements Limited	1,41,100	10,38,35,490
Shree Cements Limited	4,460	8,32,57,719
UltraTech Cement Limited @	13,800	5,51,77,230
Ambuja Cements Limited @	1,52,400	3,58,59,720
<b>Cement</b>		<b>27,81,30,159</b>
<b>Construction (0.92%)</b>		
Godrej Properties Limited	51,800	4,21,21,170
<b>Construction</b>		<b>4,21,21,170</b>
<b>Construction Project (3.87%)</b>		
Larsen & Toubro Limited @	1,28,100	17,74,56,930
<b>Construction Project</b>		<b>17,74,56,930</b>
<b>Consumer Durables (1.33%)</b>		
Titan Company Limited	53,500	6,10,88,975
<b>Consumer Durables</b>		<b>6,10,88,975</b>
<b>Consumer Non Durables (10.61%)</b>		
ITC Limited	6,72,100	19,97,81,725
Hindustan Unilever Limited	60,900	10,39,44,120
Asian Paints Limited @	57,200	8,53,82,440
Nestle India Limited	3,150	3,45,26,993
Britannia Industries Limited	8,700	2,68,43,850
Berger Paints (I) Limited	68,000	2,20,15,000
Procter & Gamble Hygiene and Health Care Limited	1,260	1,36,50,273
<b>Consumer Non Durables</b>		<b>48,61,44,401</b>
<b>Ferrous Metals (0.63%)</b>		
Tata Steel Limited @	55,000	2,86,55,000
Tata Steel Limited (Partly Paid) @	6,456	4,14,475
<b>Ferrous Metals</b>		<b>2,90,69,475</b>
<b>Finance (11.09%)</b>		
Housing Development Finance Corporation Limited	98,800	19,44,63,100
ICICI Lombard General Insurance Company Limited	93,000	9,60,96,900
Bajaj Finserv Limited @	13,400	9,42,96,470
Bajaj Finance Limited @	20,400	6,17,10,000
Cholamandalam Investment and Finance Company Limited	42,200	6,12,91,280
<b>Finance</b>		<b>50,78,57,750</b>

<b>Gas (1.68%)</b>		
GAIL (India) Limited	1,80,500	6,27,50,825
Petronet LNG Limited	57,000	1,43,38,350
<b>Gas</b>		<b>7,70,89,175</b>
<b>Industrial Capital Goods (1.38%)</b>		
Bharat Electronics Limited	6,81,008	6,35,03,996
<b>Industrial Capital Goods</b>		<b>6,35,03,996</b>
<b>Industrial Products (0.79%)</b>		
Graphite India Limited @	59,600	2,66,35,240
Cummins India Limited	13,000	96,98,000
<b>Industrial Products</b>		<b>3,63,33,240</b>
<b>Pesticides (1.09%)</b>		
UPL Limited	51,900	4,97,64,315
<b>Pesticides</b>		<b>4,97,64,315</b>
<b>Petroleum Products (10.35%)</b>		
Reliance Industries Limited @	3,00,300	40,93,83,975
Hindustan Petroleum Corporation Limited	2,29,400	6,51,15,190
<b>Petroleum Products</b>		<b>47,44,99,165</b>
<b>Pharmaceuticals (4.28%)</b>		
Divi's Laboratories Limited	59,400	10,11,64,140
Sun Pharmaceuticals Industries Limited	68,700	3,28,96,995
Dr. Reddy's Laboratories Limited	7,600	2,11,29,900
Pfizer Limited	5,000	1,66,30,000
Cipla Limited	31,300	1,65,54,570
Lupin Limited	10,800	79,87,680
<b>Pharmaceuticals</b>		<b>19,63,63,285</b>
<b>Retailing (1.45%)</b>		
Future Retail Limited	1,15,800	5,25,55,830
Trent Limited	37,600	1,36,07,440
<b>Retailing</b>		<b>6,61,63,270</b>
<b>Software (11.65%)</b>		
Infosys Limited	2,99,800	22,30,06,230
Tata Consultancy Services Limited @	89,000	17,81,46,850
Tech Mahindra Limited	97,300	7,54,95,070
HCL Technologies Limited	52,700	5,73,08,614
<b>Software</b>		<b>53,39,56,764</b>
<b>Telecom - Services (1.3%)</b>		
Bharti Airtel Limited	1,78,900	5,95,91,590
<b>Telecom - Services</b>		<b>5,95,91,590</b>
<b>Equity (Cost Rs. 3,365,038,301)</b>		<b>4,58,54,89,943</b>
<b>Preference Shares (0.07%)</b>		
<b>Media &amp; Entertainment (100%)</b>		
Zee Entertainment Enterprises Limited	6,03,750	33,50,813
<b>Media &amp; Entertainment</b>		<b>33,50,813</b>
<b>Preference Shares (Cost Rs. Nil)</b>		<b>33,50,813</b>
<b>Total Investments (Cost Rs. 3,365,038,301)</b>		<b>4,58,88,40,755</b>

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, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Auto (0.32%)</b>		
V.S.T Tillers Tractors Limited	1,30,572	17,15,97,722
<b>Auto</b>		<b>17,15,97,722</b>
<b>Auto Ancillaries (8.37%)</b>		
Tube Investments of India Limited	30,78,587	1,17,97,14,538
Sterling Tools Limited	24,48,550	79,65,13,315
Amara Raja Batteries Limited	8,91,600	64,19,07,420
Varroc Engineering Limited	10,92,185	63,23,75,115
Jamna Auto Industries Limited	87,29,900	54,82,37,720
TVS Srichakra Limited	2,40,029	52,74,87,730
Rico Auto Industries Limited	35,59,410	22,69,12,388
<b>Auto Ancillaries</b>		<b>4,55,31,48,226</b>
<b>Banks (6.69%)</b>		
DCB Bank Limited	40,23,005	82,35,09,124
Syndicate Bank	1,62,67,792	70,27,68,614
City Union Bank Limited	33,20,060	68,01,14,291
Indian Bank	20,22,300	56,64,46,230
The South Indian Bank Limited	2,73,05,377	45,05,38,721
Bank Of Baroda	32,56,066	41,88,92,891
<b>Banks</b>		<b>3,64,22,69,870</b>
<b>Cement (4.07%)</b>		
The Ramco Cements Limited	18,83,286	1,38,59,10,167
Prism Johnson Limited	75,15,597	71,88,66,853
Deccan Cements Limited	2,56,069	10,62,55,832
<b>Cement</b>		<b>2,21,10,32,852</b>
<b>Chemicals (2.75%)</b>		
Supreme Petrochem Limited	19,00,400	42,27,43,980
Sudarshan Chemical Industries Limited	10,13,109	34,84,08,185
NOCIL Limited	21,37,971	31,31,05,853
Oriental Carbon & Chemicals Limited	2,46,933	28,14,66,580
AksharChem India Limited	3,78,980	12,55,93,972
<b>Chemicals</b>		<b>1,49,13,18,570</b>
<b>Construction (4.65%)</b>		
Sobha Developers Limited	16,61,234	85,81,93,484
Prestige Estates Projects Limited	29,02,794	73,38,26,323
Somany Ceramics Limited	11,44,194	48,03,32,641
Kajaria Ceramics Limited	4,52,000	26,66,12,200
Cera Sanitaryware Limited	51,713	15,95,55,290
Arihant Superstructures Limited	6,33,675	3,31,09,519
<b>Construction</b>		<b>2,53,16,29,458</b>
<b>Construction Project (3.29%)</b>		
Engineers India Limited	84,28,000	98,86,04,400
H.G.Infra Engineering Limited	16,53,200	46,81,03,580
Techno Electric & Engineering Co. Limited	9,64,346	26,47,12,977
Indian Hume Pipe Company Limited	2,14,833	6,30,53,486
<b>Construction Project</b>		<b>1,78,44,74,443</b>
<b>Consumer Durables (0.90%)</b>		
Orient Electric Limited	28,73,258	43,80,28,182
Mirza International Limited	9,44,426	5,18,01,766
<b>Consumer Durables</b>		<b>48,98,29,948</b>

<b>Consumer Non Durables (1.96%)</b>		
Akzo Nobel India Limited	3,26,172	58,80,39,190
VST Industries Limited	1,38,122	47,72,11,510
<b>Consumer Non Durables</b>		<b>1,06,52,50,700</b>
<b>Ferrous Metals (2.50%)</b>		
Maharashtra Seamless Limited	20,21,400	97,02,72,000
Ratnamani Metals & Tubes Limited	4,31,620	39,21,05,189
<b>Ferrous Metals</b>		<b>1,36,23,77,189</b>
<b>Fertilisers (1.49%)</b>		
Coromandel International Limited	16,00,700	81,23,55,250
<b>Fertilisers</b>		<b>81,23,55,250</b>
<b>Finance (4.30%)</b>		
CARE Ratings Limited	8,92,492	88,32,10,083
CDSL Limited	20,64,604	50,07,69,700
Rane Holdings Limited	4,15,018	49,43,90,193
ICICI Securities Limited	19,18,592	46,42,99,264
<b>Finance</b>		<b>2,34,26,69,240</b>
<b>Gas (3.30%)</b>		
Mahanagar Gas Limited	13,78,256	1,45,41,28,993
Aegis Logistics Limited	16,94,950	34,44,13,840
<b>Gas</b>		<b>1,79,85,42,833</b>
<b>Healthcare Services (0.29%)</b>		
Max India Limited	22,95,785	15,69,16,905
<b>Healthcare Services</b>		<b>15,69,16,905</b>
<b>Hotels (1.79%)</b>		
EIH Limited	47,27,391	97,36,06,176
<b>Hotels</b>		<b>97,36,06,176</b>
<b>Industrial Capital Goods (8.37%)</b>		
BEML Limited	14,53,409	1,47,16,49,283
Lakshmi Machine Works Limited	1,57,162	95,53,95,656
Apar Industries Limited	10,90,948	73,30,07,961
Triveni Turbine Limited	65,54,204	70,65,43,191
ISGEC Heavy Engineering Limited	9,79,450	59,25,67,250
Skipper Limited	18,93,600	12,95,22,240
<b>Industrial Capital Goods</b>		<b>4,58,86,85,581</b>
<b>Industrial Products (16.55%)</b>		
Grindwell Norton Limited	22,80,799	1,35,91,28,124
Carborundum Universal Limited	31,58,239	1,29,59,83,374
AIA Engineering Limited	5,68,669	1,02,13,86,391
Finolex Industries Limited	17,31,584	84,71,77,472
Orient Refractories Limited	32,64,300	77,88,61,980
Supreme Industries Limited	6,94,210	77,56,75,544
MM Forgings Limited	14,13,324	76,92,72,253
Finolex Cables Limited	13,27,099	63,09,69,220
IFGL Exports Limited	20,36,649	48,71,66,441
Greaves Cotton Limited	33,84,459	47,11,16,693
Swaraj Engines Limited	2,22,327	31,32,25,394
WIM Plast Limited	4,34,023	24,37,69,018
<b>Industrial Products</b>		<b>8,99,37,31,902</b>
<b>Paper (1.41%)</b>		
Emami Paper Mills Limited	26,25,830	45,16,42,760
Orient Paper & Industries Limited	89,80,220	31,43,07,700
<b>Paper</b>		<b>76,59,50,460</b>

<b>Pesticides (1.93%)</b>		
Sharda Cropchem Limited	28,32,219	1,04,77,79,419
<b>Pesticides</b>		<b>1,04,77,79,419</b>
<b>Petroleum Products (0.81%)</b>		
Savita Oil Technologies Limited @	3,69,700	44,02,20,275
<b>Petroleum Products</b>		<b>44,02,20,275</b>
<b>Pharmaceuticals (4.66%)</b>		
Sanofi India Limited	1,94,880	1,13,96,29,008
Abbott India Limited	1,20,400	87,94,97,920
IPCA Laboratories Limited	5,26,786	51,72,24,834
<b>Pharmaceuticals</b>		<b>2,53,63,51,762</b>
<b>Retailing (6.49%)</b>		
Future Retail Limited	28,64,100	1,29,98,71,785
Future Lifestyle Fashions Limited	19,19,235	93,97,53,418
Shopper's Stop Limited	13,84,000	65,27,63,600
Trent Limited	17,55,065	63,51,58,024
<b>Retailing</b>		<b>3,52,75,46,826</b>
<b>Software (3.58%)</b>		
Persistent Systems Limited @	21,15,583	1,33,18,65,278
Sonata Software Limited	18,19,750	61,45,29,575
<b>Software</b>		<b>1,94,63,94,853</b>
<b>Telecom - Equipment &amp; Accessories (1.57%)</b>		
Sterlite Technologies Limited	39,07,500	85,35,93,375
<b>Telecom - Equipment &amp; Accessories</b>		<b>85,35,93,375</b>
<b>Textile Products (5.04%)</b>		
K.P.R. Mill Limited	21,72,000	1,25,11,80,600
Welspun India Limited	1,83,41,750	1,09,40,85,388
Dollar Industries Limited	8,21,616	23,53,51,903
Gokaldas Exports Limited	17,33,000	16,24,68,750
<b>Textile Products</b>		<b>2,74,30,86,641</b>
<b>Textiles - Cotton (0.81%)</b>		
Nitin Spinners Limited	27,92,456	25,60,68,215
RSWM Limited	10,47,737	18,50,82,740
<b>Textiles - Cotton</b>		<b>44,11,50,955</b>
<b>Transportation (2.11%)</b>		
Future Supply Chain Solutions Limited	16,71,112	98,12,76,966
Navkar Corporation Limited	43,02,504	16,88,73,281
<b>Transportation</b>		<b>1,15,01,50,247</b>
<b>Equity (Cost Rs. 56,573,626,261)</b>		<b>54,42,16,61,682</b>
<b>Total Investments (Cost Rs. 56,573,626,261)</b>		<b>54,42,16,61,682</b>

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 Arbitrage Opportunities Fund**  
**Statement of Portfolio Holding as at March 31, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (90.03%)</b>		
<b>Auto (6.34%)</b>		
Mahindra & Mahindra Limited	2,56,000	17,25,18,400
Tata Motors Limited	7,98,000	6,82,68,900
Hero MotoCorp Limited	8,000	2,04,25,200
Ashok Leyland Limited	1,72,000	1,57,03,600
Maruti Suzuki India Limited @	1,200	80,07,060
<b>Auto</b>		<b>28,49,23,160</b>
<b>Banks (9.68%)</b>		
The Federal Bank Limited	26,32,000	25,38,56,400
Yes Bank Limited	3,72,750	10,25,43,525
IDBI Bank Limited	10,70,000	4,99,15,500
Bank of India	1,98,000	2,06,41,500
Kotak Mahindra Bank Limited	3,200	42,70,400
DCB Bank Limited	18,000	36,84,600
<b>Banks</b>		<b>43,49,11,925</b>
<b>Cement (6.53%)</b>		
Grasim Industries Limited	1,53,000	13,12,66,350
The India Cements Limited	6,43,500	6,96,91,050
Shree Cements Limited	2,750	5,13,36,038
The Ramco Cements Limited	29,600	2,17,82,640
Ambuja Cements Limited @	82,500	1,94,12,250
<b>Cement</b>		<b>29,34,88,328</b>
<b>Construction (0.48%)</b>		
Kajaria Ceramics Limited	36,400	2,14,70,540
<b>Construction</b>		<b>2,14,70,540</b>
<b>Construction Project (0.69%)</b>		
Engineers India Limited	2,62,400	3,07,79,520
<b>Construction Project</b>		<b>3,07,79,520</b>
<b>Consumer Durables (0.05%)</b>		
Havells India Limited	3,000	23,17,500
<b>Consumer Durables</b>		<b>23,17,500</b>
<b>Consumer Non Durables (15.4%)</b>		
Hindustan Unilever Limited	2,41,800	41,27,04,240
Asian Paints Limited @	1,51,800	22,65,91,860
ITC Limited	1,41,600	4,20,90,600
Dabur India Limited	23,750	97,09,000
<b>Consumer Non Durables</b>		<b>69,10,95,700</b>
<b>Ferrous Metals (4.87%)</b>		
JSW Steel Limited	5,91,000	17,31,92,550
Steel Authority of India Limited	6,12,000	3,28,95,000
Jindal Steel & Power Limited	69,750	1,25,34,075
<b>Ferrous Metals</b>		<b>21,86,21,625</b>
<b>Fertilisers (0.04%)</b>		
Gujarat State Fertilizers & Chemicals Limited	18,800	19,59,900
<b>Fertilisers</b>		<b>19,59,900</b>
<b>Finance (15.14%)</b>		
Housing Development Finance Corporation Limited	2,12,500	41,82,53,125
Mahindra & Mahindra Financial Services Limited	2,26,250	9,52,96,500
IDFC Limited	19,53,600	9,09,40,080
Indiabulls Housing Finance Limited @	53,500	4,59,16,375
IFCI Limited	21,35,000	2,94,63,000
<b>Finance</b>		<b>67,98,69,080</b>
<b>Gas (2.05%)</b>		
Petronet LNG Limited	3,66,000	9,20,67,300
<b>Gas</b>		<b>9,20,67,300</b>
<b>Industrial Capital Goods (0.06%)</b>		
Crompton Greaves Limited	60,000	25,62,000
<b>Industrial Capital Goods</b>		<b>25,62,000</b>

<b>Media &amp; Entertainment (1.21%)</b>		
Zee Entertainment Enterprises Limited	71,500	3,18,53,250
TV18 Broadcast Limited	6,37,000	2,26,13,500
<b>Media &amp; Entertainment</b>		<b>5,44,66,750</b>
<b>Non - Ferrous Metals (0.78%)</b>		
National Aluminium Company Limited	3,68,000	2,04,05,600
Vedanta Limited	80,500	1,48,48,225
<b>Non - Ferrous Metals</b>		<b>3,52,53,825</b>
<b>Pesticides (1.49%)</b>		
UPL Limited	69,600	6,67,35,960
<b>Pesticides</b>		<b>6,67,35,960</b>
<b>Petroleum Products (12.09%)</b>		
Reliance Industries Limited @	3,98,500	54,32,55,125
<b>Petroleum Products</b>		<b>54,32,55,125</b>
<b>Pharmaceuticals (7.04%)</b>		
Aurobindo Pharma Limited	1,77,000	13,88,12,250
Dr. Reddy's Laboratories Limited	24,000	6,67,26,000
Glenmark Pharmaceuticals Limited	86,000	5,56,59,200
Sun Pharmaceuticals Industries Limited	1,12,200	5,37,26,970
Lupin Limited	1,400	10,35,440
<b>Pharmaceuticals</b>		<b>31,59,59,860</b>
<b>Power (5.41%)</b>		
Adani Power Limited	41,40,000	19,95,48,000
Tata Power Company Limited	5,58,000	4,11,80,400
Reliance Infrastructure Limited	15,600	21,37,200
<b>Power</b>		<b>24,28,65,600</b>
<b>Software (7.93%)</b>		
Infosys Limited	3,39,600	25,26,11,460
Tata Consultancy Services Limited @	45,500	9,10,75,075
Wipro Limited @	25,600	65,22,880
Tech Mahindra Limited	7,200	55,86,480
<b>Software</b>		<b>35,57,95,895</b>
<b>Telecom - Services (0.11%)</b>		
Tata Communications Limited	8,000	49,02,000
<b>Telecom - Services</b>		<b>49,02,000</b>
<b>Textile Products (0.51%)</b>		
Arvind Limited	2,52,000	2,29,19,400
<b>Textile Products</b>		<b>2,29,19,400</b>
<b>Trading (1.01%)</b>		
Adani Enterprises Limited	3,08,000	4,51,99,000
<b>Trading</b>		<b>4,51,99,000</b>
<b>Transportation (1.09%)</b>		
Adani Ports and Special Economic Zone Limited	1,30,000	4,91,59,500
<b>Transportation</b>		<b>4,91,59,500</b>
<b>Equity (Cost Rs. 4,169,344,747)</b>		<b>4,49,05,79,492</b>
<b>Commercial Paper / Certificate of Deposit (9.97%)</b>		
<b>Banks (100%)</b>		
Axis Bank Limited 25-Apr-2019 \$	2,500	24,88,54,249
Indusind Bank Limited 29-Apr-2019 \$	2,500	24,86,02,500
<b>Banks</b>		<b>49,74,56,749</b>
<b>Commercial Paper / Certificate of Deposit (Cost Rs. 497,470,872)</b>		<b>49,74,56,749</b>
<b>Total Investments (Cost Rs. 4,666,815,619)</b>		<b>4,98,80,36,241</b>

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 Business Cycles Fund**
**Statement of Portfolio Holding as at March 31, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Auto (2.51%)</b>		
Maruti Suzuki India Limited @	19,300	12,87,80,215
Mahindra & Mahindra Limited	50,300	3,38,97,170
Bajaj Auto Limited @	10,900	3,17,30,990
<b>Auto</b>		<b>19,44,08,375</b>
<b>Auto Ancillaries (1.78%)</b>		
Sundram Fasteners Limited	1,91,190	10,82,99,576
MRF Limited	510	2,95,73,446
<b>Auto Ancillaries</b>		<b>13,78,73,022</b>
<b>Banks (20.64%)</b>		
HDFC Bank Limited	2,19,400	50,87,66,660
ICICI Bank Limited	9,88,800	39,60,14,400
State Bank of India @	7,63,100	24,47,64,325
Axis Bank Limited	2,70,200	21,00,12,950
Kotak Mahindra Bank Limited	1,52,000	20,28,44,000
Bank Of Baroda	2,92,379	3,76,14,558
<b>Banks</b>		<b>1,60,00,16,893</b>
<b>Cement (8.99%)</b>		
The Ramco Cements Limited	3,69,700	27,20,62,230
UltraTech Cement Limited @	50,000	19,99,17,500
Shree Cements Limited	9,300	17,36,09,145
Birla Corporation Limited	98,220	5,15,06,568
<b>Cement</b>		<b>69,70,95,443</b>
<b>Chemicals (1.82%)</b>		
Deepak Nitrite Limited	3,78,570	10,37,84,966
Phillips Carbon Black Limited	2,10,000	3,70,54,500
<b>Chemicals</b>		<b>14,08,39,466</b>
<b>Construction (9.08%)</b>		
KNR Constructions Limited	8,69,910	22,73,50,979
Sobha Developers Limited	3,76,300	19,43,96,580
Ahluwalia Contracts (India) Limited	4,42,100	14,36,16,185
Kajaria Ceramics Limited	1,99,000	11,73,80,150
Godrej Properties Limited	26,500	2,15,48,475
<b>Construction</b>		<b>70,42,92,369</b>
<b>Construction Project (11.95%)</b>		
Larsen & Toubro Limited @	2,68,000	37,12,60,400
Engineers India Limited	16,48,000	19,33,10,400
Indian Hume Pipe Company Limited	6,17,711	18,12,98,179
Ashoka Buildcon Limited	8,63,800	10,96,16,220
Sadbhav Engineering Limited	2,86,600	7,12,05,770
<b>Construction Project</b>		<b>92,66,90,969</b>
<b>Consumer Durables (6.03%)</b>		
Titan Company Limited	1,92,000	21,92,35,200
Whirlpool of India Limited	48,861	7,40,29,301
Johnson Controls – Hitachi Air Conditioning India Limited	35,799	7,38,13,958
Blue Star Limited	97,000	6,57,56,300
Amber Enterprises India Limited	43,000	3,51,13,800
<b>Consumer Durables</b>		<b>46,79,48,559</b>
<b>Ferrous Metals (3.05%)</b>		
Ratnamani Metals & Tubes Limited	2,11,068	19,17,44,725
Tata Steel Limited @	86,420	4,50,24,820
Tata Steel Limited (Partly Paid) @	5,960	3,82,632
<b>Ferrous Metals</b>		<b>23,71,52,177</b>

<b>Fertilisers (1.41%)</b>		
Coromandel International Limited	2,15,400	10,93,15,500
<b>Fertilisers</b>		<b>10,93,15,500</b>
<b>Finance (6.4%)</b>		
Bajaj Finserv Limited @	27,900	19,63,33,695
Housing Development Finance Corporation Limited	83,200	16,37,58,400
Cholamandalam Investment and Finance Company Limited	93,800	13,62,35,120
<b>Finance</b>		<b>49,63,27,215</b>
<b>Gas (1.47%)</b>		
Aegis Logistics Limited	5,62,300	11,42,59,360
<b>Gas</b>		<b>11,42,59,360</b>
<b>Hotels (1.27%)</b>		
EIH Limited	4,77,700	9,83,82,315
<b>Hotels</b>		<b>9,83,82,315</b>
<b>Industrial Capital Goods (2.69%)</b>		
Bharat Electronics Limited	12,72,517	11,86,62,210
V-Guard Industries Limited	2,93,200	6,51,93,020
Thermax Limited	25,800	2,50,64,700
<b>Industrial Capital Goods</b>		<b>20,89,19,930</b>
<b>Industrial Products (10.31%)</b>		
Finolex Cables Limited	4,67,600	22,23,20,420
Timken India Limited	2,54,040	14,91,84,990
AIA Engineering Limited	76,900	13,81,20,090
FAG Bearings India Limited	21,403	11,77,98,901
Carborundum Universal Limited	1,74,006	7,14,03,362
Graphite India Limited @	1,45,900	6,52,02,710
HEG Limited	13,507	2,82,76,905
Cummins India Limited	10,000	74,60,000
<b>Industrial Products</b>		<b>79,97,67,378</b>
<b>Non - Ferrous Metals (0.24%)</b>		
Vedanta Limited	1,03,000	1,89,98,350
<b>Non - Ferrous Metals</b>		<b>1,89,98,350</b>
<b>Pesticides (1.15%)</b>		
UPL Limited	93,100	8,92,68,935
<b>Pesticides</b>		<b>8,92,68,935</b>
<b>Petroleum Products (3.78%)</b>		
Reliance Industries Limited @	2,15,000	29,30,98,750
<b>Petroleum Products</b>		<b>29,30,98,750</b>
<b>Retailing (4.27%)</b>		
Future Retail Limited	3,96,900	18,01,33,065
Trent Limited	4,18,600	15,14,91,340
<b>Retailing</b>		<b>33,16,24,405</b>
<b>Telecom - Equipment &amp; Accessories (0.62%)</b>		
Sterlite Technologies Limited	2,19,605	4,79,72,712
<b>Telecom - Equipment &amp; Accessories</b>		<b>4,79,72,712</b>
<b>Transportation (0.54%)</b>		
Adani Ports and Special Economic Zone Limited	90,000	3,40,33,500
Container Corporation of India Limited	14,250	74,85,525
<b>Transportation</b>		<b>4,15,19,025</b>
<b>Equity (Cost Rs. 6,018,518,369)</b>		<b>7,75,57,71,147</b>
<b>Total Investments (Cost Rs. 6,018,518,369)</b>		<b>7,75,57,71,147</b>

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, 2019

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (81.83%)</b>		
<b>Auto (1.78%)</b>		
Hero MotoCorp Limited	3,900	99,57,285
Maruti Suzuki India Limited @	1,430	95,41,747
V.S.T Tillers Tractors Limited	3,400	44,68,280
<b>Auto</b>		<b>2,39,67,312</b>
<b>Auto Ancillaries (0.65%)</b>		
MRF Limited	150	86,98,073
<b>Auto Ancillaries</b>		<b>86,98,073</b>
<b>Banks (23.07%)</b>		
Punjab National Bank	9,17,000	8,75,73,500
State Bank of India @	2,31,765	7,43,38,624
ICICI Bank Limited	1,46,300	5,85,93,150
Axis Bank Limited	51,900	4,03,39,275
HDFC Bank Limited	16,300	3,77,98,070
The Federal Bank Limited	1,12,000	1,08,02,400
<b>Banks</b>		<b>30,94,45,019</b>
<b>Cement (2.96%)</b>		
Shree Cements Limited	900	1,68,00,885
The Ramco Cements Limited	16,320	1,20,09,888
Ambuja Cements Limited @	47,000	1,10,59,100
<b>Cement</b>		<b>3,98,69,873</b>
<b>Chemicals (0.5%)</b>		
Navin Fluorine International Limited	9,576	67,75,978
<b>Chemicals</b>		<b>67,75,978</b>
<b>Construction (3.79%)</b>		
Oberoi Realty Limited	21,200	1,11,99,960
Sobha Developers Limited	19,600	1,01,25,360
KNR Constructions Limited	28,584	74,70,428
ITD Cementation India Limited	48,400	63,71,860
Prestige Estates Projects Limited	24,600	62,18,880
Ahluwalia Contracts (India) Limited	16,000	51,97,600
National Buildings Construction Corporation Limited	66,600	44,15,580
<b>Construction</b>		<b>5,09,99,668</b>
<b>Construction Project (3.5%)</b>		
Larsen & Toubro Limited @	17,700	2,45,19,810
Engineers India Limited	78,200	91,72,860
Sadbhav Engineering Limited	18,800	46,70,860
Indian Hume Pipe Company Limited	15,700	46,07,950
H.G.Infra Engineering Limited	14,095	39,90,999
<b>Construction Project</b>		<b>4,69,62,479</b>
<b>Consumer Non Durables (8.23%)</b>		
Asian Paints Limited @	30,200	4,50,79,540
ITC Limited	1,07,200	3,18,65,200
Hindustan Unilever Limited	7,300	1,24,59,640
Tata Global Beverages Limited	43,800	89,33,010
Emami Limited	13,500	54,00,000
Avanti Feeds Limited	11,400	46,60,320
United Spirits Limited	3,750	20,77,125
<b>Consumer Non Durables</b>		<b>11,04,74,835</b>

<b>Ferrous Metals (1.54%)</b>		
Tata Steel Limited @	30,700	1,59,94,700
Jindal Steel & Power Limited	26,300	47,26,110
<b>Ferrous Metals</b>		<b>2,07,20,810</b>
<b>Fertilisers (2.11%)</b>		
Gujarat State Fertilizers & Chemicals Limited	2,11,500	2,20,48,875
Coromandel International Limited	12,400	62,93,000
<b>Fertilisers</b>		<b>2,83,41,875</b>
<b>Finance (7.82%)</b>		
Housing Development Finance Corporation Limited	30,900	6,08,18,925
Cholamandalam Investment and Finance Company Limited	8,700	1,26,35,880
Bajaj Finance Limited @	4,100	1,24,02,500
Bajaj Finserv Limited @	1,040	73,18,532
TI Financial Holdings Limited	14,200	69,06,880
IDFC Limited	1,05,600	49,15,680
<b>Finance</b>		<b>10,49,98,397</b>
<b>Gas (1.63%)</b>		
GAIL (India) Limited	62,900	2,18,67,185
<b>Gas</b>		<b>2,18,67,185</b>
<b>Hotels (1.42%)</b>		
Taj GVK Hotels & Resorts Limited	51,700	1,23,12,355
The Indian Hotels Company Limited	43,200	66,91,680
<b>Hotels</b>		<b>1,90,04,035</b>
<b>Industrial Capital Goods (3.17%)</b>		
Crompton Greaves Limited	8,16,000	3,48,43,200
Bharat Electronics Limited	49,146	45,82,865
BEML Limited	3,000	30,37,650
<b>Industrial Capital Goods</b>		<b>4,24,63,715</b>
<b>Industrial Products (0.38%)</b>		
Finolex Cables Limited	10,700	50,87,315
<b>Industrial Products</b>		<b>50,87,315</b>
<b>Media &amp; Entertainment (2.27%)</b>		
TV18 Broadcast Limited	8,58,000	3,04,59,000
<b>Media &amp; Entertainment</b>		<b>3,04,59,000</b>
<b>Non - Ferrous Metals (0.49%)</b>		
Vedanta Limited	35,500	65,47,975
<b>Non - Ferrous Metals</b>		<b>65,47,975</b>
<b>Paper (0.35%)</b>		
Tamil Nadu Newsprint and Papers Limited	22,700	46,76,200
<b>Paper</b>		<b>46,76,200</b>
<b>Petroleum Products (14.89%)</b>		
Reliance Industries Limited @	1,34,600	18,34,93,450
Hindustan Petroleum Corporation Limited	57,000	1,61,79,450
<b>Petroleum Products</b>		<b>19,96,72,900</b>
<b>Pharmaceuticals (7.08%)</b>		
Sun Pharmaceuticals Industries Limited	1,12,500	5,38,70,625
Divi's Laboratories Limited	11,000	1,87,34,100
Cipla Limited	21,600	1,14,24,240
Lupin Limited	12,600	93,18,960
Natco Pharma limited	3,000	17,20,350
<b>Pharmaceuticals</b>		<b>9,50,68,275</b>

<b>Power (0.69%)</b>		
Tata Power Company Limited	1,26,000	92,98,800
<b>Power</b>		<b>92,98,800</b>
<b>Retailing (2.24%)</b>		
Future Retail Limited	33,300	1,51,13,205
Future Lifestyle Fashions Limited	30,400	1,48,85,360
<b>Retailing</b>		<b>2,99,98,565</b>
<b>Software (8.26%)</b>		
Infosys Limited	61,100	4,54,49,235
Tech Mahindra Limited	30,500	2,36,64,950
HCL Technologies Limited	14,800	1,60,94,260
Tata Consultancy Services Limited @	6,400	1,28,10,560
Persistent Systems Limited @	11,000	69,25,050
MindTree Limited @	6,200	58,55,900
<b>Software</b>		<b>11,07,99,955</b>
<b>Telecom - Equipment &amp; Accessories (0.45%)</b>		
Bharti Infratel Limited	10,000	31,34,000
Sterlite Technologies Limited	13,250	28,94,463
<b>Telecom - Equipment &amp; Accessories</b>		<b>60,28,463</b>
<b>Telecom - Services (0.45%)</b>		
Bharti Airtel Limited	18,000	59,95,800
<b>Telecom - Services</b>		<b>59,95,800</b>
<b>Textile Products (0.28%)</b>		
K.P.R. Mill Limited	4,019	23,15,144
Dollar Industries Limited	5,000	14,32,250
<b>Textile Products</b>		<b>37,47,394</b>
<b>Equity (Cost Rs. 1,283,653,381)</b>		<b>1,34,19,69,895</b>
<b>Preference Shares (0.01%)</b>		
<b>Media &amp; Entertainment (100%)</b>		
Zee Entertainment Enterprises Limited	33,285	1,84,732
<b>Media &amp; Entertainment</b>		<b>1,84,732</b>
<b>Preference Shares (Cost Rs. Nil)</b>		<b>1,84,732</b>
<b>Debentures &amp; Bonds (18.16%)</b>		
<b>Construction (6.62%)</b>		
Tata Housing Development Company Limited 23-Apr-2020	20	1,97,22,660
<b>Construction</b>		<b>1,97,22,660</b>
<b>Ferrous Metals (20.66%)</b>		
Tata Steel Limited 23-Apr-2022 @	29	4,28,30,158
Amba River Coke Limited 10-Feb-2022	19	1,86,91,060
<b>Ferrous Metals</b>		<b>6,15,21,218</b>
<b>Finance (72.72%)</b>		
Shriram Transport Finance Company Limited 20-Dec-2019	50	4,94,58,700
Muthoot Finance Limited 24-Jun-2020	50,000	4,93,56,200
Dewan Housing Finance Corporation Limited 16-Aug-2019	50,000	4,93,47,350
Indiabulls Housing Finance Limited 24-Sep-2021 @	50,000	4,90,21,950
TMF Holdings Limited 15-Apr-2020	10	1,20,04,530
Aditya Birla Housing Finance Limited 13-Apr-2022	7	73,18,115
<b>Finance</b>		<b>21,65,06,845</b>
<b>Debentures &amp; Bonds (Cost Rs. 301,593,531)</b>		<b>29,77,50,723</b>
<b>Total Investments (Cost Rs. 1,585,246,912)</b>		<b>1,63,99,05,350</b>

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 Opportunities Fund - Series I**  
**Statement of Portfolio Holding as at March 31, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Auto (1.12%)</b>		
V.S.T Tillers Tractors Limited	29,710	3,90,44,882
<b>Auto</b>		<b>3,90,44,882</b>
<b>Auto Ancillaries (6.33%)</b>		
Sandhar Technologies Limited	3,88,930	10,23,08,037
Exide Industries Limited	3,09,500	6,76,87,650
Jamna Auto Industries Limited	7,97,000	5,00,51,600
<b>Auto Ancillaries</b>		<b>22,00,47,287</b>
<b>Cement (3.39%)</b>		
The Ramco Cements Limited	1,09,965	8,09,23,243
Deccan Cements Limited	88,722	3,68,15,194
<b>Cement</b>		<b>11,77,38,437</b>
<b>Chemicals (13.67%)</b>		
Vinati Organics Limited	1,07,100	17,61,09,885
Oriental Carbon & Chemicals Limited	1,00,000	11,39,85,000
Aarti Industries Limited	71,400	11,26,44,210
NOCIL Limited	3,78,900	5,54,89,905
Sudarshan Chemical Industries Limited	48,010	1,65,10,639
<b>Chemicals</b>		<b>47,47,39,639</b>
<b>Construction (3.01%)</b>		
KNR Constructions Limited	2,07,800	5,43,08,530
Brigade Enterprises Limited	1,33,600	3,34,80,160
Poddar Housing and Development Limited	36,800	1,70,82,560
<b>Construction</b>		<b>10,48,71,250</b>
<b>Construction Project (3.41%)</b>		
H.G.Infra Engineering Limited	2,80,000	7,92,82,000
Sadbhav Engineering Limited	1,58,020	3,92,60,069
<b>Construction Project</b>		<b>11,85,42,069</b>
<b>Consumer Non Durables (5.04%)</b>		
Zydus Wellness Limited	71,300	9,29,96,590
Gujarat Ambuja Exports Limited	2,48,400	5,45,73,480
Akzo Nobel India Limited	15,351	2,76,75,550
<b>Consumer Non Durables</b>		<b>17,52,45,620</b>
<b>Ferrous Metals (2.14%)</b>		
Ratnamani Metals & Tubes Limited	81,900	7,44,02,055
<b>Ferrous Metals</b>		<b>7,44,02,055</b>
<b>Finance (9.83%)</b>		
Manappuram Finance Limited	6,87,000	8,60,81,100
Cholamandalam Investment and Finance Company Limited	56,800	8,24,96,320
Multi Commodity Exchange of India Limited	87,500	7,05,77,500
Sundaram Finance Limited	31,167	4,85,80,003
ICICI Securities Limited	1,40,000	3,38,80,000
Sundaram Finance Holdings Limited	2,37,000	2,02,27,950
<b>Finance</b>		<b>34,18,42,873</b>
<b>Healthcare Services (0.9%)</b>		
Max India Limited	4,60,000	3,14,41,000
<b>Healthcare Services</b>		<b>3,14,41,000</b>
<b>Hotels (5.09%)</b>		
EIH Limited	4,77,200	9,82,79,340
Taj GVK Hotels & Resorts Limited	3,30,500	7,87,08,575
<b>Hotels</b>		<b>17,69,87,915</b>



<b>Industrial Capital Goods (7.51%)</b>		
GMM Pfaudler Limited	1,02,389	12,38,44,615
Lakshmi Machine Works Limited	10,110	6,14,59,196
Centum Electronics Limited	1,01,465	4,46,69,966
Triveni Turbine Limited	2,90,304	3,12,94,771
<b>Industrial Capital Goods</b>		<b>26,12,68,548</b>
<b>Industrial Products (14.89%)</b>		
Carborundum Universal Limited	2,55,800	10,49,67,530
Grindwell Norton Limited	1,51,190	9,00,94,121
KEI Industries Limited	2,00,796	8,54,28,658
Supreme Industries Limited	67,000	7,48,62,450
MM Forgings Limited	1,32,341	7,20,33,206
Graphite India Limited @	1,03,650	4,63,21,185
Finolex Industries Limited	90,000	4,40,32,500
<b>Industrial Products</b>		<b>51,77,39,651</b>
<b>Paper (0.75%)</b>		
Orient Paper & Industries Limited	7,50,000	2,62,50,000
<b>Paper</b>		<b>2,62,50,000</b>
<b>Petroleum Products (1.52%)</b>		
Castrol India Limited	3,17,500	5,28,32,000
<b>Petroleum Products</b>		<b>5,28,32,000</b>
<b>Pharmaceuticals (3.86%)</b>		
Laurus Labs Limited	1,83,000	7,31,17,650
Suven Life Sciences Limited	1,70,000	4,43,53,000
FDC Limited	1,00,000	1,66,15,000
<b>Pharmaceuticals</b>		<b>13,40,85,650</b>
<b>Retailing (3.8%)</b>		
Shopper's Stop Limited	1,53,100	7,22,09,615
Future Lifestyle Fashions Limited	1,22,000	5,97,37,300
<b>Retailing</b>		<b>13,19,46,915</b>
<b>Software (3.83%)</b>		
Persistent Systems Limited @	1,01,700	6,40,25,235
Newgen Software Technologies Limited	82,000	2,69,49,300
Birlasoft Limited	2,26,200	2,23,14,630
KPIT Engineering Limited \$	2,26,200	1,98,37,740
<b>Software</b>		<b>13,31,26,905</b>
<b>Telecom - Equipment &amp; Accessories (2.07%)</b>		
Astra Microwave Products Limited	7,28,200	7,20,18,980
<b>Telecom - Equipment &amp; Accessories</b>		<b>7,20,18,980</b>
<b>Textile Products (4.92%)</b>		
Garware Technical Fibres Limited	84,000	9,50,16,600
K.P.R. Mill Limited	1,32,000	7,60,38,600
<b>Textile Products</b>		<b>17,10,55,200</b>
<b>Transportation (2.92%)</b>		
Future Supply Chain Solutions Limited	1,05,287	6,18,24,526
Gujarat Pipavav Port Limited	4,00,000	3,98,00,000
<b>Transportation</b>		<b>10,16,24,526</b>
<b>Equity (Cost Rs. 3,644,695,118)</b>		<b>3,47,68,51,402</b>
<b>Total Investments (Cost Rs. 3,644,695,118)</b>		<b>3,47,68,51,402</b>

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 -Series II**  
**Statement of Portfolio Holding as at March 31, 2019**

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Auto Ancillaries (3.32%)</b>		
Sundram Fasteners Limited	79,338	4,49,41,010
Tube Investments of India Limited	56,268	2,15,61,898
<b>Auto Ancillaries</b>		<b>6,65,02,908</b>
<b>Banks (4.08%)</b>		
City Union Bank Limited	2,20,000	4,50,67,000
RBL Bank Limited	54,000	3,67,38,900
<b>Banks</b>		<b>8,18,05,900</b>
<b>Cement (5.94%)</b>		
The Ramco Cements Limited	66,300	4,87,90,170
Deccan Cements Limited	99,810	4,14,16,160
Century Textiles & Industries Limited	30,600	2,85,52,860
<b>Cement</b>		<b>11,87,59,190</b>
<b>Chemicals (14.73%)</b>		
Oriental Carbon & Chemicals Limited	50,000	5,69,92,500
Vinati Organics Limited	34,200	5,62,36,770
Aarti Industries Limited	34,583	5,45,59,870
Deepak Nitrite Limited	1,92,600	5,28,01,290
Sudarshan Chemical Industries Limited	1,12,000	3,85,16,800
NOCIL Limited	2,45,000	3,58,80,250
<b>Chemicals</b>		<b>29,49,87,480</b>
<b>Construction (4.79%)</b>		
Kajaria Ceramics Limited	1,64,000	9,67,35,400
<b>Construction</b>		<b>9,67,35,400</b>
<b>Construction Project (8.19%)</b>		
RITES Limited	2,23,000	5,79,68,850
Engineers India Limited	4,00,400	4,69,66,920
Sadbhav Engineering Limited	1,44,600	3,59,25,870
H.G.Infra Engineering Limited	82,000	2,32,18,300
<b>Construction Project</b>		<b>16,40,79,940</b>
<b>Consumer Durables (2.23%)</b>		
Greenply Industries Limited	2,85,700	4,46,26,340
<b>Consumer Durables</b>		<b>4,46,26,340</b>
<b>Consumer Non Durables (4.64%)</b>		
Berger Paints (I) Limited	1,45,000	4,69,43,750
Zydus Wellness Limited	30,800	4,01,72,440
Emami Limited	14,277	57,10,800
<b>Consumer Non Durables</b>		<b>9,28,26,990</b>
<b>Finance (4.03%)</b>		
Multi Commodity Exchange of India Limited	53,000	4,27,49,800
ICICI Securities Limited	1,57,000	3,79,94,000
<b>Finance</b>		<b>8,07,43,800</b>
<b>Hardware (1.12%)</b>		
Control Print Limited	84,392	2,23,80,758
<b>Hardware</b>		<b>2,23,80,758</b>
<b>Healthcare Services (2.45%)</b>		
Max India Limited	3,97,000	2,71,34,950
Apollo Hospitals Enterprise Limited	17,700	2,17,28,520
<b>Healthcare Services</b>		<b>4,88,63,470</b>

<b>Hotels (5.73%)</b>		
Taj GVK Hotels & Resorts Limited	2,52,696	6,01,79,552
EIH Limited	2,64,105	5,43,92,425
<b>Hotels</b>		<b>11,45,71,977</b>
<b>Industrial Capital Goods (5.19%)</b>		
GMM Pfaudler Limited	44,474	5,37,93,527
ISGEC Heavy Engineering Limited	46,000	2,78,30,000
Triveni Turbine Limited	2,06,668	2,22,78,810
<b>Industrial Capital Goods</b>		<b>10,39,02,337</b>
<b>Industrial Products (15.21%)</b>		
KEI Industries Limited	1,82,500	7,76,44,625
Carborundum Universal Limited	1,24,341	5,10,23,328
Orient Refractories Limited	2,05,000	4,89,13,000
Grindwell Norton Limited	76,335	4,54,88,027
ApcoTex Industries Limited	77,200	4,06,07,200
Graphite India Limited @	64,900	2,90,03,810
HEG Limited	5,604	1,17,31,974
<b>Industrial Products</b>		<b>30,44,11,964</b>
<b>Paper (1.76%)</b>		
Orient Paper & Industries Limited	10,07,600	3,52,66,000
<b>Paper</b>		<b>3,52,66,000</b>
<b>Pharmaceuticals (4.14%)</b>		
Suven Life Sciences Limited	2,22,500	5,80,50,250
Torrent Pharmaceuticals Limited	12,722	2,48,04,720
<b>Pharmaceuticals</b>		<b>8,28,54,970</b>
<b>Retailing (3.86%)</b>		
Future Lifestyle Fashions Limited	86,673	4,24,39,434
Shopper's Stop Limited	73,964	3,48,85,121
<b>Retailing</b>		<b>7,73,24,555</b>
<b>Software (1.2%)</b>		
Persistent Systems Limited @	38,300	2,41,11,765
<b>Software</b>		<b>2,41,11,765</b>
<b>Telecom - Equipment &amp; Accessories (3.15%)</b>		
Astra Microwave Products Limited	4,00,000	3,95,60,000
Sterlite Technologies Limited	1,07,000	2,33,74,150
<b>Telecom - Equipment &amp; Accessories</b>		<b>6,29,34,150</b>
<b>Textile Products (1.96%)</b>		
K.P.R. Mill Limited	68,000	3,91,71,400
<b>Textile Products</b>		<b>3,91,71,400</b>
<b>Transportation (2.28%)</b>		
Gujarat Pipavav Port Limited	4,58,922	4,56,62,740
<b>Transportation</b>		<b>4,56,62,740</b>
<b>Equity (Cost Rs. 1,983,734,986)</b>		<b>2,00,25,24,033</b>
<b>Total Investments (Cost Rs. 1,983,734,986)</b>		<b>2,00,25,24,033</b>

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 Focused Equity Fund**

Statement of Portfolio Holding as at March 31, 2019

(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2019 and the Revenue Account for the year ended March 31, 2019)

Description	Quantity	Market Value / Fair Value (Rupees)
<b>Equity (100%)</b>		
<b>Auto Ancillaries (1.96%)</b>		
Bosch Limited	5,779	10,50,90,248
<b>Auto Ancillaries</b>		<b>10,50,90,248</b>
<b>Banks (24.27%)</b>		
ICICI Bank Limited	10,71,600	42,91,75,800
HDFC Bank Limited	1,68,900	39,16,62,210
Axis Bank Limited	3,09,000	24,01,70,250
State Bank of India @	7,41,700	23,79,00,275
<b>Banks</b>		<b>1,29,89,08,535</b>
<b>Cement (6.12%)</b>		
Grasim Industries Limited	2,44,800	21,00,26,160
Ambuja Cements Limited @	5,00,000	11,76,50,000
<b>Cement</b>		<b>32,76,76,160</b>
<b>Chemicals (2.55%)</b>		
Aarti Industries Limited	86,420	13,63,40,513
<b>Chemicals</b>		<b>13,63,40,513</b>
<b>Construction Project (7.58%)</b>		
Larsen & Toubro Limited @	1,79,100	24,81,07,230
Engineers India Limited	13,41,415	15,73,47,980
<b>Construction Project</b>		<b>40,54,55,210</b>
<b>Consumer Non Durables (8.89%)</b>		
Asian Paints Limited @	1,12,200	16,74,80,940
Colgate Palmolive (India) Limited	1,28,000	16,10,43,200
Hindustan Unilever Limited	86,300	14,72,96,840
<b>Consumer Non Durables</b>		<b>47,58,20,980</b>
<b>Ferrous Metals (1.01%)</b>		
Tata Steel Limited @	1,04,000	5,41,84,000
<b>Ferrous Metals</b>		<b>5,41,84,000</b>
<b>Finance (5.08%)</b>		
SBI Life Insurance Limited @	3,00,000	17,50,20,000
General Insurance Corporation of India	4,00,000	9,66,60,000
<b>Finance</b>		<b>27,16,80,000</b>
<b>Gas (2.81%)</b>		
Mahanagar Gas Limited	1,42,800	15,06,61,140
<b>Gas</b>		<b>15,06,61,140</b>
<b>Pesticides (2.97%)</b>		
UPL Limited	1,66,000	15,91,69,100
<b>Pesticides</b>		<b>15,91,69,100</b>
<b>Petroleum Products (8.96%)</b>		
Reliance Industries Limited @	2,58,700	35,26,72,775
Hindustan Petroleum Corporation Limited	4,47,400	12,69,94,490
<b>Petroleum Products</b>		<b>47,96,67,265</b>
<b>Pharmaceuticals (6.24%)</b>		
Sun Pharmaceuticals Industries Limited	4,13,500	19,80,04,475
Dr. Reddy's Laboratories Limited	48,900	13,59,54,225
<b>Pharmaceuticals</b>		<b>33,39,58,700</b>

<b>Retailing (3.01%)</b>		
Future Retail Limited	3,54,800	16,10,25,980
<b>Retailing</b>		<b>16,10,25,980</b>
<b>Software (15.03%)</b>		
Tata Consultancy Services Limited @	1,37,500	27,52,26,875
HCL Technologies Limited	2,14,600	23,33,66,770
Tech Mahindra Limited	2,11,200	16,38,70,080
Infosys Limited	1,77,900	13,23,30,915
<b>Software</b>		<b>80,47,94,640</b>
<b>Telecom - Services (3.52%)</b>		
Bharti Airtel Limited	5,65,100	18,82,34,810
<b>Telecom - Services</b>		<b>18,82,34,810</b>
<b>Equity (Cost Rs. 4,920,515,443)</b>		<b>5,35,26,67,281</b>
<b>Total Investments (Cost Rs. 4,920,515,443)</b>		<b>5,35,26,67,281</b>

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 FINANCIAL SERVICES**

**(“LTFS”)**

**Voting Policies**

**Applicable to L&T Investment Management Limited**

## Document review and approval

### Revision history

Version	Author	Date	Outline of changes
1.1	Chirag Shah	Jul 20, 2015	Basis recommendation from the Board, in case the “voting” done by us (i.e. LTIML) is at a variation with what the research agency (i.e. SES currently) has recommended, then specific approval of Head of Equities / CEO will be obtained.
1.2	Ganesh Chavan	Sept 18, 2017	<b>Clause on Regulation added.</b>
1.3	Rajeesh Nair	Sept, 2018	The New clause of Legal Liability and Policy Review has been inserted. Additional sentence for abstention from voting in case of Conflict of interest is inserted.

### This document has been reviewed by

	Name	Date reviewed
1	Vinod V.	July 04, 2015
2	Vinod V.	July 07, 2016
3	Ganesh Chavan	Sept 18, 2017
4	Ganesh Chavan	Sept 24, 2018

### This document has been approved by

	Name	Date approved
1	Boards of AMC & Trustees	July 20, 2015
2	Boards of AMC & Trustees	July 14, 2016
3	Boards of AMC & Trustees	October 23, 2017
4	Boards of AMC & Trustees	October 24 & 22, 2018

<b>Owner</b>	Policy – Equity Fund Management  Procedure – Investment Operations
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## 1. 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.

## 2. 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.

### **3. 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

## 4. 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. The Investment Manager may also decide to abstain from such voting, if it deems fit to do so in the best interest of the unit holders or if there is conflict of interest.

## 5. 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.

## 6. 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 the Board of 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.

## 7. Legal Liability

- i) The principles and positions reflected in the Policy are designed to guide the AMC in voting, and not necessarily in making investment decisions.
- ii) LTIML shall not be under any liability on account of anything done or suffered by it in good faith under this Policy.

## 8. Review of policy

The policy shall be periodically reviewed. The Policy may only be amended with prior approval of the Board of Directors of the Trustee Company.

“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.

This policy will be effective from the date of approval of Board of AMC and Trustees and would over-ride the earlier policy dated October 23, 2017

**Details of Votes cast during year ended March 19 from 01-Apr-18 to 31-Mar-19, of financial year 2018-2019**

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-Apr-18	Reliance Power Limited	PB	Management	Issue of securities through qualified institutional placement on a private placement basis to qualified institutional buyers	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
02-Apr-18	Phillips Carbon Black Limited	PB	Management	Sub-division of equity shares of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
02-Apr-18	Phillips Carbon Black Limited	PB	Management	Alteration of the Capital Clause in the Memorandum of Association	FOR	FOR	Compliant with Law, no governance issue identified.
02-Apr-18	Phillips Carbon Black Limited	PB	Management	Alteration of the Capital Clause of the Articles of Association	FOR	FOR	Compliant with Law, no governance issue identified.
02-Apr-18	Phillips Carbon Black Limited	PB	Management	Issue of Securities	FOR	AGAINST	Governance concern: Omnibus resolution. Absolute discretion to Board. Issue of warrants and discount to QIBs. Excessive dilution to existing shareholders
03-Apr-18	NBCC (India) Limited	PB	Management	Approval for splitting of Company's equity shares of Rs 2/- each into Two (2) equity shares of face value Rs 1/- each	FOR	FOR	Compliant with Law, no governance issue identified.
03-Apr-18	NBCC (India) Limited	PB	Management	Approval to amend the Capital Clause in the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
05-Apr-18	KPIT Technologies Limited	EGM	Management	Adoption of new set of articles of association of the company	FOR	FOR	Compliant with Law, no governance issue identified.
10-Apr-18	Vesuvius India Limited	AGM	Management	To adopt the Audited Financial statements	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Apr-18	Vesuvius India Limited	AGM	Management	To declare Dividend	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
10-Apr-18	Vesuvius India Limited	AGM	Management	To re-appoint Mr. Tanmay Kumar Ganguly as Director	FOR	FOR	Compliant with Law, no governance issue identified.
10-Apr-18	Vesuvius India Limited	AGM	Management	To ratify appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
10-Apr-18	Vesuvius India Limited	AGM	Shareholders	To appoint Mr. Patrick George Felix Andre as Director	FOR	FOR	No major concern as such identified.
11-Apr-18	Mangalam Cement Limited	PB	Management	Approval to issue non-convertible debentures	FOR	FOR	Compliant with law, no concern identified.
11-Apr-18	Mangalam Cement Limited	PB	Management	Creation of charge on the assets	FOR	FOR	No major governance concern identified.
13-Apr-18	Reliance Infrastructure Limited	PB	Management	Issue of Securities through qualified institutional placement on a private placement basis to qualified institutional buyers (QIBs)	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
15-Apr-18	ACC Limited	PB	Management	Granting of approval for related party transactions with Ambuja Cements Limited.	FOR	FOR	Compliant with law, no concern identified.
15-Apr-18	Ambuja Cements Limited	PB	Management	Approval for Related party transaction with ACC Limited	FOR	FOR	Compliant with law, no concern identified.
17-Apr-18	Schaeffler India Limited	AGM	Management	To receive, consider and adopt the Financial Statements including Balance Sheet as at December 31, 2017 and the Statement of Profit and Loss for the year ended on that date along with Directors and Auditors Report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Apr-18	Schaeffler India Limited	AGM	Management	To declare dividend for the year ended December 31, 2017.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
17-Apr-18	Schaeffler India Limited	AGM	Management	To ratify the appointment of Auditors and to fix their remuneration.	FOR	FOR	Ratification is compliant with law. No concern identified.
17-Apr-18	Schaeffler India Limited	AGM	Management	To resolve not to fill up the vacancy caused by retirement of Mr. Dietmar Heinrich by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
17-Apr-18	Schaeffler India Limited	AGM	Management	Appointment of Mr. Marcus Eisenhuth as Director.	FOR	FOR	Compliant with Law, no governance issue identified.
17-Apr-18	Schaeffler India Limited	AGM	Management	Appointment of Mr. Avinash Gandhi as an Independent Director.	FOR	FOR	No major concern as such identified.
17-Apr-18	Schaeffler India Limited	AGM	Management	Remuneration to the Cost Auditors.	FOR	FOR	Resolution in accordance with provisions of law. No concern identified.
17-Apr-18	CRISIL Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
17-Apr-18	CRISIL Limited	AGM	Management	To declare final dividend on equity shares Rs 10 per equity share and to approve and confirm the declaration and payment of three interim dividends aggregating to Rs 18 per equity share for the year ended December 31, 2017	FOR	FOR	Compliant with law, no concern identified.
17-Apr-18	CRISIL Limited	AGM	Management	To ratify the appointment of M/s. Walker Chandok & Co LLP, Chartered Accountants as Statutory Auditors of the Company, and to authorise the Audit committee and the board of directors to fix their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
17-Apr-18	CRISIL Limited	AGM	Management	Re-appointment of Ms. Martina L Cheung as director, who retires by rotation and, being eligible, offer herself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Apr-18	CRISIL Limited	AGM	Management	Appointment of Mr. Ewout L Steenberg as a director of the company.	FOR	FOR	Compliant with Law, no governance issue identified.
17-Apr-18	CRISIL Limited	AGM	Management	Appointment of Mr. Girish Paranjape as an Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
17-Apr-18	CRISIL Limited	AGM	Management	To make investments, give loans, guarantees and provide securities beyond the prescribed limits under law.	FOR	FOR	Compliant with Law.
24-Apr-18	Orient Refractories Limited	PB	Management	Special Resolution - Shifting of Registered Office of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-18	Orient Refractories Limited	PB	Management	Special Resolution - Amendment in the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
24-Apr-18	Karur Vysya Bank Limited	PB	Management	Approval of Karur Vysya Bank Employees Stock Option Scheme 2018.	FOR	FOR	No major concern as such identified.
02-May-18	Sundram Fasteners Limited	PB	Management	Change in designation of Ms. Arathi Krishna (DIN: 00517456), Joint Managing Director as Managing Director, effective, April 20, 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
02-May-18	Sundram Fasteners Limited	PB	Management	Change in designation of Ms. Arundathi Krishna (DIN: 00270935), Deputy Managing Director as Joint Managing Director, effective, April 20, 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
02-May-18	Sundram Fasteners Limited	PB	Shareholders	Approval of the appointment of Sri S Mahalingam (Holding DIN 00121727) as a Non-Executive Independent Director for a period of five years effective, January 30, 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
02-May-18	Sundram Fasteners Limited	PB	Management	Amendments to the Articles of Association of the Company	FOR	FOR	No major concern as such identified.
03-May-18	Castrol India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st December 2017 and the Reports of the Board of Directors and the Statutory Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-May-18	Castrol India Limited	AGM	Management	To confirm payment of interim dividend and to declare a final dividend on Equity Shares for the Financial Year ended 31 December 2017.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
03-May-18	Castrol India Limited	AGM	Management	To appoint a Director in place of Mr. Jayanta Chatterjee (DIN 06986918), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
03-May-18	Castrol India Limited	AGM	Management	To appoint a Director in place of Ms. Rashmi Joshi (DIN 06641898), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
03-May-18	Castrol India Limited	AGM	Management	To ratify the appointment of Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Reg. No. 117366W/W-100018), as Statutory Auditors.	FOR	FOR	Compliant with law, no concern identified.
03-May-18	Castrol India Limited	AGM	Management	To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants for the financial year ending 31 December 2018.	FOR	FOR	Compliant with law, no concern identified.
08-May-18	Sanofi India Limited	AGM	Management	Adoption of financial statements for the year ended 31st December 2017	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-May-18	Sanofi India Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend for the year ended 31st December, 2017	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
08-May-18	Sanofi India Limited	AGM	Management	Re-appointment of Mr. Rajaram Narayanan, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
08-May-18	Sanofi India Limited	AGM	Management	Re-appointment of Mr. Ashwani Sood, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
08-May-18	Sanofi India Limited	AGM	Management	Ratify appointment M/s. Price Waterhouse & Co. Chartered Accountants LLP as Statutory Auditors.	FOR	FOR	Ratification is compliant with law. No concern identified.
08-May-18	Sanofi India Limited	AGM	Management	Appointment of Mr. Rajaram Narayanan as Managing Director of the Company for period of five years with effect from 1st January 2018	FOR	FOR	Compliant with Law, no governance issue identified.
08-May-18	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	No major concern as such identified.
08-May-18	Sanofi India Limited	AGM	Management	Change of the address for keeping the Register of Members of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
09-May-18	ABB India Limited	AGM	Management	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-May-18	ABB India Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/ or CCM)	Proposal by Management Shareholder or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-May-18	ABB India Limited	AGM	Management	Ratification of appointment of Messrs B S R & Co. LLP, Chartered Accountants (Firm Registration No.101248W/W-100022) as Statutory Auditors and to authorize the Board of Directors to determine their remuneration.	FOR	FOR	Ratification is compliant with law. No concern identified.
09-May-18	ABB India Limited	AGM	Management	Appointment of Mr. Jean-Christophe Desjarzes as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
09-May-18	ABB India Limited	AGM	Management	Approval of remuneration to the Cost Auditor of the Company for financial year 2018.	FOR	FOR	Compliant with Law, no governance issue identified.
09-May-18	Bharti Airtel Limited	PB	Management	Issue of unsecured / secured redeemable Non-Convertible Debentures / Bonds by way of Private Placement	FOR	FOR	Compliant with Law, no governance issue identified.
10-May-18	ITD Cementation India Limited	AGM	Management	Adoption of Audited Financial Statements of the Company	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-May-18	ITD Cementation India Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with law, no concern identified.
10-May-18	ITD Cementation India Limited	AGM	Management	Re-appointment of Mr. Piyachai Karnasuta as director, liable to retire by rotation	FOR	FOR	Appointment Compliant with law. No concern identified.
10-May-18	ITD Cementation India Limited	AGM	Management	Ratification of appointment of Statutory Auditors of the Company	FOR	FOR	Ratification is compliant with law. No concern identified.
10-May-18	ITD Cementation India Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	Compliant with law, no concern identified.
10-May-18	ITD Cementation India Limited	AGM	Management	Approval for payment of remuneration to Mr. Adun Saraban, Managing Director of the Company	FOR	FOR	Compliant with law, no concern identified.
10-May-18	ITD Cementation India Limited	AGM	Management	Appointment of Mr. Sunil Shah Singh as a Director	FOR	FOR	Compliant with law, no concern identified.
10-May-18	Tata Communications Limited	TCM (Equity Shareholder)	Management	Approval of Scheme of Arrangement and Reconstruction among Tata Communications Limited (TCL) ("Transferor Company") and Hemisphere Properties India Limited (HPI) ("Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
10-May-18	Ahluwalia Contracts (India) Limited	PB	Management	Re-appointment of Mr. Bkranjit Ahluwalia, Managing Director of the Company.	FOR	FOR	No major concern as such identified.
11-May-18	Neuland Laboratories Limited	EGM	Management	Approval for issuance of equity shares of up to 16,75,000 through qualified institutions placement	FOR	AGAINST	Governance concern identified. Excessive Dilution. QIP issue includes issue with a discount of up to 5%.
11-May-18	Neuland Laboratories Limited	EGM	Management	Approval for increase in Foreign Portfolio Investors limits	FOR	FOR	Compliant with law, no concern identified.
15-May-18	Unichem Laboratories Limited	PB	Management	Approval of Unichem Employee Stock Option Scheme 2018.	FOR	ABSTAIN	Due to limited information available and little clarity, we abstain from voting on this resolution.
15-May-18	Unichem Laboratories Limited	PB	Management	Approval for setting up Unichem Employee Welfare Trust(s) to implement the Unichem Employee Stock Option Scheme 2018	FOR	ABSTAIN	Due to limited information available and little clarity, we abstain from voting on this resolution.
15-May-18	Unichem Laboratories Limited	PB	Management	Grant of stock options to the employees of the subsidiary company(ies) of the Company under Unichem Employee Stock Option Scheme 2018.	FOR	ABSTAIN	Due to limited information available and little clarity, we abstain from voting on this resolution.
18-May-18	Supreme Industries Limited	PB	Management	To approve a related party transaction involving the proposed sale of the Automotive Component manufacturing facility situated at Khushkhira, Rajasthan.	FOR	FOR	No major concern as such identified.
20-May-18	Housing and Urban Development Corporation Limited	PB	Management	To Borrow funds not exceeding ₹40,000 crores by way of issue of bonds/ debentures on private placement basis, etc.	FOR	FOR	Compliant with Law, no governance issue identified.
20-May-18	Housing and Urban Development Corporation Limited	PB	Management	Increase in borrowing limits to ₹1,00,000 crores.	FOR	FOR	Compliant with Law, no governance issue identified.
20-May-18	Housing and Urban Development Corporation Limited	PB	Management	Insertion of Article No. 34 A in Articles of Associations	FOR	FOR	Compliant with Law, no governance issue identified.
21-May-18	IDBI Bank Limited	PB	Management	Issue of Securities to Govt. of India on preferential basis.	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
21-May-18	IDBI Bank Limited	PB	Management	To the increase in the Authorised Share 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.
22-May-18	Akzo Nobel India Limited	PB	Management	Special Resolution under Section 68 of the Companies Act, 2013 for buyback of a maximum of 11,20,000 equity shares of the Company representing 2.40% of the total number of equity shares from the equity shareholders on a proportionate basis through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 at a price of ₹2,100 per equity shares, aggregating ₹235.20 Crores	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-May-18	Tata Consultancy Services Limited	PB	Management	Issue of bonus shares •Ordinary Resolution for Issue of Bonus Ordinary (Equity) Shares in the proportion of 1:1, i.e. 1 (One) Bonus Ordinary (Equity) Share of ₹1 each for every 1 (One) fully paid-up Ordinary (Equity) Share of ₹1 each of the Company held by the Members as on the Record Date.	FOR	FOR	Compliant with Law, no governance issue identified.
29-May-18	Sadbhav Engineering Limited	PB	Management	To approve Related Party Transactions.	FOR	FOR	Compliant with Law. No major governance issue identified.
29-May-18	Sadbhav Engineering Limited	PB	Management	Issue of Secured/Unsecured Non-Convertible Debentures and/or other Debt Securities on private placement basis.	FOR	FOR	Compliant with Law. No major governance issue identified.
30-May-18	Godrej Properties Limited	EGM	Management	Issue of 1,27,65,000 equity shares on a preferential basis.	FOR	FOR	Compliant with law, no concern identified.
01-Jun-18	Sun Pharmaceuticals Industries Limited	TCM (Equity Shareholder)	Management	Scheme of Arrangement among Sun Pharma Global FZE and the Sun Pharmaceutical Industries Limited for demerger of the Specified Undertaking (as defined in Scheme of Arrangement) of Sun Pharma Global FZE (SPG) into Sun Pharmaceutical Industries Limited (SPL), as a going concern, without any consideration To consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Report of Auditors thereon.	FOR	FOR	No governance concerns regarding the proposed demerger
02-Jun-18	Raymond Limited	AGM	Management	To declare dividend on Equity Shares	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
02-Jun-18	Raymond Limited	AGM	Management	To appoint a Director in place of Mr. H. Sunder (DIN: 00020583), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
02-Jun-18	Raymond Limited	AGM	Management	To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
02-Jun-18	Raymond Limited	AGM	Management	Approval of Cost Auditor's remuneration	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
02-Jun-18	Raymond Limited	AGM	Management	Authorize Borrowings by way of Issuance of Non-Convertible Debentures/Bonds/ Other Instruments	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
02-Jun-18	Raymond Limited	AGM	Management	Payment of remuneration to Mr. Gautam Hari Singhania, Chairman and Managing Director period from July 1, 2017 to June 30, 2019	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Adoption of the audited financial statements for the financial year ended March 31, 2018 together with the Reports of the Auditors and Directors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
02-Jun-18	DCB BANK LIMITED	AGM	Management	To declare dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Re-appointment of Mr. Shafiq Dharanishi, who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No major concern as such identified.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Ratification of the appointment of Statutory Auditors and to fix their remuneration for the financial year ending March 31, 2019.	FOR	FOR	No major concern as such identified.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Appointment of Mr. Jamal Pradhan as a non-executive Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Appointment of Mr. Iqbal Khan as a non-executive Director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Appointment of Mr. Ashok Barat as Independent Director.	FOR	FOR	Compliant with Law, no governance issue identified.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Re-appointment of Mr. Nasser Munejje as the Non-Executive (Part-time) Chairman of the Bank and payment of Honorarium to him.	FOR	FOR	Compliant with Law, no governance issue identified.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Re-appointment of Mr. Murali M. Natrajan as Managing Director & CEO	FOR	FOR	Compliant with Law, no governance issue identified.
02-Jun-18	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 equity shareholders.
02-Jun-18	DCB BANK LIMITED	AGM	Management	Increase in Borrowing Powers.	FOR	FOR	Enabling resolution. No governance concern identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
02-Jun-18	DCB BANK LIMITED	AGM	Management	Amendments in the Object Clause of the Memorandum of Association of the Bank.	FOR	FOR	Compliant with Law, no governance issue identified.
05-Jun-18	Oberoi Realty limited	AGM	Management	To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018, and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Jun-18	Oberoi Realty limited	AGM	Management	To declare dividend on Equity Shares.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
05-Jun-18	Oberoi Realty limited	AGM	Management	Re-appointment of Ms. Bindu Oberoi as a Director, who retires by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
05-Jun-18	Oberoi Realty limited	AGM	Management	Ratification of remuneration payable to M/s. Kishore Bhatia & Associates, Cost Auditors of the Company for the financial year ending March 31, 2019	FOR	FOR	Compliant with Law, no governance issue identified.
05-Jun-18	Oberoi Realty limited	AGM	Management	Approval of offer or invitation to subscribe non-convertible debentures on private placement.	FOR	FOR	Compliant with Law, no governance issue identified.
05-Jun-18	Oberoi Realty limited	AGM	Management	Approval of issue of equity shares and/or any other securities convertible into equity by way of qualified institutions placement/s.	FOR	FOR	Compliant with Law, no governance issue identified.
05-Jun-18	Oberoi Realty limited	AGM	Management	Providing loan(s), guarantee(s) and security(ies) u/s 185 of the Companies Act, 2013 to I-Ven Realty Limited, a joint venture of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
05-Jun-18	Shriram Transport Finance Company Limited	PB	Management	Issue of Debentures on Private Placement Basis	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
05-Jun-18	Shriram Transport Finance Company Limited	PB	Management	Increasing of borrowing limits	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
05-Jun-18	Shriram Transport Finance Company Limited	PB	Management	Increasing of limits for creation of security	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
08-Jun-18	Wockhardt Limited	PB	Management	Approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ("QIP") to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding ₹1,500 Crores.	FOR	AGAINST	Governance concern: Omnibus resolution. Absolute discretion to Board. Issue of warrants and discount to QIBs. Excessive dilution of shareholding of existing shareholders.
09-Jun-18	Emami Limited	PB	Management	Ordinary Resolution-Increase in Authorized Share Capital from Rs 25 Crores to Rs 50 Crores	FOR	FOR	Compliant with Law, no governance issue identified.
09-Jun-18	Emami Limited	PB	Management	Special Resolution - Capitalization of Free Reserves for Issue of Bonus Shares	FOR	FOR	Compliant with Law, no governance issue identified.
09-Jun-18	Emami Limited	PB	Management	Ordinary Resolution - Payment of Commission to Non-Executive Directors including Independent Directors	FOR	FOR	Compliant with Law. No major governance issue identified.
10-Jun-18	Garware Wall Ropes Limited	PB	Management	Approval for changing the Name of the Company from "Garware-Wall Ropes Limited" to "Garware Technical Fibres Limited" and consequential amendment to Memorandum of Association and Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
10-Jun-18	Lumax Industries Limited	PB	Management	To Amend the Articles of Association (AoA) for insertion of Clause-"Chairman Emeritus".	FOR	AGAINST	Governance issue observed in the appointment of Chairman Emeritus and with sole discretion of the Board to appoint and decide remuneration of Chairman Emeritus.
12-Jun-18	Container Corporation of India Limited	PB	Management	Approval for sub-division of Company's one Equity Share of Rs.10/- (Rupees ten) each into two Equity Shares of face value of Rs.5/- (Rupees five) each	FOR	FOR	Compliant with Law, no governance issue identified.
12-Jun-18	Container Corporation of India Limited	PB	Management	Approval to Amend the Capital Clause in the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
13-Jun-18	ACC Limited	AGM	Management	Adoption of Audited Financial Statements of the Company	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
13-Jun-18	ACC Limited	AGM	Management	To confirm the payment of Interim Dividend and to declare Final Dividend	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
13-Jun-18	ACC Limited	AGM	Management	Re-appointment of Mr. Vijay Kumar Sharma as director, liable to retire by rotation	FOR	FOR	Compliant with law, no concern identified.
13-Jun-18	ACC Limited	AGM	Management	Ratification of appointment of Statutory Auditors of the Company	FOR	FOR	Compliant with law, no concern identified.
13-Jun-18	ACC Limited	AGM	Management	Appointment of Mr. Jan Jenisch as Non-Executive/ Non-Independent Director	FOR	FOR	Appointment Compliant with law. No concern identified.
13-Jun-18	ACC Limited	AGM	Management	Ratification of remuneration to Cost Auditors	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
13-Jun-18	ACC Limited	AGM	Management	Approval of Related Party Transactions	FOR	FOR	Compliant with law, no concern identified.
14-Jun-18	Future Lifestyle Fashions Limited	EGM	Management	Increase of the Investment limit for RPI's/ FI's	FOR	FOR	Compliant with law, no concern identified.
14-Jun-18	Future Lifestyle Fashions Limited	EGM	Management	To issue Equity Shares on a preferential basis.	FOR	FOR	Compliant with law, no concern identified.
14-Jun-18	Mahindra & Mahindra Financial Services Limited	PB	Management	To approve borrowing limits of the Company and creation of charge on the assets of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jun-18	Mahindra & Mahindra Financial Services Limited	PB	Management	Private Placement of Non-Convertible Debentures including Subordinated Debentures	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jun-18	Avanti Feeds Limited	EGM	Management	Two only) each to Re. 1/- (Rupee One) each	FOR	FOR	Compliant with law, no concern identified.
14-Jun-18	Avanti Feeds Limited	EGM	Management	Alteration in Capital Clause of the Memorandum of Association (MOA) of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jun-18	Avanti Feeds Limited	EGM	Management	Alteration in Capital Clause of the Articles of Association (AoA) of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
14-Jun-18	Avanti Feeds Limited	EGM	Management	Issue of Bonus Shares in the ratio of 1:2	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Ambuja Cements Limited	AGM	Management	To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st December, 2017, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st December, 2017 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
15-Jun-18	Ambuja Cements Limited	AGM	Management	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st December, 2017	FOR	FOR	Compliant with Law.
15-Jun-18	Ambuja Cements Limited	AGM	Management	3:To appoint a Director in place of Mr. Christof Hassig (DIN: 01680305), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Ambuja Cements Limited	AGM	Management	To appoint a Director in place of Mr. Martin Krieger (DIN: 00077715), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Ambuja Cements Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	FOR	Compliant with law, no concern identified.
15-Jun-18	Ambuja Cements Limited	AGM	Management	Appointment of Mr. Jan Jenisch as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Ambuja Cements Limited	AGM	Management	Appointment of Mr. Roland Kohler as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Ambuja Cements Limited	AGM	Management	Ratification of remuneration to the Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Ambuja Cements Limited	AGM	Management	Renewal of the "Technology and Know How" Agreement with Holcim Technology Ltd, a Related Party	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	AU Small Finance Bank Limited	EGM	Management	Issuance of Equity Shares and Convertible Warrants on Preferential Basis	FOR	FOR	Compliant with law, no concern identified.
15-Jun-18	Tata Consultancy Services Limited	AGM	Management	To receive, consider and adopt: A. The Audited Financial Statements of the Company for the financial year ended March 31, 2018, 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, 2018, together with the Report of the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
15-Jun-18	Tata Consultancy Services Limited	AGM	Management	To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2017-18.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
15-Jun-18	Tata Consultancy Services Limited	AGM	Management	To appoint a Director in place of Mr. N. Chandrasekaran (DIN 00121863), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Tata Consultancy Services Limited	AGM	Management	Ratification of Appointment of M/s. BSR & Co LLP, (Firm Registration No. 101248/W/ 100022) as Auditors and fixing their remuneration	FOR	ABSTAIN	Not required under law as of now.
15-Jun-18	Tata Consultancy Services Limited	AGM	Management	Appointment of Ms. Aarthi Subramanian as a Director	FOR	FOR	Compliant with Law, no governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
15-Jun-18	Tata Consultancy Services Limited	AGM	Shareholders	Appointment of Dr. Pradeep Kumar Khosla as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
15-Jun-18	Tata Consultancy Services Limited	AGM	Management	Appointment of Branch Auditors.	FOR	FOR	Compliant with law, no concern identified.
18-Jun-18	RBL Bank Limited	PB	Management	Approval of Employees Stock Option Plan 2018.	FOR	FOR	No major concern as such identified.
18-Jun-18	RBL Bank Limited	PB	Management	To approve grant of employee stock options to the employees of Subsidiary(ies) of the Bank under 'Employees Stock Option Plan 2018'.	FOR	FOR	No major concern as such identified.
20-Jun-18	Axis Bank Limited	AGM	Management	To receive, consider and adopt: (a) the audited standalone financial statements of the Bank for the Financial Year ended 31st March 2018 and the Reports of the Directors and the Auditors thereon; and (b) the audited consolidated financial statements for the Financial Year ended 31st March 2018 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jun-18	Axis Bank Limited	AGM	Management	Appointment of Director in place of Shri Rajiv Anand (DIN 02541753) who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Appointment compliant with the Law. No governance concerns identified
20-Jun-18	Axis Bank Limited	AGM	Management	To appoint a director in place of Shri Rajesh Dahyia (DIN 07508488), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Appointment compliant with the Law. No governance concerns identified
20-Jun-18	Axis Bank Limited	AGM	Management	Appointment of M/s. Hamibakti & Co. LLP, Chartered Accountants, Mumbai, as the Statutory Auditors of the Bank and to hold office as such from the conclusion of 24th Annual General Meeting until the conclusion of 28th Annual General Meeting and payment of remuneration as may be decided by the Audit Committee of the Board.	FOR	FOR	Appointment and term compliant with the Law. No concern identified
20-Jun-18	Axis Bank Limited	AGM	Management	Appointment of Shri Stephen Pagliuca as the Non Executive (Nominee) Director of the Bank, for a period of 4 consecutive years, w.e.f. 19th December 2017	FOR	FOR	Appointment compliant with the Law. No governance concerns identified
20-Jun-18	Axis Bank Limited	AGM	Management	Payment of remuneration to Dr. Sanjiv Misra (DIN 03075797) as the Non-Executive (Part-Time) Chairman of the Bank, for a period of one year, w.e.f. 18th July 2018.	FOR	ABSTAIN	We are not very clear in terms of legal interpretation of the law as multiple regulations are in place. Hence, we abstain from voting on resolution.
20-Jun-18	Axis Bank Limited	AGM	Management	Re-appointment of Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank, from 1st June 2018 up to 31st December 2018 (both days inclusive) and the terms and conditions relating to the said re-appointment, including remuneration.	FOR	FOR	Appointment and term compliant with Law. Governance concerns are identified regarding Board Evaluation process. However, recommendation is given keeping in mind need for smooth transition of CEO & MD in the Bank
20-Jun-18	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 2018.	FOR	FOR	Compliant with Law. No major governance concern identified. Remuneration subject to RBI approval
20-Jun-18	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, for period of one year, w.e.f. 1st June 2018.	FOR	FOR	Compliant with Law. No major governance concern identified. Remuneration subject to RBI approval
20-Jun-18	Axis Bank Limited	AGM	Management	Revision in the remuneration payable to Shri Rajesh Dahyia (DIN 07508488) as the Executive Director (Corporate Centre) of the Bank, for period of one year, w.e.f. 1st June 2018	FOR	FOR	Compliant with Law. No major governance concern identified. Remuneration subject to RBI approval
20-Jun-18	Axis Bank Limited	AGM	Management	Increase in the borrowing limits of the Bank upto Rs. 200,000 crore, under Section 180 (1) (g) of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance issue identified.
20-Jun-18	Axis Bank Limited	AGM	Management	Borrowing / Raising funds in Indian Currency / Foreign Currency by issue of Debt Securities including but not limited to long term bonds, green bonds, non-convertible debentures, perpetual debt instruments and Tier II Capital Bonds or such other debt securities as may be permitted under the RBI guidelines, from time to time, on a private placement basis, for an amount of up to Rs. 35,000 crores	FOR	FOR	Compliant with Law, no governance issue identified.
22-Jun-18	Jyothy Laboratories Limited	PB	Management	Issue of Bonus Equity Shares in the ratio of 1:1 i.e. 1 (One) new equity share of Re. 1/- each for every 1 (One) existing equity share of Re. 1/- each, held by the Members as on the Record Date	FOR	FOR	Compliant with Law, no governance issue identified.
23-Jun-18	Infosys Limited	AGM	Management	Adoption of financial statements	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
23-Jun-18	Infosys Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law. Company has sufficient cash/cash equivalent to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Jun-18	Infosys Limited	AGM	Management	Appointment of Mr. U.B. Pravin Rao as a director liable to retire by rotation.	FOR	FOR	Compliant with Law, no governance issue identified.
23-Jun-18	Infosys Limited	AGM	Management	Ratification of appointment of auditors	FOR	ABSTAIN	Not required under law as of now.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	a) To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and the Auditors thereon. b) To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the Report of the Auditors thereon.	FOR	FOR	Qualified Opinion. However, adequate explanation has been given by the Company regarding the qualification.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	To declare dividend of ₹2/- per equity share for the financial year ended March 31, 2018	FOR	FOR	Compliant with law, no concern identified.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	To appoint a Director in place of Dr. Anand Agarwal (DIN 00057364), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	To ratify the appointment of Statutory Auditors and to fix their remuneration	FOR	ABSTAIN	Not required under law as of now.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	To appoint Mr. Sandip Das as an Independent Director	FOR	FOR	No major concern as such identified.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	To appoint Ms. Kumud Srinivasan as an Independent Director	FOR	FOR	Compliant with law, no concern identified.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	To approve remuneration of Cost Auditors.	FOR	FOR	No major concern as such identified.
26-Jun-18	Sterilite Technologies Limited	AGM	Management	To offer or invite for subscription of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jun-18	Sterilite 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 as it is just an enabling resolution.
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	(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, 2018, 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, 2018, and the Balance Sheet as at that date, together with the Reports of the Auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	Re-appointment of Mr. Puneet Nanda (DIN: 02578795), who retires by rotation.	FOR	FOR	No major governance concern identified, Remuneration is subject to statutory approval of the IRDAI
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	Re-appointment of Mr. Sandeep Batra (DIN: 03620913), who retires by rotation.	FOR	FOR	No major governance concern identified.
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Shareholders	Ordinary Resolution for appointment of Mr. R. K. Nair, (DIN: 07223554) as an Independent Director of the Company	FOR	FOR	Appointment compliant with the Law. No governance concerns identified
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Shareholders	Ordinary Resolution for appointment of Mr. Dileep Choksi, (DIN: 00016323) as an Independent Director of the Company	FOR	AGAINST	No major concern as such identified.
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	Ordinary Resolution for appointment of Mr. Raghunath Harharan, (DIN: 08007442) as a Director of the Company	FOR	FOR	No major governance concern identified.
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	Ordinary Resolution for re-appointment and revision in the remuneration of Mr. Sandeep Bakshi (DIN: 00109206) (M.D & C.E.O.).	FOR	FOR	No major governance concern identified, Remuneration is subject to statutory approval of the IRDAI
26-Jun-18	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	No major governance concern identified, Remuneration is subject to statutory approval of the IRDAI
26-Jun-18	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	No major governance concern identified, Remuneration is subject to statutory approval of the IRDAI

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-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	Ordinary Resolution for appointment of Mr. N. S. Kamran (DIN: 00066009) as Managing Director & CEO of the Company	FOR	FOR	No major concern as such identified.
26-Jun-18	ICI Prudential Life Insurance Company Ltd	AGM	Management	Appointment of Mr. Sandeep Bakhshi (DIN: 00109206) as the Non-Executive Director of the Company.	FOR	FOR	No major concern as such identified.
26-Jun-18	Idea Cellular Limited	EGM	Management	Approval for change in the name of the Company from Idea Cellular Limited to Vodafone Idea Limited and consequent change in the Memorandum & Articles of Association.	FOR	FOR	Compliant with Law, no governance issue identified.
26-Jun-18	Idea Cellular Limited	EGM	Management	To approve issuance of Non-Convertible Securities of upto ₹ 15,000 Crore on a private placement basis	FOR	FOR	Telecom industry is capital intensive and the current market situation is unstable. In view of the above SES is not raising concern even though the debt equity ratio would increase.
26-Jun-18	Asian Paints Limited	AGM	Management	To receive, consider and adopt: A. Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon. B. Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
26-Jun-18	Asian Paints Limited	AGM	Management	To declare dividend on equity shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
26-Jun-18	Asian Paints Limited	AGM	Management	To appoint a Director in place of Mr. Ashwin Choksi, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
26-Jun-18	Asian Paints Limited	AGM	Management	To appoint a Director in place of Mr. Ashwin Dani, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified.
26-Jun-18	Asian Paints Limited	AGM	Management	To ratify the remuneration of Cost Auditor for the financial year ending 31st March, 2019	FOR	FOR	Compliant with Law. No major governance issue identified.
27-Jun-18	Ujjivan Financial Services Limited	AGM	Management	Adoption of Financial Statements.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jun-18	Ujjivan Financial Services Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
27-Jun-18	Ujjivan Financial Services Limited	AGM	Management	Re-Appointment of Mr. Jayanta Basu (DIN:01268046) as a Director liable to retire by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major concern as such identified.
27-Jun-18	Ujjivan Financial Services Limited	AGM	Management	To approve the appointment of Mr. Itira Davis (DIN: 06442816) as the Managing Director and Chief Executive of the Company for a period of 3 years w.e.f. July 01, 2018 subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with Law, no governance issue identified.
27-Jun-18	Ujjivan Financial Services Limited	AGM	Management	Cancellation of Options which are lapsed and valid under existing ESOP Schemes and approval for adding back the cancelled options to the ESOP 2015 Pool.	FOR	FOR	Compliant with law, no concern identified.
27-Jun-18	Ujjivan Financial Services Limited	AGM	Management	Grant of Stock Options to the Employees (present and future) of the wholly owned subsidiary Ujjivan Small Finance Bank Limited under ESOP Scheme 2015	FOR	FOR	Compliant with law, no concern identified.
27-Jun-18	Union Bank of India	AGM	Shareholders	To elect THREE Directors from amongst the shareholders of the Bank.	FOR	FOR	No concern has been identified. Vote for Mr. Uttam Kumar Sarkar Mr. K. Kadiresan Mr. JavadevM
27-Jun-18	Union Bank of India	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2018, 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 Financial Statements. Compliant with Accounting Standards.
27-Jun-18	Union Bank of India	AGM	Management	To raise capital through FPO/Rights Issue/QIB/ Preferential allotment etc.	FOR	FOR	Concern on account of substantial dilution to the shareholding of existing shareholders. However, in order not to expose the bank to a potential default of Basel III norms, no concern is being raised.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Jun-18	Dewan Housing Finance Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Statutory Auditors thereon.	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
27-Jun-18	Dewan Housing Finance Corporation Limited	AGM	Management	To confirm the payment of interim dividend and to declare the final dividend on equity shares for the financial year ended March 31, 2018	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
27-Jun-18	Dewan Housing Finance Corporation Limited	AGM	Management	To appoint a Director in place of Mr. Dheeraj Wadhawan (DIN-000956026) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
27-Jun-18	Dewan Housing Finance Corporation Limited	AGM	Management	To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366W/M-100018) as Joint Statutory Auditors of the Company along with existing statutory auditors, M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration Number 101720W).	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
27-Jun-18	Dewan Housing Finance Corporation Limited	AGM	Management	Issuance of Non-Convertible Debentures on Private Placement Basis.	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
28-Jun-18	State Bank of India	AGM	Management	To discuss and adopt the balance sheet and the profit and loss account of the State Bank of India made up to the 31st day of March 2018, the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts	FOR	FOR	No major concern as such identified.
28-Jun-18	Syndicate Bank	AGM	Management	To discuss, approve and adopt, the Balance Sheet of the Bank as at 31st March, 2018 and the Profit & 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 Auditors' Report on the Balance Sheet and Accounts.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Jun-18	Syndicate Bank	AGM	Management	To create, offer, issue and allot such number of equity shares for an aggregate amount not exceeding ₹5,000 Crore.	FOR	FOR	Concern on account of substantial dilution to the shareholding of existing shareholders. However, in order not to expose the bank to a potential default of Basel III norms, no concern is being raised.
28-Jun-18	Indian Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2018, 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 Financial Statements. Compliant with Accounting Standards.
29-Jun-18	Hindustan Unilever Limited	AGM	Management	Adoption of Financial Statements together with the Reports of Board of Directors and Auditors thereon for the financial year ended 31st March 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Jun-18	Hindustan Unilever Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.
29-Jun-18	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. Pradeep Banerjee as Director	FOR	FOR	Appointment Compliant with law. No concern identified.
29-Jun-18	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. Srinivas Phatak as Director	FOR	FOR	Appointment Compliant with law. No concern identified.
29-Jun-18	Hindustan Unilever Limited	AGM	Management	Re-appointment of Mr. Sanjiv Mehta as Managing Director & CEO for a further period of five years.	FOR	FOR	Appointment Compliant with law. No concern identified.
29-Jun-18	Hindustan Unilever Limited	AGM	Management	Ratification of the remuneration of M/s. RA & Co, Cost Accountants for the financial year ending 31st March, 2019	FOR	FOR	Compliant with law, no concern identified.
29-Jun-18	Hindustan Unilever Limited	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2018, 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 Auditors' Report on the Balance Sheet and Accounts	FOR	FOR	Compliant with law, no major concern has been identified.
29-Jun-18	Vijaya Bank	AGM	Management	To declare dividend on the shares of the Bank for the Financial Year 2017-18	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Jun-18	Vijaya Bank	AGM	Management	To declare dividend on the shares of the Bank for the Financial Year 2017-18	FOR	FOR	Compliant with Law, Company has sufficient cash/cash equivalent to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Jun-18	Supreme Industries Limited	AGM	Management	To receive, consider and adopt: a) The Audited financial statements of the Company for the financial year ended 31st March, 2018, including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss and cash flow statement for the year ended on that date and 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, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Jun-18	Supreme Industries Limited	AGM	Management	To declare final dividend on Equity Shares for the Financial Year ended 31st March, 2018 and to confirm the payment of interim dividend on Equity Shares considered & approved by the Board of Directors of the Company.	FOR	FOR	Compliant with law, no concern identified.
29-Jun-18	Supreme Industries Limited	AGM	Management	To appoint a Director in place of Shri B.L. Taparita (Director Identification No. 00112438), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with the Law. No governance concerns identified
29-Jun-18	Supreme Industries Limited	AGM	Management	Ratification of appointment of Statutory Auditors.	FOR	ABSTAIN	Not required under law as of now.
29-Jun-18	Supreme Industries Limited	AGM	Management	Appointment of Branch Auditors.	FOR	ABSTAIN	Lack of adequate information
29-Jun-18	Supreme Industries Limited	AGM	Management	To approve re-appointment and remuneration of Mr. M.P. Taparita (Director Identification No. 00112461) as a Managing Director of the Company.	FOR	FOR	No concern with the Appointment. Compliant with law.
29-Jun-18	Supreme Industries Limited	AGM	Management	To approve re-appointment and remuneration of Mr. S.J. Taparita (Director Identification No. 00112513) as an Executive Director of the Company.	FOR	FOR	No concern with the Appointment. Compliant with law.
29-Jun-18	Supreme Industries Limited	AGM	Management	To approve re-appointment and remuneration of Mr. V.K. Taparita (Director Identification No. 00112567) as an Executive Director of the Company.	FOR	FOR	No concern with the Appointment. Compliant with law.
29-Jun-18	Supreme Industries Limited	AGM	Management	To approve payment of Commission to Non-Executive Directors.	FOR	FOR	Compliant with Law. No major governance issue identified.
29-Jun-18	Supreme Industries Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	Compliant with Law. No major governance issue identified.
29-Jun-18	Supreme Industries Limited	AGM	Management	Adoption of the audited financial statements (Standalone and Consolidated) for the year ended March 31, 2018 and reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Jun-18	Supreme Industries Limited	AGM	Management	Declaration of Dividend on equity shares.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-18	Supreme Industries Limited	AGM	Management	Appointment of Director in place of Mr. Keki Mistry (DIN 00008886), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with the Law. No governance concerns identified
29-Jun-18	Supreme Industries Limited	AGM	Management	Approval of related party transactions and fixing of their remuneration.	FOR	FOR	Appointment is approved by RBI. No governance concerns identified.
29-Jun-18	Supreme Industries Limited	AGM	Management	Approval of related party transactions with HDFC Limited pursuant to applicable provisions.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-18	Supreme Industries Limited	AGM	Management	Approval of related party transactions with HDB Financial Services Limited pursuant to applicable provisions.	FOR	FOR	Compliant with Law, no governance issue identified.
29-Jun-18	Supreme Industries Limited	AGM	Management	Raising of additional capital	FOR	FOR	Enabling resolution for issue of perpetual debt instruments. No governance concern identified.
30-Jun-18	Strides Shasun Limited	PB	Management	Name change of the Company from Strides Shasun Limited to Strides Pharma Science Limited	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
30-Jun-18	Strides Shasun Limited	PB	Management	Amendment to Memorandum of Association and Articles of Association pursuant to name change of the Company	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
30-Jun-18	Strides Shasun Limited	PB	Management	Divestment of Strides Chemicals Private Limited	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would abstain from voting as per our internal guidelines.
01-Jul-18	City Union Bank Limited	PB	Management	Issue of Bonus equity shares in the ratio 1(one) equity shares of ₹1/- each for every 10 (ten) equity shares of ₹1/- each held by the members on the record date.	FOR	FOR	Compliant with law. No governance concern identified.
04-Jul-18	General Insurance Corporation of India	PB	Management	Ordinary resolution to capitalize Reserves of the Corporation and to issue Bonus Shares.	FOR	FOR	Compliant with Law. No governance concern identified.
04-Jul-18	Sunteck Realty Limited	PB	Management	Approval for increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) or Foreign Portfolio Investors (FPIs) by whatever name called, from 24% to 49% of the paid-up equity share capital of the Company	FOR	FOR	No concerns identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary resolution for increasing authorized share capital of the Company	FOR	FOR	Compliant with law. No governance concern observed.
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution for issue of Bonus shares	FOR	FOR	Compliant with law. No governance issue identified.
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Ashok Kataria (DIN: 00112240), Whole-time Director, designated as the Chairman of the Company	FOR	FOR	Compliant with law. No major concern identified.
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Satish Parakh (DIN: 00112324), Managing Director of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Sanjay Londhe (DIN: 00112604), Whole-time Director of the Company	FOR	FOR	Compliant with law. No governance concern observed.
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution to revise the remuneration payable to Mr. Milap Raj Bhansali (DIN: 00181897), Whole-time Director of the Company	FOR	FOR	Compliant with law. No governance concern observed.
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution for revision of remuneration payable to relative of the Director	FOR	FOR	No major concern
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Special Resolution for raising the funds	FOR	FOR	No major concern
04-Jul-18	Ashoka Buildcon Limited	PB	Management	Ordinary Resolution for approval of Related Party Transactions	FOR	FOR	Compliant with law. No Concern has been identified.
04-Jul-18	Capital First Limited	AGM	Management	Adoption of Standalone and Consolidated Financial Statements for year ended March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Declaration of Dividend.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Appointment of Mr. Narendra Octawal (DIN 06530414) as a Director liable to retire by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Ratification of appointment of Statutory Auditors	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Revision in remuneration of Mr. V. Vaidyanathan (DIN 00082596), Chairman & Managing Director, from April 01, 2018 and payment of performance bonus for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Re-appointment of Mr. Apul Nayyar (DIN 01738973) as Executive Director of the Company and payment of performance bonus for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Re-appointment of Mr. Nihal Desai (DIN 03288923) as Executive Director of the Company and payment of performance bonus for the financial year 2017-18	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Increase in Borrowing limits under Section 180 (1)(c) upto ₹ 40,000 Crore, over and above the aggregate, for the time being, of the paid-up capital and free reserves of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Issue of Non-Convertible Debentures in one or more tranches.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Jul-18	Capital First Limited	AGM	Management	Raising of funds through issue of Securities.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Reliance Industries Limited	AGM	Management	Consider and adopt: a) Audited Financial Statement for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon b) Audited Consolidated Financial Statement for the financial year ended March 31, 2018 and the Report of Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Jul-18	Reliance Industries Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Compliant with law. No Concern has been identified.
05-Jul-18	Reliance Industries Limited	AGM	Management	Appointment of Shri P. M. S. Prasad, a Director retiring by rotation	FOR	FOR	No concern with the Appointment. Compliant with law
05-Jul-18	Reliance Industries Limited	AGM	Management	Appointment of Shri Nikhil R. Meswani, a Director retiring by rotation	FOR	FOR	No concern with the Appointment. Compliant with law.
05-Jul-18	Reliance Industries Limited	AGM	Management	Re-appointment of Shri Mukesh D. Ambani as Managing Director	FOR	FOR	No major concern
05-Jul-18	Reliance Industries Limited	AGM	Management	Re-appointment of Shri Adil Zainulbhai as an Independent Director	FOR	FOR	No major concern
05-Jul-18	Reliance Industries Limited	AGM	Management	Ratification of the remuneration of the Cost-Auditors for the financial year ending March 31, 2019	FOR	FOR	Compliant with law, no major concern has been identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
05-Jul-18	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.
05-Jul-18	Laurus Labs Ltd	AGM	Management	To consider and adopt the audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018, the reports of Board of Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Jul-18	Laurus Labs Ltd	AGM	Management	To consider and adopt the audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Jul-18	Laurus Labs Ltd	AGM	Management	To declare dividend on equity shares of the Company for the Financial Year 2017-18.	FOR	FOR	Compliant with law. No governance concern identified. Sufficient liquid funds to pay the dividend. Although, current ratio is less than 1, no concern is identified as the debt equity ratio is 0.57.
05-Jul-18	Laurus Labs Ltd	AGM	Management	To appoint a Director in place of Dr. Satyanarayana Chava (DIN 00211921) who retires by rotation and, being eligible, offers himself, for re-appointment.	FOR	FOR	Compliant with law. No governance concern identified.
05-Jul-18	Laurus Labs Ltd	AGM	Management	The Company is seeking shareholders' approval to re-appoint Mr. V.V. Ravi Kumar and Dr. Chava Satyanarayana as Executive directors on the board, liable to retire by rotation. No concern has been identified regarding the profile, time commitment and attendance of the directors.	FOR	FOR	Compliant with law. No governance concern identified.
05-Jul-18	Laurus Labs Ltd	AGM	Management	Ratification of Appointment of Statutory Auditors	FOR	ABSTAIN	Not required under the current law
05-Jul-18	Laurus Labs Ltd	AGM	Management	Ratification of Cost Auditors' remuneration	FOR	FOR	No major concern identified
05-Jul-18	Laurus Labs Ltd	AGM	Management	Appointment of Dr. Venkata Lakshmana Rao Chunduru (DIN 06885453) as director of the Company	FOR	FOR	Compliant with law. No governance concern identified
05-Jul-18	Laurus Labs Ltd	AGM	Management	Appointment of Dr. Venkata Lakshmana Rao Chunduru (DIN 06885453) as Executive Director of the company	FOR	FOR	Compliant with law. No governance concern identified
05-Jul-18	Laurus Labs Ltd	AGM	Management	Laurus Employees Stock Option Scheme ESOP 2018	FOR	ABSTAIN	Due to insufficient information available, would like to abstain from voting.
05-Jul-18	Laurus Labs Ltd	AGM	Management	Appointment of Dr. M. Venugopala Rao as Non-executive Independent director of the Company	FOR	FOR	No concern identified
05-Jul-18	Ajanta Pharma Limited	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2018 together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial year ended 31st March 2018 together with the Report of the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Ajanta Pharma Limited	AGM	Management	Re-appointment of Mr. Mannalal B. Agrawal, who retires by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Ajanta Pharma Limited	AGM	Management	Re-appointment of Mr. Purushottam B. Agrawal, who retires by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Ajanta Pharma Limited	AGM	Management	Ratifying remuneration of Cost Auditors	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Ajanta Pharma Limited	AGM	Management	Re-appointment of Mr. Yogesh M. Agrawal as Managing Director and fix his remuneration	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Ajanta Pharma Limited	AGM	Management	Re-appointment of Mr. Rajesh M. Agrawal as Joint Managing Director and fix his remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Ajanta Pharma Limited	AGM	Management	Approval of commission payable to Non-Executive Directors for a period of five years	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
05-Jul-18	Tata Global Beverages Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2018, together with the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Jul-18	Tata Global Beverages Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2018, together with the report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Jul-18	Tata Global Beverages Limited	AGM	Management	To declare a dividend on the Equity Shares of the Company for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
05-Jul-18	Tata Global Beverages Limited	AGM	Management	To appoint a Director in place of Mr. Harish Ramananda Bhat, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
05-Jul-18	Tata Global Beverages Limited	AGM	Management	Remuneration of Cost Auditors.	FOR	FOR	No major concern identified.
05-Jul-18	Tata Global Beverages Limited	AGM	Shareholders	Appointment of Mr. Santhakrishnan Sankaran as Independent Director of the Company for a term of 5 years with effect from 11th May, 2018 up to 10th May, 2023.	FOR	FOR	Compliant with law. No Concern has been identified.
05-Jul-18	Tata Global Beverages Limited	AGM	Management	Re-appointment of Mr. Lakshmanan Krishna Kumar as Executive Director of the Company for a period of 5 years commencing from 1st April, 2018 to 31st March, 2023 and payment of remuneration.	FOR	FOR	No major governance concern observed
05-Jul-18	Tata Global Beverages Limited	AGM	Management	Payment of commission to Non-Whole-time Directors.	FOR	FOR	No major governance concern, commission is being paid to only Independent Directors
05-Jul-18	Tata Global Beverages Limited	AGM	Management	Issue of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law. No Concern has been identified.
05-Jul-18	Maharashtra Seamless Limited	PB	Management	Amendment to main Objects Clause of the MoA	FOR	FOR	Compliant with law, no governance concern identified.
05-Jul-18	Maharashtra Seamless Limited	PB	Management	Amendment to Clause III (B) and Clause III (C) of Objects Clause of the MoA	FOR	FOR	Compliant with law, no governance concern identified.
05-Jul-18	Maharashtra Seamless Limited	PB	Management	Amendment to Clause IV- Liability Clause of the Memorandum of Association.	FOR	FOR	Compliant with law. No Concern has been identified.
05-Jul-18	Maharashtra Seamless Limited	PB	Management	Adoption of new set of Articles of Association	FOR	FOR	Compliant with law. No major governance identified.
05-Jul-18	Godrej Industries Limited	TCM (Equity Shareholder)	Management	Approval of Scheme of Amalgamation of Vora Soaps Limited ("Transferor Company" or "VSL") with Godrej Industries Limited ("Transferee Company" or "GIL") and their respective Shareholders.	FOR	FOR	Compliant with law, no governance concern observed
11-Jul-18	MM Forgings Limited	AGM	Management	Ordinary Resolution: For adoption of Audited Financial Statements for the year 31 March 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Jul-18	MM Forgings Limited	AGM	Management	Sell, Lease, Mortgage/Charge The Properties Situated At Singampunari and Viralmalal	FOR	FOR	No major concern
11-Jul-18	MM Forgings Limited	AGM	Management	Increase in the Borrowing Limits of The Company	FOR	FOR	No major concern
11-Jul-18	MM Forgings Limited	AGM	Management	Increase in The Authorized Share Capital	FOR	FOR	Compliant with law, no governance concern identified.
11-Jul-18	MM Forgings Limited	AGM	Management	Issue of Bonus Shares	FOR	FOR	Compliant with law, no governance concern identified.
11-Jul-18	MM Forgings Limited	AGM	Management	Re-appointment of Shri Vidhyashankar Krishnan (DIN: 00081441) as Managing Director.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
11-Jul-18	MM Forgings Limited	AGM	Management	Re-appointment of Shri K Venkatraman (DIN: 00823317) as Joint Managing Director	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
11-Jul-18	MM Forgings Limited	AGM	Management	Re-appointment of Shri N Srinivasan (DIN : 00116726) as an Independent Director	FOR	FOR	No major concern
11-Jul-18	MM Forgings Limited	AGM	Management	Re-appointment of Shri Vaidyanathan (DIN : 00081792) as an Independent Director	FOR	FOR	No major concern
11-Jul-18	MM Forgings Limited	AGM	Management	Re-appointment of Shri A Gopalakrishnan (DIN : 06414546) as an Independent Director	FOR	FOR	No major concern
11-Jul-18	MM Forgings Limited	AGM	Management	Ordinary Resolution: Ratification of remuneration paid to the cost Auditor	FOR	FOR	Compliant with law. No major Governance issue identified
11-Jul-18	Dishman Carbogen Amcis Limited	PB	Management	Ordinary Resolution for appointment of Mrs. Saloni A. Vyas, a Related Party under Section 2(70) of the Companies Act, 2013 to hold an office or place of profit in CARBOGEN AMCIS AG, Switzerland (CAAG), a wholly owned subsidiary of the Company	FOR	FOR	Compliant with law. No major Governance issue identified.
11-Jul-18	The South Indian Bank Limited	AGM	Management	To receive, consider and adopt the Banks Audited financial statements, including audited Balance Sheet as at 31st March, 2018 and Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Management	To declare dividend @ 0.40 per equity share.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Management	Reappointment of retiring director, Mr. Achal Kumar Gupta, who retires by rotation under section 152 of Companies Act, 2013 and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Jul-18	The South Indian Bank Limited	AGM	Management	To Appoint Statutory Central Auditors of the Bank and fixing their remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Management	To appoint Branch Auditors in consultation with Statutory Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Management	Approval for appointment of Mr. Salim Gangadharan as a Director, liable to retire by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Shareholders	To appoint Mr. V. J. Kiran (DIN: 01806859) as an Independent Director for a period of five years.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Shareholders	To appoint Dr. John Joseph Alapatt (DIN: 00021735) as an Independent Director from 1st April, 2019 to 23rd September, 2020.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Shareholders	To appoint Mr. Francis Alapatt (DIN: 01419486) as an Independent Director from 1st April, 2019 to 31st October, 2021.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	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)(g) of the Companies Act, 2013.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Management	To Augment the Paid-up Capital of the Bank by further issue of shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Jul-18	The South Indian Bank Limited	AGM	Management	To Approve the borrowing/raising funds in Indian/foreign currency by issue of debt securities up to 7500 crore on private placement basis.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To confirm the payment of Interim Dividend and declare final dividend on Equity Shares of the Company for the Financial Year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To appoint a Director in place of Mr. N. S. Kannan (DIN: 00066009), who retires by rotation and being eligible, offers himself for re-appointment	FOR	ABSTAIN	Since resolution cancelled
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To re-appoint Joint Statutory Auditors of the Company, and authorize Board of Directors to fix their remuneration.	FOR	FOR	No major concern
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Shareholders	To approve appointment of Mr. Vishal Mahadevia as an Independent Director of the Company.	FOR	FOR	No concern. Appointment compliant with the Law.
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To approve the Remuneration of Mr. Bhargav Dasgupta, Managing Director and CEO.	FOR	FOR	No concern is identified in the proposed revision in remuneration
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To approve the Remuneration of Mr. Alok Kumar Agarwal, Executive Director - Wholesale.	FOR	FOR	No concern is identified in the proposed revision in remuneration
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To approve the Remuneration of Mr. Sanjeev Mantri, Executive Director - Retail.	FOR	FOR	No concern is identified in the proposed revision in remuneration
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To approve and ratify ICI Lombard General Insurance Company Limited Employee Stock Option Scheme-2005.	FOR	ABSTAIN	Lack of adequate data to take informed judgement. Hence, we would abstain from voting on resolution
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	To approve Grant of Employee Stock options to the Employees/Directors of Holding and Subsidiary Company(ies) (Present & Future) under the revised scheme.	FOR	ABSTAIN	Lack of adequate data to take informed judgement. Hence, we would abstain from voting on resolution
12-Jul-18	ICI Lombard General Insurance Company Limited	AGM	Management	Appointment of Mr. Sandeep Bakhshi (DIN: 00109206) as Non-executive, Non-independent Director of the Company.	FOR	FOR	No concern. Appointment compliant with the Law.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Ordinary Resolution for adoption of Audited Standalone & Consolidated Financial Statements of the Company for the year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Appointment of a Director, in place of Mr. N. R. Acharyulu (DIN: 02010249), Non-Executive - Non-Independent Director, who is retiring by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Shareholders	Continuance of Directorship of Mr. Sharad M. Kulkarni (DIN: 00003640), Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Re-appointment of Mr. Ajit Gulabchand (DIN:00010827) as Chairman & Managing Director of the Company for a period of five years effective from April 1, 2018 (including terms of remuneration for FY 2018-19).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Payment of Remuneration to Ms. Shalaka Gulabchand Dhawan, Whole-time Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Ratification of remuneration to Cost Auditors for FY 2017-2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Amendment to the existing HCC Employees Stock Option Scheme, to bring the Scheme in conformity with the SEBI (Share Based Employee Benefits) Regulations, 2014.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Extension of the period of conversion of the Optionally Convertible Debentures (OCDs) of face value ₹ 1,000/- each issued by the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Issue of securities of the Company under Section 42, 62, 71 of the Companies Act, 2013 for an amount not exceeding ₹ 1,000 crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Hindustan Construction Company Limited	AGM	Management	Delivery of documents on the Members through a particular mode if required by the Member.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Jul-18	Orient Paper & Industries Limited	AGM	Management	Consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2018, together with the Report of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
12-Jul-18	Orient Paper & Industries Limited	AGM	Management	Declaration of final dividend of ₹ 0.60 (60%) per equity share and approval of the interim dividend of ₹ 0.40 (40%) per equity share.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
12-Jul-18	Orient Paper & Industries Limited	AGM	Management	Re-appointment of Mr. C. K. Bida who retires by rotation.	FOR	FOR	Compliant with law, no major concern has been identified.
12-Jul-18	Orient Paper & Industries Limited	AGM	Management	Ratification of appointment of Auditors.	FOR	ABSTAIN	Ratification of Appointment is not required under the current Law. Hence, the resolution has become infructuous.
12-Jul-18	Orient Paper & Industries Limited	AGM	Management	Approval of the Remuneration of the Cost Auditor	FOR	FOR	Compliant with law, no major concern has been identified.
12-Jul-18	Orient Paper & Industries Limited	AGM	Management	Re-appointment of Mr. M. L. Pachisia, Managing Director of the Company for the period from 01.04.2018 to 31.03.2019	FOR	FOR	Compliant with law, no major concern has been identified.
13-Jul-18	Bank of Baroda	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March, 2018, Profit & Loss Account for the year ended 31st March, 2018, 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 Financial Statements. Compliant with Accounting Standards.
13-Jul-18	Bank of Baroda	AGM	Management	To raise Equity Capital through QIP/FPO/Preferential Issue/Rights Issue/ADR/GDR/Private Placement of Equity/Compulsorily Convertible Debentures and any other mode or combination of these.	FOR	FOR	Although, there will be substantial dilution to the shareholding of 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.
13-Jul-18	Bank of India	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet as at 31st March 2018, Profit and Loss Account of the Bank for the year ended 31st March 2018, 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	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
14-Jul-18	Balkrishna Industries Limited	AGM	Management	To consider and adopt: a. The audited standalone financial statement of the Company for the financial year ended 31st March, 2018, 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, 2018, together with the report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
14-Jul-18	Balkrishna Industries Limited	AGM	Management	To confirm Interim Dividends of 325% (Rs. 6.50 per equity share) already paid for the financial year ended 31st March, 2018 and to declare the Final Dividend for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.
14-Jul-18	Balkrishna Industries Limited	AGM	Management	To appoint a Director in place of Mr. Vipul Shah (DIN:05199526), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
14-Jul-18	Balkrishna Industries Limited	AGM	Shareholders	To appoint Mr. Panikaj Ghadiali (DIN: 00003462) as an Independent Director for a period of five years w.e.f. 8th November, 2017 to 7th November, 2022.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
14-Jul-18	Prestige Estates Projects Limited	PB	Management	To issue Non-Convertible Debentures on a Private Placement basis up to Rs 3,50,00,00,000/- (Rupees Three Hundred Fifty Crores) only.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Jul-18	Prestige Estates Projects Limited	PB	Management	To authorize the Board of Directors to borrow up to Rs. 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.	FOR	FOR	Enabling resolutions. No governance concern identified.
14-Jul-18	Prestige Estates Projects Limited	PB	Management	To approve the creation of charge/mortgage/Security on the assets of the Company up to Rs 65,00,00,00,000/- (Rupees Six Thousand Five Hundred Crores) only.	FOR	FOR	Enabling resolutions. No governance concern identified.
14-Jul-18	Prestige Estates Projects Limited	PB	Management	To approve increase in remuneration of Ms. Uzma Irfan, Director (DIN:01216604)	FOR	FOR	Compliant with law. No major concern has been identified.
14-Jul-18	Prestige Estates Projects Limited	PB	Management	To approve increase in remuneration of Mr. Mohmed Zaidi Saadiq, Executive Director – Liaison and Hospitality	FOR	FOR	Compliant with law. No major concern has been identified.
14-Jul-18	Prestige Estates Projects Limited	PB	Management	To approve increase in remuneration of Mr. Faiz Rezwani- Executive Director- Contracts and Projects	FOR	FOR	Compliant with law. No major concern has been identified.
14-Jul-18	Prestige Estates Projects Limited	PB	Management	To approve increase in remuneration of Mr. Zayd Noaman- Executive Director -CMD office	FOR	FOR	Compliant with law. No major concern has been identified.
15-Jul-18	Orient Electric Ltd	AGM	Management	Receive, consider and adopt the Audited Financial Statement along with Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
15-Jul-18	Orient Electric Ltd	AGM	Management	Declaration of Final Dividend and confirm the Interim Dividend remuneration	FOR	FOR	Compliant with Law, Company has sufficient liquid assets.
15-Jul-18	Orient Electric Ltd	AGM	Management	Ratification of appointment of Statutory Auditors and fixing their remuneration	FOR	FOR	No Concerns
15-Jul-18	Orient Electric Ltd	AGM	Management	To appoint Mr. Chandra Kant Birla as a Non-Executive Director of the Company	FOR	FOR	Compliant with Law, no governance concern identified
15-Jul-18	Orient Electric Ltd	AGM	Management	To appoint Mr. Desh Deepak Khetrapal as a Non-Executive Director of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
15-Jul-18	Orient Electric Ltd	AGM	Management	Appointment of Mr. Rakesh Khanna as an Executive Director of the Company.	FOR	FOR	Appointment of Mr. Rakesh Khanna as an Executive Director of the Company.
15-Jul-18	Orient Electric Ltd	AGM	Management	Appointment of Mr. Rakesh Khanna as a Managing Director of the Company.	FOR	FOR	Appointment of Mr. Rakesh Khanna as a Managing Director of the Company.
15-Jul-18	Orient Electric Ltd	AGM	Management	Appointment of Mr. TCA Ranganathan as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance concern identified
15-Jul-18	Orient Electric Ltd	AGM	Management	Appointment of Mr. K Pradeep Chandra as an Independent Director	FOR	FOR	The Company is seeking shareholders' approval to appoint Mr. TCA Ranganathan as an Independent Director of the Company for a period of 5 (five) years w.e.f. 19th January, 2018 to 18th January, 2023, not liable to retire by rotation. He has attended 100% board meetings post to his appointment on the board. No concern has been identified with respect to the time commitment, profile, attendance performance & remuneration payable to Mr. TCA Ranganathan
15-Jul-18	Orient Electric Ltd	AGM	Management	Appointment of Ms. Alka Marezban Bharucha as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance concern identified
15-Jul-18	Orient Electric Ltd	AGM	Management	Payment of Commission to Non-Executive Directors of the Company	FOR	FOR	Compliant with Law, no major governance concern identified.
15-Jul-18	Orient Electric Ltd	AGM	Management	Increase in remuneration of Ms. Avanti Birla, Senior Vice President of the Company	FOR	FOR	Compliant with Law, no governance concern identified
15-Jul-18	Orient Electric Ltd	AGM	Management	Ratification of remuneration of Mr. Somnath Mukherjee, Cost Auditor of the Company for the Financial Years 2017-18 and 2018-19.	FOR	FOR	No major concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Jul-18	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, 2018 including the Balance Sheet, Statement of Profit & Loss and the Reports of the Auditors and Directors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Jul-18	Zee Entertainment Enterprises Limited	AGM	Management	Confirmation of Dividend(s) paid on the Preference Shares by the Company during, and for the financial year ended March 31, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Jul-18	Zee Entertainment Enterprises Limited	AGM	Management	Declaration of Dividend of ₹ 2.90 per Equity Share for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
17-Jul-18	Zee Entertainment Enterprises Limited	AGM	Management	Re-appointment of Mr. Ashok Kurien as a Director of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
17-Jul-18	Zee Entertainment Enterprises Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor for FY 2017-18.	FOR	FOR	Compliant with law, no major governance concern.
17-Jul-18	Zee Entertainment Enterprises Limited	AGM	Shareholders	Re-appointment of Mr. Adesh Kumar Gupta as Independent Director for second term.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
17-Jul-18	Zee Entertainment Enterprises Limited	AGM	Management	Re-appointment of Mr. Amit Goenka, a Related Party to the Office of Place of Profit in an overseas subsidiary of the Company.	FOR	FOR	No major concerns as such identified
17-Jul-18	MindTree Limited	AGM	Management	To adopt Audited Standalone Financial Statements and Audited Consolidated Financial Statements together with Reports of the Directors and Auditors thereon for the Financial Year 2017-18	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Jul-18	MindTree Limited	AGM	Management	To confirm payment of first interim dividend, special dividend (interim), second interim dividend, third interim dividend and to approve final dividend, for the Financial Year 2017-18	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
17-Jul-18	MindTree Limited	AGM	Management	To appoint a Director in place of Mr. N S Parthasarathy (DIN 00146954), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Jul-18	MindTree Limited	AGM	Management	To appoint Mr. Biju Kurien (DIN 01802995), as Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Jul-18	MindTree Limited	AGM	Management	To contribute to Charitable and other Funds	FOR	AGAINST	Inadequate disclosure and perpetual approval
17-Jul-18	Ashok Leyland 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, 2018, 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, 2018 together with the Report of Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Jul-18	Ashok Leyland Limited	AGM	Management	To declare a dividend for the year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
17-Jul-18	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 concern
17-Jul-18	Ashok Leyland Limited	AGM	Management	To ratify the Cost Auditors' remuneration for the financial year 2017-18.	FOR	FOR	Compliant with law, no major concern has been identified.
18-Jul-18	Abbott India Limited	AGM	Management	Adoption of Audited Financial Statements of the Company for the financial year ended March 31st, 2018 together with the Reports of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
18-Jul-18	Abbott India Limited	AGM	Management	Declaration of final dividend of Rs.50/- and special dividend of Rs. 5 per equity share for the financial year ended March 31st, 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
18-Jul-18	Abbott India Limited	AGM	Management	Appointment of Mr. Kaiyomaz Marfatia as Director, liable to retire by rotation	FOR	FOR	No concern has been identified.
18-Jul-18	Abbott India Limited	AGM	Management	Ratification of remuneration of ₹6.65 Lakhs payable to M/s Kishore Bhatia & Associates (Registration No.00294), Cost Auditors for the financial year 2018-19	FOR	FOR	No major concern has been identified.
18-Jul-18	Abbott India Limited	AGM	Management	Appointment of Ms. Anisha Motwani as Independent Director, for a term of 3 (three) years effective from April 25, 2018	FOR	FOR	No concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
18-Jul-18	Abbott India Limited	AGM	Management	Appointment of Mr. Jawed Zia as Director, liable to retire by rotation	FOR	FOR	No concern has been identified.
18-Jul-18	Abbott India Limited	AGM	Management	Appointment of Mr. Rajiv Sonalker as Director	FOR	FOR	No concern has been identified.
18-Jul-18	Abbott India Limited	AGM	Management	Appointment of Mr. Rajiv Sonalker as Whole-time Director, for a period of 2 (two) years effective August 8, 2018	FOR	FOR	No concern has been identified.
18-Jul-18	Abbott India Limited	AGM	Management	Reappointment of Mr. Munir Shaikh, who has attained the age of Seventy-five years, as Director, liable to retire by rotation.	FOR	FOR	No concern has been identified.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Consideration and adoption of audited financial statements for the year ended March 31, 2018 together with the Reports of Directors and Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Declaration of dividend of Rs.2/- per equity share for the financial year ended March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Re-appointment of Smt S A Kador, Director, retiring by rotation and being eligible offering himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Shareholders	Appointment of Smt. Bharati Rao as Independent Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Appointment of Shri Shreekant M Bhandiwad as Director and Whole-time Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Acceptance of deposits from public.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Related Party Transactions/arrangements for an amount not exceeding Rs.5,000 Crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Consent to borrow amounts not exceeding Rs.20,000 Crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Offer or invitation for subscription for Non-Convertible Debentures (NCD) or bonds, of any nature, secured or unsecured, Onshore or Offshore, in Indian currency or foreign currency, of an amount not exceeding Rs.6,000 Crore on private placement	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Can Fin Homes Limited	AGM	Management	Further issue of shares/ specified securities for an amount not exceeding Rs.1,000 Crore (including premium).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Jul-18	Lumax Industries Limited	AGM	Management	Adoption of Audited Annual Accounts for the year ended 31st March 2018 and the Auditors and Directors Reports thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
18-Jul-18	Lumax Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares for the year ended 31st March 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
18-Jul-18	Lumax Industries Limited	AGM	Management	Re-appointment of Mr. Koji Sawada (DIN: 07582189), who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
18-Jul-18	Lumax Industries Limited	AGM	Management	Ratification of remuneration of cost Auditor for the financial year 2018-19.	FOR	FOR	No major concern identified.
18-Jul-18	Lumax Industries Limited	AGM	Management	Approval of Material Related party Transaction with Lumax Auto Technologies Limited.	FOR	FOR	The Company has provided adequate disclosures with respect to the transactions. No concern identified.
18-Jul-18	Lumax Industries Limited	AGM	Management	Approval of Material Related Party Transaction with Stanley Electric Co. Ltd.	FOR	FOR	The Company has provided adequate disclosures with respect to the transactions. No concern identified.
18-Jul-18	Lumax Industries Limited	AGM	Management	Appointment of Mr. Tadayoshi Aoki as Senior Executive Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
18-Jul-18	Lumax Industries Limited	AGM	Management	Appointment of Mr. Vineet Sahni as Senior Executive Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
18-Jul-18	UltraTech Cement Limited	AGM	Management	Adoption of the Audited Financial Statements (including audited consolidated financial statements) for the financial year ended 31st March, 2018, the Reports of the Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
18-Jul-18	UltraTech Cement Limited	AGM	Management	To declare dividend on equity shares for the year ended 31st March, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.
18-Jul-18	UltraTech Cement Limited	AGM	Management	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation.	FOR	FOR	No major concern
18-Jul-18	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	The proposed resolution has become infructuous, and therefore SES has not made any recommendation.
18-Jul-18	UltraTech Cement Limited	AGM	Management	Ratification of appointment of M/s. Khirji Kunverji & Co., Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	The proposed resolution has become infructuous, and therefore SES has not made any recommendation.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
18-Jul-18	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. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2019.	FOR	FOR	Compliant with law. No major governance concern identified.
18-Jul-18	UltraTech Cement Limited	AGM	Management	Issue of Redeemable Non-convertible Debentures on private placement basis up to an amount of ₹ 9,000 crores.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed.
18-Jul-18	Supreme Petrochem Limited	AGM	Management	Adoption of Financial Statements.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
18-Jul-18	Supreme Petrochem Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend on the Equity Shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
18-Jul-18	Supreme Petrochem Limited	AGM	Management	To appoint a Director in place of Shri M P Taparia, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major governance concern observed, compliant with law
18-Jul-18	Supreme Petrochem Limited	AGM	Management	Appointment of Shri S J Taparia as director, who retires by rotation.	FOR	FOR	No governance concern observed, compliant with law
18-Jul-18	Supreme Petrochem Limited	AGM	Management	Appointment of M/s. G. M. Kapadia & Co., Chartered Accountants as Statutory Auditors of the Company.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
18-Jul-18	Supreme Petrochem Limited	AGM	Management	Appointment of Shri N. Gopal as a Manager of the Company.	FOR	FOR	No major governance concern, no variable pay but absolute limit on fix pay
18-Jul-18	Supreme Petrochem Limited	AGM	Management	Approve payment of remuneration to M/s. Kishore Bhatia & Associates, Cost Auditors of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	The Indian Hotels Company Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Jul-18	The Indian Hotels Company Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Jul-18	The Indian Hotels Company Limited	AGM	Management	To declare a dividend on Equity Shares for the financial year ended March 31, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
19-Jul-18	The Indian Hotels Company Limited	AGM	Management	To appoint a Director in place of Mr. N. Chandrasekaran (DIN: 00121863) who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	The Indian Hotels Company Limited	AGM	Shareholders	Appointment of Mr. Puneet Chhatwal (DIN: 07624616) as a Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	The Indian Hotels Company Limited	AGM	Management	Appointment and approval for terms of remuneration Mr. Puneet Chhatwal as Managing Director & Chief Executive Officer of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	The Indian Hotels Company Limited	AGM	Management	Revision in the terms of remuneration of Mr. Mehermoh S. Kapadia, Executive Director - Corporate Affairs.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	The Indian Hotels Company Limited	AGM	Management	Issue of Non-Convertible Debentures on private placement basis not exceeding ₹ 500 crores.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	a) Adoption of the audited financial statements of the Bank for the year ended 31st March, 2018 and the Reports of the Directors and the Auditors thereon b) Adoption of the audited consolidated financial statements of the Bank for the year ended 31st March, 2018 and the Report of the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Declaration of dividend on equity shares for the year ended 31st March, 2018	FOR	FOR	Sufficient Funds, no governance concern identified.
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Retirement of Dr. Shankar Acharya (DIN 00033242), who retires by rotation and does not seek re-appointment	FOR	FOR	Compliant with Law, no governance concern identified
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Appointment of Mr. Prakash Apte (DIN 00196106) as part-time Chairman of the Bank from 20th July 2018 till 31st December 2020.	FOR	FOR	Compliant with Law, no governance issue identified.
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Approval to issue unsecured, perpetual and/ or redeemable non-convertible debentures/ bonds for an amount up to ₹ 5,000 crore.	FOR	FOR	No-dilution to equity shareholders. Securities are of debt nature
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Alter and increase in the Authorised share capital of the Bank.	FOR	FOR	Enabling resolution, no governance issue identified.
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Substitution of Clause V of the Memorandum of Association of the Bank.	FOR	FOR	Enabling resolution, no governance issue identified



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Alteration of Article 11 of the Articles of Association of the Bank.	FOR	FOR	Enabling resolution, no governance issue identified.
19-Jul-18	Kotak Mahindra Bank Limited	AGM	Management	Approval to raise funds by way of Non-Convertible Preference Shares, in one or more tranches, for an amount not exceeding ₹ 500 crore, by way of a private placement.	FOR	FOR	No-dilution to equity shareholders. Securities are of debt nature.
19-Jul-18	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 31 March 2018, together with the Directors' and Auditors' Reports thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Jul-18	Bajaj Finserv Limited	AGM	Management	Declaration of dividend of ₹1.75 per equity share (35% of face value of ₹5 each, for the year ended 31 March 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
19-Jul-18	Bajaj Finserv Limited	AGM	Management	To appoint a director in place of Rajiv Bajaj (DIN 00018262), 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	Appointment compliant with law. No concern identified.
19-Jul-18	Bajaj Finserv Limited	AGM	Management	To authorise the Board to fix the remuneration of S R B C & CO LLP, Chartered Accountants, Statutory Auditors of the Company	FOR	FOR	No major concern.
19-Jul-18	Bajaj Finserv Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for the Financial Year 2018-19	FOR	FOR	Compliant with law, no major concern has been identified
19-Jul-18	Bajaj Finserv Limited	AGM	Management	Appointment of Dr. Naushad Forbes as an independent director	FOR	FOR	Appointment compliant with law. No concern identified.
19-Jul-18	Bajaj Finserv Limited	AGM	Management	Approval for the Bajaj Finserv Ltd. Employee Stock Option Scheme	FOR	ABSTAIN	Lack of adequate disclosure.
19-Jul-18	Bajaj Finserv Limited	AGM	Management	Issue and allotment of equity shares to employees of holding and subsidiary company(ies)	FOR	ABSTAIN	Lack of adequate disclosure.
19-Jul-18	Bajaj Finserv Limited	AGM	Management	#9: Acquisition of equity shares from secondary market through trust for implementation of BES-ESOS	FOR	ABSTAIN	Lack of adequate disclosure.
19-Jul-18	Bajaj Finance Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2018 and the Directors' and Auditors' Reports thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Jul-18	Bajaj Finance Limited	AGM	Management	Declaration of dividend.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	Bajaj Finance Limited	AGM	Management	Re-appointment of Rajeev Jain, director, who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
19-Jul-18	Bajaj Finance Limited	AGM	Management	Authorisation to the Board of Directors to fix the remuneration of S R B C & CO LLP, statutory auditors, for the years 2018-19 onwards	FOR	FOR	No major concern identified
19-Jul-18	Bajaj Finance Limited	AGM	Management	Issue of non-convertible debentures through private placement.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Jul-18	Wipro Limited	AGM	Management	Consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2018, together with the Reports of the Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Jul-18	Wipro Limited	AGM	Management	To confirm the payment of Interim Dividend of ₹ 1 per equity share already paid during the year as Final Dividend for the financial year ended March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Jul-18	Wipro Limited	AGM	Management	Re-appointment of Mr. Rishad A Premji (DIN: 02983899), Director, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Jul-18	Wipro Limited	AGM	Management	Re-appointment of Ms. Ireena Vittal (DIN: 05195656) as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Jul-18	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Tata Steel Limited	AGM	Management	Declaration of Dividend on fully paid and partly paid Ordinary Shares for Financial Year 2017-18.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
20-Jul-18	Tata Steel Limited	AGM	Management	To appoint a Director in the place of Mr. N. Chandrasekaran (DIN:00121863), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Jul-18	Tata Steel Limited	AGM	Shareholders	Appointment of Mr. Saurabh Agrawal (DIN: 02144558) as a Director.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Tata Steel Limited	AGM	Management	Re-Appointment of Mr. Koushik Chatterjee (DIN: 00004989) as Whole Time Director designated as Executive Director and Chief Financial Officer and payment of remuneration	FOR	FOR	Board discretion to modify the terms of appointment / remuneration, however, past remuneration has been fair.
20-Jul-18	Tata Steel Limited	AGM	Management	Ratification of remuneration of Messrs Shome & Banerjee, Cost Auditors of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Tata Steel Limited	AGM	Management	Issue of Non-Convertible Debentures on private placement basis not exceeding ₹ 12,000 crores.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Sundaram Finance Limited	AGM	Management	To approve the Audited Financial Statements, including the Consolidated Financial Statements, of the Company, for the year ended 31st March 2018 and the Board's and Auditors' Reports thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Sundaram Finance Limited	AGM	Management	Declaration of Final Dividend for the Financial Year 2017-18.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
20-Jul-18	Sundaram Finance Limited	AGM	Management	Appointment of a director in the place of Mr. S. Vijji, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Sundaram Finance Limited	AGM	Management	Ratification of appointment of Statutory Auditors of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Sundaram Finance Limited	AGM	Management	Appointment of a director in the place of Sri. S. Ram, who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Sundaram Finance Limited	AGM	Management	Approval for making loans under Section 186 of the Companies Act, 2013.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Sundaram Finance Limited	AGM	Management	Approval of payment of remuneration by way of commission to Directors.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Birla Corporation Limited	AGM	Management	Consider and adopt: a) Audited Financial Statements for the financial year ended 31st March, 2018 and Reports of the Directors and Auditors thereon; and b) Audited Consolidated Financial Statements for the financial year ended 31st March, 2018 and the Report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Birla Corporation Limited	AGM	Management	Declaration of Dividend on Ordinary Shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
20-Jul-18	Birla Corporation Limited	AGM	Management	Re-appointment of Shri Pracheta Mejjumdar (DIN: 00179118), Whole-time Director designated as Chief Management Advisor, who retires by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Birla Corporation Limited	AGM	Management	Appointment of Shri Dilip Ganesh Karnik (DIN: 06419513) as Non-Independent Non-Executive Director of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Birla Corporation Limited	AGM	Management	Re-appointment of Shri Pracheta Mejjumdar (DIN: 00179118), Whole-time Director designated as Chief Management Advisor.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Birla Corporation Limited	AGM	Shareholders	Re-appointment of Shri Vikram Swarup (DIN: 00163543) as an Independent Director	FOR	FOR	No major concern identified.
20-Jul-18	Birla Corporation Limited	AGM	Shareholders	Re-appointment of Shri Anand Bordia (DIN: 00679165) as an Independent Director	FOR	FOR	No major concern identified.
20-Jul-18	Birla Corporation Limited	AGM	Shareholders	Re-appointment of Shri Brij Behari Tandon (DIN: 00740511) as an Independent Director	FOR	FOR	No major concern identified.
20-Jul-18	Birla Corporation Limited	AGM	Shareholders	Re-appointment of Shri Dhruba Narayan Ghosh (DIN: 00012608) as an Independent Director	FOR	FOR	No major concern identified.
20-Jul-18	Birla Corporation Limited	AGM	Shareholders	Re-appointment of Dr. Deepak Nayyar (DIN: 00348529) as an Independent Director.	FOR	FOR	No major concern identified.
20-Jul-18	Birla Corporation Limited	AGM	Management	Ratification of Remuneration of the Cost Auditors of the Company	FOR	FOR	No major concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Receive, consider and adopt: (a) The Audited Standalone Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2018, and the Balance Sheet as at that date, together with the reports of the Directors, Management, and Auditors thereon; and (b) The Audited Consolidated Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2018 and the Balance Sheet as at that date, together with the Reports of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Confirm the payment of Interim Dividend on Equity Shares as final dividend.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Appoint a Director in place of Mr. Deepak Parekh (DIN: 00009078), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Appoint a Director in place of Ms. Vibha Padalkar (DIN: 01682810), who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Ratification of appointment of Joint Statutory Auditors' and to fix their remuneration.	FOR	FOR	No major governance concern except clubbed resolution for ratification of appointment and remuneration
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Shareholders	Appointment of Mr. Ketan Dalal (DIN: 00003236) as an Independent Director for 5 years w.e. 17th July, 2017.	FOR	FOR	No major concern
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Shareholders	Appointment of Mr. AKT Chari (DIN: 00746153) as an Independent Director for 5 years w.e. 4th August, 2017	FOR	FOR	No governance concern observed
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Shareholders	Appointment of Dr. Jamshed J Irani (DIN: 00311104) as an Independent Director for 5 years w.e. 11th August, 2017	FOR	FOR	No major concern
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Revision in the remuneration of Mr. Amitabh Chaudhry (DIN: 00531120), Managing Director, & Chief Executive Officer	FOR	FOR	No governance concern observed
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Revision in the remuneration of Ms Vibha Padalkar (DIN: 01682810), Executive Director & Chief Financial Officer	FOR	FOR	No governance concern observed
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Approval of Employee Stock Option Scheme-2018 for the eligible employees of the Company.	FOR	ABSTAIN	Lack of adequate disclosure.
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Approval of Employee Stock Option Scheme-2018 for the eligible employees of Subsidiary Company (ies) of the Company	FOR	ABSTAIN	Lack of adequate disclosure.
20-Jul-18	HDFC Standard Life Insurance Company Limited	AGM	Management	Payment of Commission to Non-Executive Independent Directors.	FOR	FOR	No governance concern observed
20-Jul-18	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Report of the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Tata Steel Limited	AGM	Management	Declaration of Dividend on fully paid and partly paid Ordinary Shares for Financial Year-2017-18.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
20-Jul-18	Tata Steel Limited	AGM	Management	To appoint a Director in the place of Mr. N. Chandrasekaran (DIN:00121863), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Tata Steel Limited	AGM	Management	Appointment of Mr. Saurabh Agrawal (DIN: 02144558) as a Director	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Tata Steel Limited	AGM	Management	Re-Appointment of Mr. Koushik Chatterjee (DIN: 00004989) as Whole Time Director designated as Executive Director and Chief Financial Officer and payment of remuneration	FOR	FOR	Compliant with law. No major concern identified
20-Jul-18	Tata Steel Limited	AGM	Management	Ratification of remuneration of Messrs Shome & Banerjee, Cost Auditors of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Tata Steel Limited	AGM	Management	Issue of Non-Convertible Debentures on private placement basis not exceeding ₹ 12,000 crores	FOR	FOR	Compliant with law. No Concern has been identified.
20-Jul-18	Bajaj Auto Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2018 and Directors and Auditors Reports thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Bajaj Auto Limited	AGM	Management	Declaration of dividend of ₹60 per equity share, for the year ended 31st March 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Jul-18	Bajaj Auto Limited	AGM	Management	Re-appointment of Niraj Bajaj (DIN 000282861), who retires by rotation	FOR	FOR	Appointment compliant with law. No concern identified.
20-Jul-18	Bajaj Auto Limited	AGM	Management	Re-appointment of Manish Kejriwal (DIN 00040055), who retires by rotation	FOR	FOR	Appointment compliant with law. No concern identified.
20-Jul-18	Bajaj Auto Limited	AGM	Management	Authorising the Board of Directors of the Company to fix the remuneration of S R B C & CO LLP, Chartered Accountants (Registration No. 324982E/E300003), Statutory Auditors of the Company from the year 2018-19, until the conclusion of the Fifteenth Annual General Meeting of the Company scheduled in the year 2022.	FOR	FOR	No major concern has been identified.
20-Jul-18	Bajaj Auto Limited	AGM	Management	Appointment of Anami Roy (DIN 01361110) as an Independent Director.	FOR	FOR	Appointment compliant with law. No concern identified.
20-Jul-18	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31st March, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Jul-18	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for declaration of Dividend for the financial year ended 31st March, 2018 on Equity Shares of the Company	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
20-Jul-18	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution for re-appointment of Ms. Jyoti R. Doshi (DIN: 00095732) who retires by rotation and being eligible offers herself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
20-Jul-18	Indian Hume Pipe Company Limited	AGM	Management	Ordinary Resolution under Section 139 of the Companies Act, 2013 for ratification of the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the next AGM of the Company.	FOR	FOR	Ratification of Appointment is not required under the current Law. No concern on fixation of remuneration
20-Jul-18	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 for re-appointment of Mr. Rajas R. Doshi as Managing Director designated as Chairman & Managing Director of the Company for a further period of 5 (five) years w.e.f.1st July, 2018 to 30th June, 2023.	FOR	FOR	No major concerns as such identified
20-Jul-18	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution pursuant to the Regulation 17 of SEBI (LODR) (Amendment) Regulations, 2018 for continuation of Directorship of Mr. N. Balakrishnan (DIN 00095804) as the Non-Executive Independent Director of the Company who has attained the age of 80 years up to his term ending on 15th March, 2020.	FOR	FOR	No major concerns as such identified
20-Jul-18	Indian Hume Pipe Company Limited	AGM	Management	Special Resolution pursuant to the Regulation 17 of SEBI (LODR) (Amendment) Regulations, 2018 for continuation of Directorship of Mr. Pandurang D. Kelkar (DIN 00255935) as the Non-Executive Independent Director of the Company who has attained the age of 84 years up to his term ending on 3rd August, 2020.	FOR	FOR	No major concerns as such identified
20-Jul-18	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	Compliant with law, no major concern has been identified
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Adoption of audited financial statements for the year ended March 31, 2018 and reports of the Auditors and the Directors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Declaration of Dividend on equity shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	To appoint a director in place of Mr. P. Jayarama Bhat (DIN: 00041500), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Appointment of M/s. Manohar Chowdhry & Associates and M/s. Badari, Madhusudhan & Srinivasan as Statutory Central Auditors of the Bank for the year 2018-19 and authorizing Board to fix their remuneration	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Appointment of Branch Auditors to audit the accounts of Branches/Offices for the financial year 2018-19 and authorizing Board to fix their remuneration	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Appointment of Mrs. Mythily Ramesh (DIN: 06959991), as an Independent Director of the Bank.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Revision in Basic Salary payable to Mr. Mahabaleshwara M S, Managing Director & CEO of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Amendment of Clause 5 of the Memorandum of Association i.e., Increase in Authorised Share Capital. Amendment of Article 3(a) of the Articles of Association i.e., increase in Authorised Share Capital.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Amendment of Article 3(a) of the Articles of Association i.e., increase in Authorised Share Capital.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Re-appointment of Mr. Ashok Haranahalli (DIN: 05339634), as an Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Re-appointment of Mr. Rammohan Rao Belle (DIN: 02370794), as an Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Amendment of Article 51(u) of the Articles of Association i.e., delegation of Share Transmission powers etc.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	The Karnataka Bank Limited	AGM	Management	Introduction of Employees Stock Option Scheme 2018 (ESOS 2018).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	SREI Infrastructure Finance Limited	AGM	Management	Adoption of - a. The Standalone Financial Statement of the Company for the financial year ended March 31, 2018, and the report of the Directors and Auditors thereon. b. The Consolidated Financial Statement of the Company for the financial year ended March 31, 2018, and the report of the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	SREI Infrastructure Finance Limited	AGM	Management	Declaration of Dividend for the financial year ended March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	SREI Infrastructure Finance Limited	AGM	Management	Appointment of a Director in place of Mr. Hemant Kanoria (holding DIN 00193015) who retires by rotation and being eligible, seeks re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	SREI Infrastructure Finance Limited	AGM	Management	Ratification of appointment of Statutory Auditors of the Company, and to fix their remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	SREI Infrastructure Finance Limited	AGM	Management	Appointment of Mr. Malay Mukherjee (holding DIN 02272425) as a Non-Executive and Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	SREI Infrastructure Finance Limited	AGM	Management	Re-designation of Mr. Ram Krishna Agarwal (holding DIN 00416964) as a Non-Executive and Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Jul-18	SREI Infrastructure Finance Limited	AGM	Management	Issuance of Non-Convertible Debt Securities (NCDs) up to Rs. 5,000 Crores on private placement basis.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Jul-18	Arhant 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 concern identified.
22-Jul-18	Arhant Superstructures Limited	PB	Management	To approve the Remuneration of Mr. Nimish Shah (DIN: 03036904), Whole-time Executive Director of the Company	FOR	FOR	Compliant with law. No major concern identified.
22-Jul-18	Arhant Superstructures Limited	PB	Management	To approve the Remuneration of Mr. Ashok Chhajjar (DIN: 01965094) Managing Director of the Company	FOR	FOR	Compliant with law. No major concern identified.
22-Jul-18	Arhant Superstructures Limited	PB	Management	To consider and approve the appointment of Mr. Virendra Mittal (DIN: 00376830) as an Independent Director of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
22-Jul-18	Arhant Superstructures Limited	PB	Management	To approve the proposed Material Related Party Transactions.	FOR	FOR	Compliant with law. No Concern has been identified.
22-Jul-18	Arhant Superstructures Limited	PB	Management	To approve the Material Related Party Transaction for providing Corporate Guarantee to the Subsidiary Company, Arhant Vatika Realty Private Limited.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Jul-18	HEG Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018, the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
23-Jul-18	HEG Limited	AGM	Management	To confirm the payment of Interim Dividend on Equity Shares and to declare a Final Dividend on Equity Shares	FOR	FOR	Compliant with law. No Concern has been identified.
23-Jul-18	HEG Limited	AGM	Management	Re-appointment of Shri S.N Bhatnagar, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No major Governance issue identified.
23-Jul-18	HEG Limited	AGM	Management	Ratification of appointment of M/s SCV & Co LLP., Chartered Accountants as Statutory Auditors and fixing their remuneration.	FOR	FOR	Although the ratification of appointment of auditors is not required under the current law and that part of the resolution has become infructuous, however, no major concern has been identified regarding the approval to fix the remuneration of Auditors.
23-Jul-18	HEG Limited	AGM	Management	Re-appointment of Smt Vinita Singhania as an Independent Director of the Company for a second term of five consecutive years.	FOR	FOR	No Major concern as such identified
23-Jul-18	HEG Limited	AGM	Management	Approval for continuation of Shri Dharmendar Nath Davar as an Independent Director, from 1st April, 2019 till his present term expiring on 29th August, 2019.	FOR	FOR	No Major concern as such identified
23-Jul-18	HEG Limited	AGM	Management	Approval for continuation of Dr. Om Parkash Bahl as an Independent Director, from 1st April, 2019 till his present term expiring on 29th August, 2019.	FOR	FOR	Compliant with law. No Concern has been identified.
23-Jul-18	HEG Limited	AGM	Management	Approval for payment of commission to Non-Executive Directors, (including Independent Directors) collectively, not exceeding 1 per cent of the net profits of the Company of each year for the period of 5 years, starting from the financial year 2017-18	FOR	FOR	Compliant with Law. No Major Governance concern has been identified
23-Jul-18	HEG Limited	AGM	Management	Ratification of the remuneration payable to M/s. N.D. Birla & Co., Cost Auditors of the Company for the Financial Year 2018-19.	FOR	FOR	No major concern identified.
23-Jul-18	Lakshmi Machine Works Limited	AGM	Management	To receive, consider and adopt standalone and consolidated Annual Financial Statements including Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statements of changes in Equity for the financial year ended 31st March, 2018, the Balance Sheet as at that date, the Report of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
23-Jul-18	Lakshmi Machine Works Limited	AGM	Management	Declaration of Dividend for the FY 2017-18	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
23-Jul-18	Lakshmi Machine Works Limited	AGM	Management	Re-appointment of Sri. S.Pathy, Director retiring by rotation	FOR	FOR	Appointment compliant with law. No concern identified.
23-Jul-18	Lakshmi Machine Works Limited	AGM	Management	Continuance of appointment of Statutory Auditor without ratification.	FOR	FOR	Compliant with law. No Concern has been identified.
23-Jul-18	Lakshmi Machine Works Limited	AGM	Management	Payment of Commission to Non-Executive Directors	FOR	FOR	Compliant with Law, no Governance concern identified.
23-Jul-18	Lakshmi Machine Works Limited	AGM	Management	Confirmation of remuneration payable to Cost Auditor	FOR	FOR	Compliant with Law. No major concern identified.
24-Jul-18	Navin Fluorine International Limited	AGM	Management	Adoption of Directors' Report, Audited Financial Statements for the year ended 31st March, 2018 and Auditors' Report thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
24-Jul-18	Navin Fluorine International Limited	AGM	Management	Confirmation of Interim Dividend and Declaration of Final Dividend and Special Dividend.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
24-Jul-18	Navin Fluorine International Limited	AGM	Management	Re-appointment of Shri T.M.M. Nambiar who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Jul-18	Navin Fluorine International Limited	AGM	Management	Continuance of Shri S.M. Kulkarni as an Independent Director for the balance term of his current tenure upto 24th June, 2019.	FOR	FOR	No major concern
24-Jul-18	Navin Fluorine International Limited	AGM	Management	Reclassification of the persons/entities from the existing "Promoter"/ "Promoter Group" category to "Public" category	FOR	FOR	Compliant with law, no governance concern has been identified.
24-Jul-18	Navin Fluorine International Limited	AGM	Management	Ordinary resolution U/s.148(3) of the Companies Act, 2013 for approval of remuneration of Cost Auditor	FOR	FOR	Compliant with law. No major concern identified.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for financial year ended 31st March 2018 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Management	To declare Dividend on Equity Shares for the financial year ended 31st March 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Management	To appoint a Director in place of Mr. Raju Krishnaswamy (DIN No: 03043004), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Shareholders	Re-appointment of Mr. Subesh Williams (DIN: 07786724), as a Director.	FOR	FOR	Appointment compliant with law. No concern identified.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Shareholders	Appointment of Ms. Pujja Thakur (DIN: 07971789), as a Director.	FOR	FOR	Appointment compliant with law. No concern identified.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Management	Appointment of Ms. Pujja Thakur (DIN: 07971789) as a Whole-time Director.	FOR	FOR	Appointment compliant with law. No concern identified.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Management	Approval of transactions / contracts / arrangements with Related Party.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Jul-18	GlaxoSmithKline Pharmaceuticals Limited	AGM	Management	Ratification of Remuneration to Cost Auditor.	FOR	FOR	No major concern identified.
24-Jul-18	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, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Declaration of dividend on the 10% cumulative redeemable preference shares for the financial year 2017-18	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Declaration of cumulative dividend on the 0.01% cumulative redeemable preference shares from 1st October, 2002 to 15th June, 2018	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Declaration of Dividend on the equity shares of the Company for the financial year 2017-18	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Re-appointment of Mr. Seshagiri Rao M. V. S (DIN 00029136) as a Director, liable to retire by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Ratification of Cost Auditors Remuneration	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Re-appointment of Dr. Punita Kumar Sinha (DIN 0529262) as an Independent Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Issue of Unsecured Redeemable Non-Convertible Debentures aggregating up to ₹ 10,000 Crores during the FY 18-19 on private placement basis	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	Consent for issue of Specified Securities to Qualified Institutional Buyers for an amount not exceeding ₹ 8,000 Crores.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	JSW Steel Limited	AGM	Management	To invest/acquire by way of purchase or otherwise up to a maximum aggregate amount of ₹ 20,000 Crores over and above the permissible limit under section 186(2) of Companies Act, 2013	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Jul-18	Bharti Infratel Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
24-Jul-18	Bharti Infratel Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Sufficient liquid assets.
24-Jul-18	Bharti Infratel Limited	AGM	Management	Re-appointment of Tao Yih Arthur Lang (DIN: 07798156) as a Director liable to retire by rotation	FOR	FOR	Compliant with law. No Concern has been identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Jul-18	Bharti Infratel Limited	AGM	Management	Ratification of the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Gurgaon (Registration no. 117366W/W-100018) as the Statutory Auditors of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
24-Jul-18	Bharti Infratel Limited	AGM	Management	Appointment of Anita Kapur (DIN: 07902012) as an Independent Director	FOR	FOR	Compliant with law. No Concern has been identified.
24-Jul-18	Bharti Infratel Limited	AGM	Management	Re-appointment of Akhil Gupta (DIN: 00028728) as Executive Chairman of the Company	FOR	FOR	No Major concerns as such identified
24-Jul-18	Bharti Infratel Limited	AGM	Management	Approval of material related party transactions	FOR	FOR	Compliant with law. No Concern has been identified.
24-Jul-18	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, 2018 together with the reports of the Directors' and Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
24-Jul-18	Hero MotoCorp Limited	AGM	Management	To confirm payment of Interim dividend of ₹ 55/- per equity share and to declare a final dividend of ₹ 40/- per equity share for the financial year 2017-18.	FOR	FOR	Sufficient funds. No concern identified.
24-Jul-18	Hero MotoCorp Limited	AGM	Management	To re-appoint Mr. Suman Kant Munjal (DIN: 00002803), Director retiring by rotation	FOR	FOR	Compliant with law. No governance concern identified.
24-Jul-18	Hero MotoCorp Limited	AGM	Management	Ratification of remuneration of Cost Auditors for financial year 2018-19.	FOR	FOR	No major concern identified
25-Jul-18	NOCIL Limited	AGM	Management	Adoption of Audited Statement of Accounts for FY 2017-18 etc.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Jul-18	NOCIL Limited	AGM	Management	To declare dividend on equity shares	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
25-Jul-18	NOCIL Limited	AGM	Management	Appointment of Mr. Priyavrat H. Malhotra as a Director.	FOR	FOR	Appointment compliant with law. No concern identified.
25-Jul-18	NOCIL Limited	AGM	Management	Ratification of the Appointment of M/s. Kalyaniwalla & Mistry LLP, as Statutory Auditors of the Company	FOR	FOR	Ratification of Appointment is not required under the current Law. No concern on fixation of remuneration
25-Jul-18	NOCIL Limited	AGM	Management	ORDINARY RESOLUTION: Re-classification of promoter and promoter group shareholding	FOR	FOR	Compliant with law, no governance concern has been identified
25-Jul-18	NOCIL Limited	AGM	Management	Ratification of payment of remuneration to M/s. Kishore Bhatia & Associates, Cost Auditors, Mumbai, for FY 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2018 and the reports of the Board of Directors and Statutory Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Declaration of Dividend on equity shares of the Company for the financial year 2017-18.	FOR	FOR	Sufficient liquid funds. No concern identified
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Appointment of Director in place of Mr. K. Ulias Kamath (DIN: 00506681), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Appointment compliant with law. No concern identified.
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Re-appointment of Mr. Nilesh Bansilal Mehta (DIN: 00199071), as an Independent Director of the Company for a further period of 5 (Five) years with effect from April 1, 2019 upto March 31, 2024	FOR	FOR	No major concern.
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Re-appointment of Mr. Ramakrishnan Lakshminarayanan (DIN: 00238887), as an Independent Director of the Company for a further period of 5 (Five) years with effect from April 1, 2019 upto March 31, 2024.	FOR	FOR	No major concern.
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Adoption of new set of Articles of Association of the Company in substitution and to the entire exclusion of the existing Articles of Association of the Company	FOR	FOR	No major concern.
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Approval of stock options to Mr. Raghunandan Sathyamarayan Rao.	FOR	FOR	No major concern.
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Approval for issue of Debentures to the tune of ₹ 500 Crores on a Private Placement basis.	FOR	FOR	No major concern. The Company has not clearly stated whether the debentures to be issued are Non-Convertible
25-Jul-18	Jyothy Laboratories Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	No major concern identified
25-Jul-18	Tata Chemicals Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Jul-18	Tata Chemicals Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Jul-18	Tata Chemicals Limited	AGM	Management	To declare dividend on the Ordinary Shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
25-Jul-18	Tata Chemicals Limited	AGM	Management	To appoint a Director in place of Mr. Bhaskar Bhat (DIN: 00148778), who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
25-Jul-18	Tata Chemicals Limited	AGM	Shareholders	Appointment of Ms. Padmini Khare Kaicker as a Director and as an Independent Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
25-Jul-18	Tata Chemicals Limited	AGM	Shareholders	Appointment of Mr. Zair Langrana as a Director of the Company.	FOR	FOR	Compliant with law. No major concern is identified.
25-Jul-18	Tata Chemicals Limited	AGM	Management	Appointment of Mr. Zarir Langrana as Executive Director of the Company.	FOR	FOR	Compliant with law. No major concern is identified.
25-Jul-18	Tata Chemicals Limited	AGM	Management	Revision in the terms of remuneration of Mr. R. Mukundan, Managing Director.	FOR	FOR	Compliant with law. No Concern has been identified.
25-Jul-18	Tata Chemicals Limited	AGM	Management	Re-appointment of Mr. R. Mukundan as Managing Director & CEO of the Company.	FOR	FOR	Compliant with law. No major concern is identified.
25-Jul-18	Tata Chemicals Limited	AGM	Management	Payment of commission to Non-Executive Directors.	FOR	FOR	Compliant with law. No major governance concern identified.
25-Jul-18	Tata Chemicals Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	Adoption of financial statements together with the board's report and auditor's report thereon for the financial year ended 31 March, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	To confirm the interim dividend paid on equity shares and approval of final dividend for the year ended 31 March, 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	Re-appointment of Mr. N. Srinivasan, director retiring by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	Ratification of appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as statutory auditors and fixing their remuneration.	FOR	FOR	Ratification of appointment of Auditor is not required under Law. No concern with respect to authority to Board to fix the remuneration of Auditors.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Shareholders	Appointment of Mr. Ashok Kumar Barat as an independent director of the company	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Shareholders	Appointment of Mr. M.M.Murugappan as a director liable to retire by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	Special resolution for approval of borrowing powers of the company	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	Special resolution for issue of securities on a private placement basis under section 42 of the Companies Act, 2013.	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	To appoint a Director in place of Mr. Jacob Sebastian Maullakuzhy (DIN: 07645510), who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	Ratification of appointment of the Statutory Auditors - M/s. S R B C & Co LLP, Chartered Accountants (Firm Registration Number 324982/E/300003).	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	Appointment of Ms. Sukanya Kripalu (DIN:06994202) as an Independent Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
26-Jul-18	Cholamandalam Investment and Finance Company Limited	AGM	Management	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended March 31, 2018, 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, 2018, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
26-Jul-18	Grindwell Norton Limited	AGM	Management	To declare a dividend on Equity Shares for the financial year ended March 31, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Jul-18	Grindwell Norton Limited	AGM	Management	To appoint a Director in place of Ms. Marie-Armelle Chupin (Director Identification No. 00066499), who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	No major concern identified
25-Jul-18	Grindwell Norton Limited	AGM	Management	Ratification of Remuneration of Cost Auditor of the Company.	FOR	FOR	Compliant with law. No major concern identified.
25-Jul-18	Control Print Limited	AGM	Management	Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2018 and reports of the Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Jul-18	Control Print Limited	AGM	Management	To declare a final Dividend of ₹3.50 per equity share (face value of ₹10) each for the financial year ended March 31, 2018 and to confirm interim dividend of ₹3.00 per equity share already declared and paid for the financial year ended 31st March, 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets.
25-Jul-18	Control Print Limited	AGM	Management	To appoint a Director in place of Mr. Shiva Kabra (DIN: 00190173), who retires by rotation	FOR	FOR	Compliant with Law. No governance Concern identified
25-Jul-18	Control Print Limited	AGM	Shareholders	Appointment of Ritu Joshi (DIN: 2600483) as a Director	FOR	FOR	Compliant with Law. No governance Concern identified
25-Jul-18	Control Print Limited	AGM	Management	Re-Appointment and increase in remuneration of Mr. Basant Kabra (DIN: 00176807) as Managing Director	FOR	FOR	No major concerns as such identified
25-Jul-18	Control Print Limited	AGM	Management	Ratification of Cost Auditor's remuneration	FOR	FOR	No major concern has been identified.
25-Jul-18	Control Print Limited	AGM	Management	Approval to deliver documents through a particular mode as may be sought by the member.	FOR	FOR	Compliant with law. No major concern has been identified
25-Jul-18	Dabur India Limited	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Dabur India Limited	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2018 and the report of Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Dabur India Limited	AGM	Management	To confirm the interim dividend already paid and declare final dividend (including special dividend) on equity shares for the financial year ended 31st March, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Dabur India Limited	AGM	Management	To appoint a Director in place of Mr. Saket Burman (DIN 05208674) who retires by rotation and being eligible offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Dabur India Limited	AGM	Management	Approval and ratification of remuneration payable to Cost Auditors for Financial Year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Dabur India Limited	AGM	Management	Authorising the Board of Directors under section 186 of the Companies Act, 2013 for giving of Loan, guarantee or security in connection with a loan to any person or other body corporate and acquisition of securities of any other body corporate up to Rs. 8,000 crores.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Dabur India Limited	AGM	Management	Pursuant to SEBI (LODR) Regulations 2015, approval for continuation of appointment of Mr. R. C. Bhargava (DIN: 00007620) as Non-Executive Independent Director w.e.f. 1st April, 2019 up to the conclusion of AGM of the company to be held in the calendar year 2019.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Dabur India Limited	AGM	Management	Pursuant to SEBI (LODR) Regulations 2015, approval for continuation of appointment of Dr. S Narayan (DIN: 00094081) as Non-Executive Independent Director w.e.f. 1st April, 2019 up to the conclusion of AGM of the company to be held in the calendar year 2019.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Shriram Transport Finance Company Limited	AGM	Management	To receive, consider and adopt: a. Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Shriram Transport Finance Company Limited	AGM	Management	To confirm Interim Dividend and the declaration of Final Dividend on equity shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Jul-18	Shriram Transport Finance Company Limited	AGM	Management	To re-appoint Mr. Puneet Bhatia (holding DIN 00143973), as Director retiring by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Shriram Transport Finance Company Limited	AGM	Management	To ratify appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants and M/s Pijush Gupta & Co. Chartered Accountants as Joint Auditors of the Company and payment of remuneration to the Joint Auditors for the financial Year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Bharat Financial Inclusion Limited	AGM	Management	Adoption of financial statements of the Company and the reports of the Directors and Auditors	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Jul-18	Bharat Financial Inclusion Limited	AGM	Management	Appointment of a Director in place of Mr. Ashish Lakhanpal [DIN: 02410201], and, being eligible, offered himself for reappointment.	FOR	FOR	Appointment compliant with law. No concern identified.
25-Jul-18	Bharat Financial Inclusion Limited	AGM	Management	Ratification of appointment of BSR & Associates LLP, Chartered Accountants as Statutory Auditors	FOR	FOR	Compliant with law. No Concern has been identified.
25-Jul-18	Bharat Financial Inclusion Limited	AGM	Management	Reappointment of Mr. M. Ramachandra Rao [DIN: 03276291] as the Managing Director & Chief Executive Officer of the Company	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
25-Jul-18	Bharat Financial Inclusion Limited	AGM	Management	Issue and allotment of Non-Convertible Debentures and other debt securities on private placement basis	FOR	FOR	Compliant with the law. No governance issues observed
25-Jul-18	Canara Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2018, Profit & Loss account for the year ended 31st March 2018, 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	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Canara Bank	AGM	Management	Issue of Securities.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Canara Bank	AGM	Management	To approve Employee Share Purchase Scheme "CanBank-ESPS".	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Jul-18	Indusind Bank Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Jul-18	Indusind Bank Limited	AGM	Management	To declare Dividend on Equity Shares of the Bank for the Financial Year ended March 31, 2018	FOR	FOR	Sufficient funds. No governance concern identified
25-Jul-18	Indusind Bank Limited	AGM	Management	To appoint a Director in place of Mr. R. Seshasayee (DIN: 00047985), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
25-Jul-18	Indusind Bank Limited	AGM	Management	To appoint the Statutory Auditor of the Bank and authorise the Board of Directors to fix their remuneration.	FOR	FOR	No major concern. Appointment and remuneration are subject to RBI approval.
25-Jul-18	Indusind Bank Limited	AGM	Management	Re-appointment of Mr. Ramesh Sobti (DIN: 00031034), as Managing Director & CEO of the Bank.	FOR	FOR	Appointment compliant with the Law. Remuneration subject to RBI approval. No concerns identified.
25-Jul-18	Indusind Bank Limited	AGM	Management	Appointment of Mr. Yashodhan M. Kale as Non-Executive Director	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
25-Jul-18	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 has been identified.
25-Jul-18	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.
25-Jul-18	Indusind Bank Limited	AGM	Management	To increase the shareholding limit for Registered Foreign Institutional Investors ("FIIs") / Foreign Portfolio Investors ("FPIs") upto an aggregate limit of 74% of the Paid-Up Equity Share Capital of the Bank	FOR	FOR	Compliant with Law. No governance concerns.
27-Jul-18	Tata Power Company Limited	AGM	Management	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2018, together with the Report of the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Management	Declaration of dividend on Equity Shares for the financial year ended 31st March 2018	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Jul-18	Tata Power Company Limited	AGM	Management	Appointment of Director in place of Mr. N. Chandrasekaran (DIN: 00121863), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Shareholders	Appointment of Mr. Hemant Bhargava as a Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Shareholders	Appointment of Mr. Saurabh Agrawal as a Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Shareholders	Appointment of Mr. Bammali Agrawala as a Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Shareholders	Appointment of Mr. Praveer Sinha as a Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Shareholders	Appointment of Mr. Praveer Sinha as CEO & Managing Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Management	Private placement of Non-Convertible Debentures/Bonds	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Management	Commission to Non-Executive Directors	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Management	Appointment of Branch Auditors	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Tata Power Company Limited	AGM	Management	Ratification of Cost Auditor's Remuneration	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Shoppers Stop Limited	AGM	Management	Adoption of: a. the audited standalone financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	Shoppers Stop Limited	AGM	Management	To declare dividend of ₹ 0.75 per equity share for the financial year ended March 31, 2018.	FOR	FOR	Sufficient liquid assets.
27-Jul-18	Shoppers Stop Limited	AGM	Management	To appoint a Director in place of Mr. Neel C. Raheja (DIN: 0029010), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Shoppers Stop Limited	AGM	Shareholders	To appoint Ms. Ameera Shah (DIN: 00208095), as an Independent Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Shoppers Stop Limited	AGM	Shareholders	To appoint Mr. Rajiv Suri (DIN: 08124971), as Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Shoppers Stop Limited	AGM	Management	To appoint Mr. Rajiv Suri (DIN: 08124971), as the Managing Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Coromandel International Limited	AGM	Management	Adoption of Audited Standalone Financial Statements for the financial year ended 31 March, 2018, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	Coromandel International Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements for the financial year ended 31 March, 2018, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	Coromandel International Limited	AGM	Management	Declaration of Dividend for the year ended 31st March, 2018	FOR	FOR	Sufficient funds. No concern identified.
27-Jul-18	Coromandel International Limited	AGM	Management	Re-appointment of Mr. M.M Venkatachalam, as a Director	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Coromandel International Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors	FOR	FOR	Although the ratification of appointment of auditors is not required under the current law and that part of the resolution has become infructuous, however, no major concern has been identified regarding the approval to fix the remuneration of Auditors.
27-Jul-18	Coromandel International Limited	AGM	Management	Appointment of Mr. M.M Munugappan as a Director	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Coromandel International Limited	AGM	Management	Ratification of payment of Remuneration to Cost Auditors for the year 2018-19	FOR	FOR	No major concern
27-Jul-18	Suzlon Energy Limited	AGM	Management	To adopt Financial Statements, etc. for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Suzlon Energy Limited	AGM	Management	To re-appoint Mr. Girish R. Tanti as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Jul-18	Suzlon Energy Limited	AGM	Management	To re-appoint Mr. Tulsir R. Tanti as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Suzlon Energy Limited	AGM	Management	To regularise Mr. Brij Mohan Sharma, a nominee of IBI Bank Limited as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Suzlon Energy Limited	AGM	Management	To approve remuneration of the Cost Auditors	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Suzlon Energy Limited	AGM	Management	To offer, issue and allot equity shares / equity linked instruments to an extent of Rs. 2,000 Crores	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Suzlon Energy Limited	AGM	Management	To offer, issue and allot redeemable non-convertible debentures / non equity linked instruments to an extent of Rs. 900 Crores on private placement basis.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Mayur Uniquoters Ltd	AGM	Management	To consider and adopt: (a) The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 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, 2018 and Auditor's report thereon.	FOR	FOR	No concern identified.
27-Jul-18	Mayur Uniquoters Ltd	AGM	Management	To declare final dividend of ₹ 0.25/- per Equity Share for the financial year ended 31st March, 2018 and to confirm all Interim Dividends of ₹ 1.15/- per Equity Share, already paid during the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
27-Jul-18	Mayur Uniquoters Ltd	AGM	Management	To appoint a Director in place of Mr. Arun Kumar Bagaria (DIN:00373862), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	Mayur Uniquoters Ltd	AGM	Management	To ratify the payment of remuneration to the Cost Auditor for the financial year 2018-19.	FOR	FOR	Compliant with law, no major concern has been identified
27-Jul-18	Mayur Uniquoters Ltd	AGM	Management	To Appoint Mr. Shyam Agrawal (DIN: 03516372) as an Independent Director of the Company. •For a term of 5 (five) consecutive years w.e.f. 26th March, 2018	FOR	FOR	No concern has been identified, compliant with law.
27-Jul-18	Mayur Uniquoters Ltd	AGM	Management	To adopt new set of regulations of Articles of Association of the Company.	FOR	FOR	No concern identified.
27-Jul-18	Mayur Uniquoters Ltd	AGM	Management	To authorise the Board of Directors to grant loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013.	FOR	FOR	No concern identified.
27-Jul-18	Equitas Holdings Limited	AGM	Management	Adoption of Financial Statements	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Equitas Holdings Limited	AGM	Management	Appointment of Mr Bhaskar S (DIN: 02360919) as a Director liable to retire by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Equitas Holdings Limited	AGM	Management	Ratification of appointment of M/s S R Battiboi & Associates LLP as Statutory Auditors of the Company till the conclusion of 12th Annual General Meeting.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Equitas Holdings Limited	AGM	Management	Appointment of Mr Viswanatha Prasad S (DIN: 00574928) as Independent Director of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	Adoption of Financial Statement for the year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To declare Dividend for the year ended March 31, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To re-appoint Mr. Franz Cerwinka as Director who retires by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To appoint Cost Auditors for the year starting from April 01, 2018 to March 31, 2019.	FOR	FOR	No major concern identified.
27-Jul-18	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To appoint Mr. Yoshikazu Ishihara as a Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To approve payment of Royalty upto 2.9% of the annual consolidated turnover of the previous financial year.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Johnson Controls-Hitachi Air Conditioning India Limited	AGM	Management	To approve continuation of appointment of Ms. Indira Parikh as Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Jul-18	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 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	WABCO India Limited	AGM	Management	Declaration of dividend	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
27-Jul-18	WABCO India Limited	AGM	Management	Re-appointment of Ms. Lisa Brown (DIN: 07053317) who retires by rotation	FOR	FOR	Compliant with law. No Governance concern identified.
27-Jul-18	WABCO India Limited	AGM	Management	Ratification of the remuneration payable to Mr. A N Raman, Practising Cost Accountant as Cost Auditor for 2018-19.	FOR	FOR	Compliant with Law. No major concern identified.
27-Jul-18	WABCO India Limited	AGM	Management	Approval of material related party transactions with WABCO Europe BV&A	FOR	FOR	Compliant with Law. No major Concern has been identified
27-Jul-18	WABCO India Limited	AGM	Management	Approve increase in limits in the remuneration payable to Mr. P Kaniappan, Managing Director	FOR	FOR	Compliant with Law. No Governance Concern has been identified.
27-Jul-18	Persistent Systems Limited	AGM	Management	To receive, consider and adopt: a. Audited Financial Statements, Reports of the Board of Directors and Auditors thereon, and b. Audited Consolidated Financial Statements	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	Persistent Systems Limited	AGM	Management	To confirm the payment of Interim Dividend of ₹ 7 per share and to approve a Final Dividend of ₹ 3 per share for the Financial Year 2017-18	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
27-Jul-18	Persistent Systems Limited	AGM	Management	To appoint a director in place of Mr. Thomas Kendra (DIN: 07406678), Non-Executive Non-Independent Director who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	Persistent Systems Limited	AGM	Management	To appoint Dr. Anant Deep Jhingran (DIN: 05116722) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to November 20, 2022	FOR	FOR	No major concern as such identified
27-Jul-18	Persistent Systems Limited	AGM	Management	To appoint Prof. Deepak B. Phatak (DIN: 00046205) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to April 23, 2023	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	Persistent Systems Limited	AGM	Management	To appoint Mr. Guy Efferman (DIN: 08101854) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to April 23, 2023	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	Persistent Systems Limited	AGM	Management	To appoint Mr. Sunil Sapre (DIN: 06475949) as an Executive Director of the Company, liable to retire by rotation to hold office for 3 (Three) consecutive years i.e. up to January 26, 2021	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	ITC Limited	AGM	Management	Adoption of the Financial Statements of the Company for the financial year ended 31st March, 2018, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	ITC Limited	AGM	Management	Declaration of dividend for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	ITC Limited	AGM	Management	Appointment of Mr. Nakul Anand who retires by rotation and offers himself for re-election.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	ITC Limited	AGM	Management	Appointment of Mr. Sanjiv Puri who retires by rotation and offers himself for re-election	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	ITC Limited	AGM	Management	Ratification of appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants, as Auditors, from the conclusion of the 107th AGM till the conclusion of the 108th AGM and approval to their remuneration for the financial year 2018-19.	FOR	FOR	Ratification of appointment is infructuous post amendment to Companies Act 2013. No concern has been identified with respect to proposed remuneration.
27-Jul-18	ITC Limited	AGM	Management	Appointment of Mr. John Pullinthanam as Director, liable to retire by rotation	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	ITC Limited	AGM	Management	Re-designation of Mr. Sanjiv Puri as Managing Director with effect from 16th May, 2018	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	ITC Limited	AGM	Management	Re-appointment of Mr. Sanjiv Puri as Director, not liable to retire by rotation, and also as Managing Director with effect from 22nd July, 2019	FOR	FOR	Appointment compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Jul-18	ITC Limited	AGM	Management	Re-appointment of Mr. Nakul Anand as Director, liable to retire by rotation, and also as Wholtime Director with effect from 3rd January, 2019.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	ITC Limited	AGM	Management	Re-appointment of Mr. Rajiv Tandon as Director, liable to retire by rotation, and also as Wholtime Director with effect from 22nd July, 2019.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	ITC Limited	AGM	Management	Approval in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to the remuneration of Mr. Yogesh Chander Deveshwar as Chairman for the period from 1st April, 2019 to 4th February, 2020 as already approved by the Members.	FOR	FOR	No major concern identified.
27-Jul-18	ITC Limited	AGM	Management	Re-appointment of Mr. Yogesh Chander Deveshwar as Non-Executive Director, not liable to retire by rotation, and Chairman for the period from 5th February, 2020 to 3rd February, 2022	FOR	FOR	No major concern identified.
27-Jul-18	ITC Limited	AGM	Management	Approval in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to the continuation of Mr. Sahibzada Syed Habib-ur-Rehman as Independent Director for the period from 20th March, 2019 to 14th September, 2019 as already approved by the Members.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	ITC Limited	AGM	Management	Re-appointment of Mr. Shilabhadra Banerjee as Independent Director with effect from 30th July, 2019.	FOR	FOR	No major concern identified.
27-Jul-18	ITC Limited	AGM	Management	Remuneration by way of commission to the Non-Executive Directors, annually, for a period not exceeding five years, for each of the financial years commencing from 1st April, 2019.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	ITC Limited	AGM	Management	Ratification of remuneration of Mr. P. Rajuliyer, Cost Auditor, for the financial year 2018-19.	FOR	FOR	No major concern identified.
27-Jul-18	ITC Limited	AGM	Management	Ratification of remuneration of Messrs. Shome & Banerjee, Cost Auditors, for the financial year 2018-19.	FOR	FOR	No major concern identified.
27-Jul-18	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, 2018, 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, 2018 and report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	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, 2018	FOR	FOR	Sufficient funds. No Concern Identified.
27-Jul-18	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To appoint a Director in place of Mr. Akshat Goenka (DIN: 07131982), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern regarding time commitment and profile of the director.
27-Jul-18	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Ratification of Remuneration payable to Cost Auditor for financial year 2018-19	FOR	FOR	No Major Concern identified.
27-Jul-18	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To approve the revised remuneration w.e.f. 01.04.2018 and to consider the re-appointment of Mr. Arvind Goenka (DIN: 00135653), Managing Director for a period of 5 years with effect from October 01, 2018.	FOR	FOR	Fair Remuneration. No major concern is identified.
27-Jul-18	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To approve the revised remuneration w.e.f. 01.04.2018 and to consider the re-appointment of Mr. Akshat Goenka (DIN: 07131982), Jt. Managing Director for a period of 5 years with effect from June 01, 2018	FOR	FOR	Compliant with law. Fair remuneration. No major concern identified.
27-Jul-18	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	To consider the continuation of Mr. J.P Goenka as Non-Executive Director of the Company.	FOR	FOR	No major concern identified
27-Jul-18	ORIENTAL CARBON & CHEMICALS LTD	AGM	Management	Approval under Section 180(1)(a) of the Companies Act, 2013 for creating mortgage/charge on the Company's movable and immovable assets, both present and future.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Mahindra & Mahindra Financial Services 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 March, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Jul-18	Mahindra & Mahindra Financial Services Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Mahindra & Mahindra Financial Services Limited	AGM	Management	Re-appointment of Dr. Anish Shah (DIN: 02719429) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Jul-18	Mahindra & Mahindra Financial Services Limited	AGM	Management	Ratification of appointment of Messrs. B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W-100022), as Statutory Auditors of the Company and approve their remuneration.	FOR	FOR	Ratification of appointment is infructuous after amendment to Companies Act, 2013. No concern has been identified with respect to the remuneration
27-Jul-18	Apcotex Industries Limited	AGM	Management	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	Apcotex Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Compliant with Law. Company has sufficient liquid assets
27-Jul-18	Apcotex Industries Limited	AGM	Management	Re-appointment of Mr. Amit C. Choksey, retiring by rotation	FOR	FOR	Compliant with Law. No governance Concern identified.
27-Jul-18	Apcotex Industries Limited	AGM	Management	Appointment of Auditors in place of retiring Auditor and fixing their remuneration	FOR	FOR	Compliant with Law. No governance Concern identified.
27-Jul-18	Apcotex Industries Limited	AGM	Management	Shifting of Registered office.	FOR	FOR	Compliant with Law. No governance concern has been identified.
27-Jul-18	Phillips Carbon Black Limited	AGM	Management	Adoption of Audited Financial Statements including Consolidated Audited Financial Statements and Reports of Board of Directors and Auditors of the Company for the year ended 31st March 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-18	Phillips Carbon Black Limited	AGM	Management	To confirm Interim Dividend and declare Final Dividend on the Equity Shares of the Company for the Financial Year ended 31st March 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
27-Jul-18	Phillips Carbon Black Limited	AGM	Management	Re-appointment of Mr. Sanjiv Goenka, as a Director of the Company	FOR	FOR	Compliant with law. No major concern identified.
27-Jul-18	Phillips Carbon Black Limited	AGM	Management	Ratification of appointment of Messrs. S R Batliboi & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company	FOR	FOR	Resolution for ratification of appointment is infructuous. No major concerns identified regarding remuneration.
27-Jul-18	Phillips Carbon Black Limited	AGM	Management	Increasing the limit of investment by Foreign Portfolio Investors (FPIs) and/or Foreign Institutional Investors (FIIs) in the equity share capital of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Jul-18	Phillips Carbon Black Limited	AGM	Management	Ratification of remuneration of M/s. Shome & Banerjee, Cost Accountants, Cost Auditors of the Company	FOR	FOR	Compliant with law, no major concern has been identified.
27-Jul-18	Biocon 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, 2018 and the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Biocon Limited	AGM	Management	To declare a dividend of Re. 1/- per equity share.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Biocon Limited	AGM	Management	To appoint a Director in place of Mr. John Shaw (DIN: 00347250) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Biocon Limited	AGM	Management	Ratification of appointment of M/s. B S R & Co. LLP, as Statutory Auditor of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Biocon Limited	AGM	Shareholders	Re-appointment of Dr. Jeremy Levin as Independent Director for a term of five years up to the conclusion of 45th Annual General Meeting.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Biocon Limited	AGM	Shareholders	Re-appointment of Dr. Vijay Kuchroo as Independent Director for a term of five years up to the conclusion of 45th Annual General Meeting.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Biocon Limited	AGM	Shareholders	Appointment of Mr. Bobby Kanubhai Parikh as Independent Director for a term of three years up to the conclusion of 43rd Annual General Meeting.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Jul-18	Biocon Limited	AGM	Management	Ratification of the remuneration of M/s. Rao Murthy & Associates, Cost Auditors for FY 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Jul-18	Vinati Organics Limited	AGM	Management	Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Jul-18	Vinati Organics Limited	AGM	Management	Declaration of final dividend on equity shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Jul-18	Vinati Organics Limited	AGM	Management	Re-appointment of Mr. Sunil Saraf (DIN: 00076887) as a Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	To declare Final Dividend on equity shares for the financial year 2017-18.	FOR	FOR	Compliant with Law, Company has sufficient liquid assets.
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	To appoint a director in place of Shri Manish Gupta (Holding DIN 000281596), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance concern identified.
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	Ratification of remuneration of Cost Auditor of the Company for the Financial Year 2018-19.	FOR	FOR	No major concern identified.
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	Re-appointment of Shri VijayKumar Gupta as Chairman & Managing Director of the Company w.e.f. 1st April, 2018 upto 23rd May, 2018.	FOR	FOR	Resolution is related to a position held in past by a deceased person, no concern identified.
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	Re-appointment of Shri Manish Gupta as Chairman & Managing Director of the Company w.e.f. 28th December, 2018 till 27th December, 2023.	FOR	FOR	No major concerns
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	Re-appointment of Shri Rohit Patel (DIN 00012367) as an Independent Director of the Company.	FOR	FOR	No major concerns
28-Jul-18	Gujarat Ambuja Exports Limited	AGM	Management	Re-appointment of Shri Sudhin Choksey (DIN 00036085) as an Independent Director of the Company.	FOR	FOR	No major concerns
28-Jul-18	Unichem Laboratories Limited	AGM	Management	(a) Audited standalone financial statements and Reports thereon for the year ended March 31, 2018. (b) Audited consolidated financial statements for the year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Jul-18	Unichem Laboratories Limited	AGM	Management	Declaration of dividend for the year ended March 31, 2018.	FOR	FOR	Sufficient liquid assets.
28-Jul-18	Unichem Laboratories Limited	AGM	Management	Re-appointment of Dr. Prakash A. Mody, Director, who retires by rotation.	FOR	FOR	No major concern as such identified
28-Jul-18	Unichem Laboratories Limited	AGM	Shareholders	Re-appointment of Dr. Prakash A. Mody as the Chairman & Managing Director of the Company for a period of five years with effect from July 1, 2018 upto June 30, 2023.	FOR	FOR	No major concern as such identified
28-Jul-18	Unichem Laboratories Limited	AGM	Shareholders	Appointment of Mr. Dilip Kunkollenkar as a Director of the Company retiring by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
28-Jul-18	Unichem Laboratories Limited	AGM	Shareholders	Appointment of Mr. Dilip Kunkollenkar as a Wholetime Director of the Company, designated as Director Technical for a period of five years with effect from April 1, 2018 upto March 31, 2023.	FOR	FOR	Compliant with law. No Concern has been identified.
28-Jul-18	Unichem Laboratories Limited	AGM	Shareholders	Re-appointment of Mr. Pratull Anubhai as an Independent Director of the Company for a second term of five consecutive years with effect from April 1, 2019 upto March 31, 2024.	FOR	FOR	No major concern as such identified
28-Jul-18	Unichem Laboratories Limited	AGM	Shareholders	Re-appointment of Mr. Pratull Sheth as an Independent Director of the Company for a second term of five consecutive years with effect from April 1, 2019 upto March 31, 2024.	FOR	FOR	No major concern as such identified
28-Jul-18	Unichem Laboratories Limited	AGM	Shareholders	Re-appointment of Mr. Anand Mahajan as an Independent Director of the Company for a second term of five consecutive years with effect from April 1, 2019 upto March 31, 2024.	FOR	FOR	No major concern as such identified
28-Jul-18	Unichem Laboratories Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors, Kishore Bhatia and Associates.	FOR	FOR	Compliant with law. No Concern has been identified.
28-Jul-18	Sharda Cropchem Ltd	PB	Management	To approve raising of additional capital by way of one or more public or private offerings to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 400 Crores.	FOR	FOR	No major concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Jul-18	JK Cement Limited	AGM	Management	To receive, consider and adopt a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018, together with the Reports of Directors and Auditors thereon. b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018, together with the Reports of Auditors thereon	FOR	FOR	1 (a) & (b): Unqualified Accounts. Compliant with accounting Standards.
28-Jul-18	JK Cement Limited	AGM	Management	To declare Dividend on Equity Shares for the year ended 31st March, 2018 .	FOR	FOR	No governance concern observed.
28-Jul-18	JK Cement Limited	AGM	Management	To appoint a Director in place of Mr. K.N. Khandelwal (Aged about 74 years), who retires by rotation.	FOR	FOR	No governance concern observed.
28-Jul-18	JK Cement Limited	AGM	Management	Ratification of remuneration to the Cost Auditors	FOR	FOR	No major concern identified.
28-Jul-18	JK Cement Limited	AGM	Management	Private Placement of Non-Convertible Debentures.	FOR	FOR	No dilution in shareholding. Proposed issue is in accordance with law
28-Jul-18	JK Cement Limited	AGM	Management	Raising of funds through issue of equity shares.	FOR	FOR	No major concern identified
30-Jul-18	Swaraj Engines Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Jul-18	Swaraj Engines Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
30-Jul-18	Swaraj Engines Limited	AGM	Management	Re-appointment of Shri R.R. Deshpande (DIN 00007439) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
30-Jul-18	Swaraj Engines Limited	AGM	Management	Re-appointment of Shri Vijay Varma (DIN 00011352) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
30-Jul-18	Swaraj Engines Limited	AGM	Management	Ratification of appointment of Auditors and fix their remuneration	FOR	FOR	Resolution for ratification of appointment is infructuous. No major concern identified regarding remuneration.
30-Jul-18	Swaraj Engines Limited	AGM	Management	Ratification of the remuneration payable to the Cost Auditors of the Company	FOR	FOR	Compliant with law. No major concern identified.
30-Jul-18	Swaraj Engines Limited	AGM	Management	Approval of material Related Party Transactions.	FOR	FOR	No major concern
30-Jul-18	Bharti Airtel Limited	TCM (Equity Shareholder)	Management	Approval of the scheme of arrangement between Bharti Airtel Limited and Telesonic Networks Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013	FOR	FOR	Compliant with Law, adequate disclosures made.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited financial statements of the Corporation for the financial year ended March 31, 2018 together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited consolidated financial statements for the financial year ended March 31, 2018 together with the report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Declaration of final dividend on equity shares of the Corporation.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Shareholders	Appointment of Mr. Upendra Kumar Sinha as an Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Shareholders	Appointment of Mr. Jalaj Ashwin Dani as an Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Approval for continuation of directorship of Mr. B. S. Mehta.	FOR	FOR	No major concern
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Approval for continuation of directorship of Dr. Bimal Jalan.	FOR	FOR	No major concern
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Approval for continuation of directorship of Dr. J. J. Irani.	FOR	FOR	No major concern
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Re-appointment of Mr. Deepak S. Parekh as a Director of the Corporation and continuation of his directorship.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Approval to issue Redeemable Non-Convertible Debentures and/ or any other hybrid instruments on private placement basis, up to an amount not exceeding ₹ 85,000 crores.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Approval of related party transactions with HDFC Bank Limited.	FOR	FOR	Compliant with law. No major governance concern identified.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Authority to the Board of Directors of the Corporation to borrow monies for the purposes of the business of the Corporation, such that the overall outstanding amount does not exceed ₹ 5,00,000 crores.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Housing Development Finance Corporation Limited	AGM	Management	Re-appointment of Mr. Keki M. Mistry as the Managing Director (designated as the "Vice Chairman & Chief Executive Officer") of the Corporation, for a period of 3 years, with effect from November 14, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	KEC International Limited	AGM	Management	Adoption of Audited Financial Statements (including the Consolidated Financial Statements) and Reports of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Jul-18	KEC International Limited	AGM	Management	Declaration of Dividend for the financial year 2017-18.	FOR	FOR	Sufficient liquid assets.
30-Jul-18	KEC International Limited	AGM	Management	Re-appointment of Mr. R. D. Chandak (DIN: 00026581) as Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	KEC International Limited	AGM	Management	Authority for appointment of Branch Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	KEC International Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors.	FOR	FOR	No major concern.
30-Jul-18	KEC International Limited	AGM	Shareholders	Appointment of Ms. Manisha Girotra (DIN: 00774574) as Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	KEC International Limited	AGM	Management	Continuation of Directorship of Mr. A. T. Vaswani (DIN: 00057953) post attainment of age of seventy-five years.	FOR	FOR	No major concern identified.
30-Jul-18	KEC International Limited	AGM	Management	Continuation of Directorship of Mr. S. M. Kulkarni (DIN: 00003640) post attainment of age of seventy-five years.	FOR	FOR	No major concern identified.
30-Jul-18	KEC International Limited	AGM	Management	Continuation of Directorship of Mr. G. L. Mirchandani (DIN: 00026664) post attainment of age of seventy-five years.	FOR	FOR	No major concern identified.
30-Jul-18	KEC International Limited	AGM	Management	Issuance of Non-Convertible Debentures on private placement basis.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Adoption of Audited Financial Statements (Standalone & Consolidated) and the Reports of the Directors and Auditors thereon for the financial year ended March 31, 2018	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Declaration of Dividend.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment Ms. Nandini Piramal, Director who retires by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Mr. S. Ramadorai as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Mr. Narayanan Vaghul as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Dr. R.A. Mashelkar as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Prof. Goverdhan Mehta as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Mr. Keki Dadiseth as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Mr. Deepak Satwalekar as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Mr. Gautam Banerjee as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Mr. Siddharth Mehta as Independent Director to hold office for five consecutive years for a term commencing from April 1, 2019 up to March 31, 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Dr. (Mrs.) Swati A. Piramal as Whole – Time Director designated as 'Vice – Chairperson' of the Company, liable to retire by rotation with effect from November 20, 2017, for a period of 5 years.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Re-appointment of Mr. Vijay Shah as 'Executive Director' of the Company, liable to retire by rotation with effect from January 1, 2018, for a further period of 3 years.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Issue of Non-Convertible Debentures on Private Placement Basis.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Piramal Enterprises Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Jul-18	Shree Cements Limited	AGM	Management	Adoption of Audited financial statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Jul-18	Shree Cements Limited	AGM	Management	Confirmation of payment of Interim Dividend of ₹20/- per equity shares for the financial year ended 31st March, 2018.	FOR	FOR	The Company has already paid the interim dividend, no concern identified
30-Jul-18	Shree Cements Limited	AGM	Management	To declare Final Dividend on equity shares of the Company for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
30-Jul-18	Shree Cements Limited	AGM	Management	Re-appointment of Shri B. G. Bangur, Director of the Company, retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
30-Jul-18	Shree Cements Limited	AGM	Management	Ratification of 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, 2019.	FOR	FOR	Compliant with law, no major concern has been identified
30-Jul-18	Shree Cements Limited	AGM	Management	Increase in borrowing limits of Board of Directors pursuant to section 180(1)(g) of Companies Act, 2013.	FOR	FOR	No major concern
30-Jul-18	Shree Cements Limited	AGM	Management	Authorization to Board of Directors for creation of charges/ mortgages/hypothecations in respect of borrowings pursuant to section 180(1)(a) of Companies Act, 2013	FOR	FOR	No major concern
30-Jul-18	Shree Cements Limited	AGM	Management	Authorization to Board of Directors for issue of Redeemable Nonconvertible Debentures (NCDs) through Private Placement basis pursuant to section 42 & 71 of the Companies Act, 2013 read with the Companies Prospectus and Allotment of Securities) Rules, 2014.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Astra Microwave Products Limited	AGM	Management	Adoption of Standalone Financial Statements for the year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Jul-18	Astra Microwave Products Limited	AGM	Management	Adoption of Consolidated Financial Statements for the year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Jul-18	Astra Microwave Products Limited	AGM	Management	To declare a dividend on Equity Shares.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Astra Microwave Products Limited	AGM	Management	To appoint a Director in place of Mr. Prakash Anand Chitrakar (holding DIN 00003213), who retires by rotation and being eligible offers himself for reappointment.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Astra Microwave Products Limited	AGM	Shareholders	Appointment of Dr. Avinash Chander as an Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Astra Microwave Products Limited	AGM	Management	Re-appointment of Mr. S. Gurunatha Reddy, as Whole Time Director & CFO.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Astra Microwave Products Limited	AGM	Management	Re-appointment of Mr. M. V. Reddy, as Whole Time Director (Mktg. & Operations).	FOR	FOR	Compliant with law. No Concern has been identified.
30-Jul-18	Astra Microwave Products Limited	AGM	Management	Ratification of Cost Auditor's remuneration.	FOR	FOR	Compliant with law. No major concern is identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
31-Jul-18	IIFL Holdings Limited	AGM	Management	To consider and adopt: (a) The audited standalone financial statement(s) of the Company for the financial year ended March 31, 2018, together with the reports of the Board of Directors and Auditors thereon; and (b) The audited consolidated financial statement(s) of the Company for the financial year ended March 31, 2018, together with Auditors report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Jul-18	IIFL Holdings Limited	AGM	Management	To appoint a Director in place of Mr. R. Venkataraman (DIN: 00011919), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	IIFL Holdings Limited	AGM	Management	To ratify the appointment of Statutory Auditors.	FOR	FOR	No concern is identified.
31-Jul-18	IIFL Holdings Limited	AGM	Management	To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	Century Textiles & Industries Limited	AGM	Management	Adoption of: a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 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 31st March, 2018 and the Report of Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Jul-18	Century Textiles & Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares for the year ended 31st March, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	Century Textiles & Industries Limited	AGM	Management	Re-appointment of Shri B. K. Birla, as Director, who retires by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	Century Textiles & Industries Limited	AGM	Management	Ratification of appointment of Messrs S R BC & Co. LLP., Chartered Accountants as Statutory Auditors and fixing their remuneration.	FOR	FOR	Ratification of appointment is infructuous after amendment to Companies Act, 2013. No concern has been identified with respect to proposed remuneration.
31-Jul-18	Century Textiles & Industries Limited	AGM	Management	Modification of Resolution No. 4 passed at the 119th Annual General Meeting	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	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	Compliant with law. No Concern has been identified.
31-Jul-18	Century Textiles & Industries Limited	AGM	Management	Approval of Remuneration of the Cost Auditors.	FOR	FOR	No major concern identified.
31-Jul-18	Century Textiles & Industries Limited	AGM	Management	Special Resolution for re-appointment of Shri D. K. Agrawal as Whole-time Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
31-Jul-18	Blue Dart Express Limited	AGM	Management	To receive, consider and adopt a) the Audited Financial Statements of the Company for the financial year ended March 31, 2018, 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, 2018, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Jul-18	Blue Dart Express Limited	AGM	Management	To declare Dividend on Equity Shares for the financial year ended March 31, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid funds.
31-Jul-18	Blue Dart Express Limited	AGM	Management	Re-appointment of Mr. Malcoim Monteiro (DIN: 00089757) as a Director, liable to retire by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	Blue Dart Express Limited	AGM	Shareholders	Approval for Appointment of Mr. Charles Brewer (DIN: 07854413) as a Director, liable to retire by rotation.	FOR	FOR	No major concern
31-Jul-18	Blue Dart Express Limited	AGM	Shareholders	Approval for Appointment of Ms. Tulsi Nowakha Mirchandaney (DIN: 01842520) as a Director, liable to retire by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	Blue Dart Express Limited	AGM	Management	Approval for re-appointment of Mr. Anil Khanna (DIN: 01334483) as a Managing Director for a period of 3 years with effect from 21st February, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
31-Jul-18	Blue Dart Express Limited	AGM	Management	a) Approval for continuance of appointment of Mr. Sharad Upasani (DIN: 01739334) as Independent Director beyond the age of 75 years. b) Approval for re-appointment of Mr. Sharad Upasani (DIN: 01739334) for a second term of 5 (five) consecutive years commencing from 23rd July, 2019 till 22nd July, 2024.	FOR	FOR	No major concern
31-Jul-18	V-Guard Industries Limited	AGM	Management	Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Jul-18	V-Guard Industries Limited	AGM	Management	To declare final dividend of ₹ 0.70 per equity share for the Financial Year 2017-18.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
31-Jul-18	V-Guard Industries Limited	AGM	Management	Re-appointment of Mr. Ramachandran V. Director, who retires by rotation and offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
31-Jul-18	V-Guard Industries Limited	AGM	Management	Re-appointment of Mr. Mithun K Chittilappilly as Managing Director for a period of three years effective from April 01, 2018.	FOR	FOR	Appointment compliant with law. No concern identified.
31-Jul-18	V-Guard Industries Limited	AGM	Management	Ratification of payment of ₹ 3,30,000/- as remuneration excluding taxes and reimbursement of out of pocket expenses to M/s. RA & Co., Cost Accountants, Mumbai, (Firm Registration No.000242), the Cost Auditors of the Company for the Financial Year 2018-19.	FOR	FOR	Compliant with Law. No major concern identified.
31-Jul-18	V-Guard Industries Limited	AGM	Management	To continue the directorship of Mr. A K Nair, Non-Executive Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Jul-18	TI Financial Holdings Ltd	AGM	Management	Adoption of financial statements including the consolidated financial statements together with the Board Report and Auditors Report thereon for the financial year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Jul-18	TI Financial Holdings Ltd	AGM	Management	Confirmation of interim dividend paid on equity shares and approval of final dividend for the year ended March 31, 2018.	FOR	FOR	No concern has been identified.
31-Jul-18	TI Financial Holdings Ltd	AGM	Management	Re-appointment of Mr. N Srinivasan, director retiring by rotation	FOR	FOR	Compliant with law, no governance concern observed.
31-Jul-18	TI Financial Holdings Ltd	AGM	Management	Ratification of appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors and fixing their remuneration.	FOR	FOR	Although the ratification of appointment of auditors is not required under the current law and that part of the resolution has become infructuous, however, no major concern has been identified regarding the approval to fix the remuneration of Auditors.
31-Jul-18	TI Financial Holdings Ltd	AGM	Shareholders	Appointment of Mr. M M Murugappan as a director liable to retire by rotation.	FOR	FOR	Compliant with law, no governance concern observed.
31-Jul-18	Tech Mahindra Limited	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Jul-18	Tech Mahindra Limited	AGM	Management	To consider and adopt the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Jul-18	Tech Mahindra Limited	AGM	Management	Declaration of dividend for the financial year ended 31st March, 2018.	FOR	FOR	No concern has been identified.
31-Jul-18	Tech Mahindra Limited	AGM	Management	Retirement of Mr. Vineet Nayyar (DIN: 00018243).	FOR	FOR	No governance concerns
31-Jul-18	Tech Mahindra Limited	AGM	Management	Re-appointment of Mr. C. P. Gurnani, as Managing Director and CEO.	FOR	FOR	No governance concern observed, compliant with law
31-Jul-18	Tech Mahindra Limited	AGM	Management	Approval of Employee Stock Option Scheme 2018 for the benefit of employees and directors of the Company.	FOR	ABSTAIN	Due to insufficient information, we would abstain from voting
31-Jul-18	Tech Mahindra Limited	AGM	Management	Approval of Employee Stock Option Scheme 2018 for the benefit of employees and directors of the subsidiary companies.	FOR	ABSTAIN	Due to insufficient information, we would abstain from voting

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
31-Jul-18	IDFC Bank Limited	AGM	Management	To consider and adopt: a. the audited financial statements of the Bank for the financial year ended March 31, 2018 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, 2018 and the Report of the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	To declare dividend on equity shares	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	To appoint a director in place of Ms. Anindita Sinharay (DIN - 07724555), who retires by rotation and being eligible, offers herself for re-appointment	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	To appoint Statutory Auditors of the Bank and to fix their remuneration	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	Offer and Issue of Debt Securities on Private Placement basis	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	Re-appointment of Mr. Abhijit Sen as an Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	Re-appointment of Ms. Veena Mankar as an Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	Re-appointment of Mr. Ajay Sondhi as an Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	Re-appointment of Mr. Rajan Anandan as an Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	Re-appointment of Dr. Rajiv B. Lall as the Founder Managing Director & Chief Executive Officer of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Bank Limited	AGM	Management	Alteration of the Articles of Association of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Limited	AGM	Management	To consider and adopt: a. the audited financial statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the Report of the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Limited	AGM	Management	To declare dividend on equity shares of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Limited	AGM	Management	To appoint a Director in place of Mr. Soumyajit Ghosh (DIN: 07698741), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Limited	AGM	Management	Payment of Commission to Non-Executive Directors	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Limited	AGM	Management	Reappointment of Mr. Vinod Rai (DIN:01119922) as an Independent Director of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Limited	AGM	Management	Issuance of Non-Convertible Debentures on Private Placement Basis.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Jul-18	IDFC Limited	AGM	Management	Alteration of Articles of Association	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
01-Aug-18	EIH Limited	AGM	Management	To receive consider and adopt: a. To adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2018, together with the Directors' and Auditor's Report thereon; and b. To adopt the Audited Consolidated Financial Statement for the Financial Year ended on 31st March, 2018 together with Auditor's Report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
01-Aug-18	EIH Limited	AGM	Management	To declare a Dividend	FOR	FOR	Sufficient funds. No concern identified.
01-Aug-18	EIH Limited	AGM	Management	To appoint a Director in place of Mr. Manoj Harjivandas Modi (DIN: 00056207), who retires by rotation and being eligible, offer himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
01-Aug-18	ElH Limited	AGM	Management	To appoint Dr. Chhavi Rajawat (DIN: 06752959) as an Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
01-Aug-18	Emami Limited	AGM	Management	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
01-Aug-18	Emami Limited	AGM	Management	To declare Dividend on Equity Shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
01-Aug-18	Emami Limited	AGM	Management	Appointment of a Director in place of Mr. Harsha V. Agarwal, who retires by rotation.	FOR	FOR	No governance concern observed over profile, time commitment and attendance performance of Mr. Harsha V. Agarwal.
01-Aug-18	Emami Limited	AGM	Management	Appointment of a Director in place of Ms. Priti A Sureka, who retires by rotation.	FOR	FOR	No governance concern observed over profile, time commitment and attendance performance Ms. Priti A Sureka.
01-Aug-18	Emami Limited	AGM	Management	Appointment of a Director in place of Mr. Prashant Goenka, who retires by rotation.	FOR	FOR	No major concerns identified.
01-Aug-18	Emami Limited	AGM	Management	Approval to reappointment of Ms. Rama Bijapurkar as an Independent Director of the Company to hold office for a further term of 5 years from September 1, 2018.	FOR	FOR	No governance concern observed, appointment compliant with the law.
01-Aug-18	Emami Limited	AGM	Management	Approval for continuation of Directorship of Mr. Yogendra P. Trivedi, Mr. Kashi Nath Memani, Mr. Satya B. Ganguly and Mr. P. K. Khaitan who have attained the age of 75 years, for the remaining period of their existing term of directorship as Independent Directors of the Company.	FOR	FOR	No major concerns identified.
01-Aug-18	Emami Limited	AGM	Management	Ratification of the fee of ₹ 1,50,00,000 payable to M/S V. K. Jain & Co, Cost Auditors for conducting audit of the cost records of the Company for the financial year 2018-19.	FOR	FOR	No major concern identified.
02-Aug-18	Akzo Nobel India Limited	AGM	Management	Adoption of audited financial statements for the year ended 31 March 2018 and the Reports of the Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
02-Aug-18	Akzo Nobel India Limited	AGM	Management	Declaration of Dividend on equity shares for the year ended 31 March 2018	FOR	FOR	Sufficient funds. No concern identified
02-Aug-18	Akzo Nobel India Limited	AGM	Management	Re-appointment of Mr. Pradipt Menon as a Director	FOR	FOR	Compliant with law. No governance concern identified.
02-Aug-18	Akzo Nobel India Limited	AGM	Management	Auditors appointment	FOR	AGAINST	Term of appointment is non-compliant with law
02-Aug-18	Akzo Nobel India Limited	AGM	Management	Appointment of Mr Jeremy Paul Rowe as a Director	FOR	FOR	Compliant with law. No governance concern identified.
02-Aug-18	Akzo Nobel India Limited	AGM	Management	Ratification of remuneration to Cost Auditors for the year 2018-19	FOR	FOR	No major concern identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To receive, consider and adopt Audited Annual Financial Statements for the year ended 31st March, 2018 together with the Reports of the Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To declare dividend on Equity Shares for the financial year ended on 31st March, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To appoint a Director in place of Shri K. Sanath Kumar (DIN 03444096), who retires by rotation is not seeking re-election due to superannuation.	FOR	FOR	No concern identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To ratify the appointment of M/s. CNK & ASSOCIATES LLP, Chartered Accountants, Mumbai, (Firm Registration No.101961W) as Statutory Auditors of the Company.	FOR	FOR	Ratification of appointment not required under the law. No concern with respect to ratification of remuneration.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To appoint Shri. A. V. Girija Kumar (DIN No. 02921377) as Non-Executive Director of the company, liable to retire by rotation.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	Independent Director up to the conclusion of 30th Annual General Meeting of the Company.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To reappoint Shri. V. Ramasamy (DIN No. 00490988), Independent Director upto the conclusion of 30th AGM.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To reappoint Shri. Kamlesh S. Vikramsey (DIN No. 00058620), Independent Director upto the conclusion of 30th AGM.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	To reappoint Smt. Mona Bhilde (DIN No. 05203026), Independent Director upto the conclusion of 30th AGM.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	Increase in the Borrowing Powers of the Company from ₹ 12,500 crores to ₹ 15,000 crores.	FOR	FOR	Compliant with law. No major Governance Concern identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	Creation of Charge on Movable and Immovable Properties.	FOR	FOR	Compliant with law. No major Governance Concern identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
02-Aug-18	GIC Housing Finance Limited	AGM	Management	Approval for Private Placement of Redeemable Non-Convertible Debentures (NCDs)/Bonds for ₹ 1,000 crores.	FOR	FOR	Compliant with Law. No Governance concern identified.
02-Aug-18	GIC Housing Finance Limited	AGM	Management	Approval for Related Party Transactions upto an aggregate limit of Rs. 1,000 crores only.	FOR	FOR	Compliant with Law. No Governance concern identified.
02-Aug-18	Marico 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, 2018, together with the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
02-Aug-18	Marico Limited	AGM	Management	To appoint a Director in place of Mr. Rajen Marwala (DIN:00007246) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
02-Aug-18	Marico Limited	AGM	Management	To consider the ratification of appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022) as the Statutory Auditors of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
02-Aug-18	Marico Limited	AGM	Management	To approve the remuneration payable to M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No. 100932), the Cost Auditors of the Company for the financial year ending March 31, 2019.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
02-Aug-18	Rane Holdings Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2018, report of the Board of Directors and the Auditors' report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
02-Aug-18	Rane Holdings Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with law. No Concern has been identified.
02-Aug-18	Rane Holdings Limited	AGM	Management	To appoint a director in the place of Mr. Harish Lakshman (DIN: 00012602), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
02-Aug-18	Rane Holdings Limited	AGM	Management	To appoint Mr. Rajeev Gupta (DIN: 00241501) as an Independent Director.	FOR	FOR	Appointment compliant with law. No concern identified.
02-Aug-18	Rane Holdings Limited	AGM	Management	To re-appoint Dr. (Ms.) Sheela Bhide (DIN: 01843547) as an Independent Director for a second term.	FOR	FOR	Appointment compliant with law. No concern identified.
02-Aug-18	Rane Holdings Limited	AGM	Management	To approve transactions under Section 185 of Companies Act 2013.	FOR	FOR	Compliant with law. No Concern has been identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	To receive, consider and adopt the Standalone and Consolidated Financial Statements as at 31st March, 2018 including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss for the year ended on that date and reports of the Directors' and Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	To confirm the payment of interim dividend on equity shares for the financial year ended 31st March, 2018 and to declare the final dividend on equity shares for the said financial year.	FOR	FOR	Compliant with law. No Concern has been identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	To resolve not to fill the vacancy in the Board, caused by the retirement of Shri Markand Bhatt (holding DIN 00061955) who retires by rotation and has expressed his unwillingness to be re-appointed.	FOR	FOR	No concern identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	Modification to the resolution related to the appointment of Statutory Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	Ratification of remuneration of Cost Auditors of the Company for the year 2018-19.	FOR	FOR	No major concern identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	Appointment of Ms. Ameera Shah as an Independent Director.	FOR	FOR	Appointment compliant with law. No concern identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	Re-appointment of Shri Shailesh Haribhakti as an Independent Director.	FOR	FOR	No major concerns as such identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	Re-appointment of Shri Haigreve Khaitan as an Independent Director.	FOR	FOR	No major concerns as such identified.
02-Aug-18	Torrent Pharmaceuticals Limited	AGM	Management	Appointment of Shri Aman Mehta, a Relative of Directors as an Executive of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
02-Aug-18	Exide Industries Limited	AGM	Management	Adoption of audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2018 and the Reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
02-Aug-18	Exide Industries Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend for the financial year ended 31st March 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
02-Aug-18	Exide Industries Limited	AGM	Management	Re-appointment of Mr. A.K.Mukherjee (DIN: 00131626) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Appointment compliant with law. No concern identified.
02-Aug-18	Exide Industries Limited	AGM	Management	Re-appointment of Mr. Arun Mittal (DIN: 00412767) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Appointment compliant with law. No concern identified.
02-Aug-18	Exide Industries Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for financial year 2018-19	FOR	FOR	No major concern.
02-Aug-18	Exide Industries Limited	AGM	Management	Appointment of Mr. Surin Shailesh Kapadia (DIN: 00770828) as an independent director	FOR	AGAINST	Non-compliant with law, as appointment will be for more than 5 years
02-Aug-18	Exide Industries Limited	AGM	Management	Amendment in terms of remuneration payable to Whole-time directors	FOR	FOR	No concern identified. Variable pay is capped.
02-Aug-18	Godrej Properties Limited	AGM	Management	Adoption of the financial statements for the year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
02-Aug-18	Godrej Properties Limited	AGM	Management	Re-appointment of Mr. Nadir B. Godrej as Director liable to retire by rotation.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
02-Aug-18	Godrej Properties Limited	AGM	Management	Appointment of B S R & Co. LLP as Statutory Auditors of the Company.	FOR	FOR	The proposed resolution is in accordance with new provision to do away with annual ratification of Auditors appointment. It seeks ratification for balance term.
02-Aug-18	Godrej Properties Limited	AGM	Management	Re-appointment of Mr. Projisha Godrej as the Executive Chairman and revision in remuneration payable to him	FOR	FOR	No concerns identified.
02-Aug-18	Godrej Properties Limited	AGM	Management	Re-appointment of Mr. Mohit Malhotra as the Managing Director & Chief Executive Director and revision in remuneration payable to him	FOR	FOR	No concerns identified.
02-Aug-18	Godrej Properties Limited	AGM	Management	Ratification of remuneration paid to Cost Auditor.	FOR	FOR	Compliant with law. No major governance concern identified.
03-Aug-18	The Ramco Cements Limited	AGM	Management	Financial Statements for the year ended 31-03-2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	The Ramco Cements Limited	AGM	Management	Declaration of dividend for the year 2017-2018	FOR	FOR	Sufficient Liquid Assets.
03-Aug-18	The Ramco Cements Limited	AGM	Management	Reappointment of Shri.P.R.Venketrama Raja, as Director	FOR	FOR	No major concern identified
03-Aug-18	The Ramco Cements Limited	AGM	Management	Issue of Secured Non-Convertible Debentures	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	The Ramco Cements Limited	AGM	Management	Reappointment of Shri.R.S. Agarwal as Independent Director	FOR	FOR	No major concern identified
03-Aug-18	The Ramco Cements Limited	AGM	Management	Reappointment of Shri.M.B.N. Rao as Independent Director	FOR	FOR	No major concern identified
03-Aug-18	The Ramco Cements Limited	AGM	Management	Reappointment of Shri.M.M. Venkatachalam as Independent Director	FOR	FOR	No major concern identified
03-Aug-18	The Ramco Cements Limited	AGM	Management	APPROVAL OF ESOP SCHEME	FOR	FOR	No major concern identified
03-Aug-18	The Ramco Cements Limited	AGM	Management	Appointment of Shri.M.F. Farooqui, IAS (Retd.) as Director	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	The Ramco Cements Limited	AGM	Management	Remuneration payable to Cost Auditors for the year 2018-19	FOR	FOR	No major concern.
03-Aug-18	Bharti Airtel Limited	TCM (Equity Shareholder)	Management	Scheme of Arrangement between Tata Teleservices (Maharashtra) Limited and Bharti Airtel Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013	FOR	FOR	Adequate disclosure made, no governance issue identified.
03-Aug-18	Berger Paints (I) Limited	AGM	Management	To adopt the Audited Financial Statements relating to the year ended 31st March, 2018, Auditors Report and Directors Report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Berger Paints (I) Limited	AGM	Management	To declare dividend.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
03-Aug-18	Berger Paints (I) Limited	AGM	Management	To re-appoint Mr. Kuldip Singh Dhingra as a Director.	FOR	FOR	No concern is identified.
03-Aug-18	Berger Paints (I) Limited	AGM	Management	To re-appoint Mr. Gurbachan Singh Dhingra as a Director.	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	Berger Paints (I) Limited	AGM	Shareholders	To re-appoint Mr. Kamal Ranjan Das as an Independent Director of the Company for a period from 1st April, 2019 up to 31st March, 2020.	FOR	FOR	No concern is identified.
03-Aug-18	Berger Paints (I) Limited	AGM	Shareholders	To re-appoint Mr. Pulak Chandan Prasad as an Independent Director of the Company for a period from 1st April, 2019 up to 31st March, 2024.	FOR	FOR	No concern is identified.
03-Aug-18	Berger Paints (I) Limited	AGM	Management	To ratify the remuneration payable to the Cost Auditors for the financial year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
03-Aug-18	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2018 together with the Report of the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	To appoint a Director in place of Mr. Guenter Butschek (DIN: 07427375) who, retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	Appointment of Ms. Hanne Sorensen (DIN: 08035439) as a Director and as an Independent Director for a term of five years commencing from January 3, 2018 up to January 2, 2023.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	Ratification of Cost Auditor's Remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	Private placement of Non-Convertible Debentures/Bonds.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	Tata Motors Limited Employees Stock Option Scheme 2018 and grant of stock options to the Eligible Employees of the Company under the Scheme.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	RBL Bank Limited	AGM	Management	To consider and adopt the Audited Standalone Financial Statements of the Bank for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	RBL Bank Limited	AGM	Management	To consider and adopt the Audited Consolidated Financial Statements of the Bank for the financial year ended March 31, 2018 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	RBL Bank Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	The Bank has sufficient cash/cash equivalent to pay dividend
03-Aug-18	RBL Bank Limited	AGM	Management	To appoint Director in place of Mr. Rajeev Ahuja (DIN 00003545), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	RBL Bank Limited	AGM	Management	To appoint Statutory Auditors and fix their remuneration	FOR	FOR	Appointment is approved by RBI. No governance concerns identified
03-Aug-18	RBL Bank Limited	AGM	Management	Increase in Borrowing Powers	FOR	FOR	Compliant with the Law. No governance concern identified
03-Aug-18	RBL Bank Limited	AGM	Management	Issue of Debt Securities on Private Placement basis	FOR	FOR	Compliant with Law. No governance concern is identified
03-Aug-18	RBL Bank Limited	AGM	Management	Revision in remuneration of Mr. Rajeev Ahuja, Executive Director of the Bank	FOR	FOR	No Concern identified. Remuneration subject to approval of RBI
03-Aug-18	RBL Bank Limited	AGM	Management	Re-appointment of Mr. Vishwavi Ahuja as Managing Director & Chief Executive Officer of the Bank and Revision in his Remuneration	FOR	FOR	Appointment compliant with the Law. Remuneration subject to RBI approval. No concerns identified.
03-Aug-18	RBL Bank Limited	AGM	Management	Appointment of Mr. Vijay Mahajan as Non-Executive Director	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	RBL Bank Limited	AGM	Management	Appointment of Mr. Prakash Chandra as Non-Executive Part-time Chairman of the Bank	FOR	FOR	No major concern
03-Aug-18	Wim Plast Ltd	AGM	Management	Consideration and adoption the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution).	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Wim Plast Ltd	AGM	Management	Declaration of Final Dividend on Equity Shares for the Financial year ended on March 31, 2018. (Ordinary Resolution)	FOR	FOR	Compliant with Law. Company has sufficient liquid assets.
03-Aug-18	Wim Plast Ltd	AGM	Management	Re-appointment of Mr. Ghisulal D. Rathod (DIN 00027607) as Director who retires by rotation. (Ordinary Resolution)	FOR	FOR	No concern identified.
03-Aug-18	Wim Plast Ltd	AGM	Management	Re-appointment of Ms. Karishma Rathod (DIN 06884681) as Director who retires by rotation. (Ordinary Resolution)	FOR	FOR	Compliant with Law. No governance Concern has been identified
03-Aug-18	Wim Plast Ltd	AGM	Management	Confirmation of appointment of Statutory Auditors and to authorize the Board of Directors to fix their remuneration. (Ordinary Resolution)	FOR	FOR	No governance Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
03-Aug-18	Wim Plast Ltd	AGM	Management	Approval of Remuneration of the Cost Auditor. (Ordinary Resolution).	FOR	FOR	No major concern has been identified
03-Aug-18	Carborundum Universal Limited	AGM	Management	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 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Carborundum Universal Limited	AGM	Management	Consider, approve and adopt the Audited Consolidated Financial Statements and the Report of the Independent Auditors thereon for the year ended 31st March 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Carborundum Universal Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	Sufficient funds. No concern identified
03-Aug-18	Carborundum Universal Limited	AGM	Management	Re-appointment of Mr. M A M Arunachalam (DIN 00202958) Director who is retiring by rotation.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
03-Aug-18	Carborundum Universal Limited	AGM	Management	Remuneration of Non-Executive Directors	FOR	FOR	No major concern identified. Differential commission paid to the Chairman is justified
03-Aug-18	Carborundum Universal Limited	AGM	Management	Ratification of the remuneration of Cost Auditor for the FY 2018-19.	FOR	FOR	No major concern identified
03-Aug-18	Carborundum Universal Limited	AGM	Management	Approval of offer/invitation to subscribe to Non-Convertible Debentures of the Company on Private Placement basis	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	Taj GVK Hotels & Resorts Limited	AGM	Management	Adoption of Standalone and Consolidated Audited Accounts for the year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Taj GVK Hotels & Resorts Limited	AGM	Management	To consider and declare dividend on the Equity Shares for the financial year ended March 31, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	Taj GVK Hotels & Resorts Limited	AGM	Management	Re-appointment of Mr. G V Sanjay Reddy as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	Taj GVK Hotels & Resorts Limited	AGM	Management	Re-appointment of Mr. Rajendra Misra as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	Taj GVK Hotels & Resorts Limited	AGM	Shareholders	Appointment of Mr. Puneet Chhatwal as a Non- Executive Non-Independent Director.	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	Taj GVK Hotels & Resorts Limited	AGM	Shareholders	Appointment of Mr. Giridhar Sanjeevi as a Non- Executive Non-Independent Director.	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	Taj GVK Hotels & Resorts Limited	AGM	Management	Approval of the excess remuneration paid to Managing Director for the year 2017-18.	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	Titan Company Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Titan Company Limited	AGM	Management	Declaration of dividend on equity shares for the financial year 2017-18	FOR	FOR	Sufficient funds. No governance concerns
03-Aug-18	Titan Company Limited	AGM	Management	Re-appointment of Mr. N.N. Tata as a Director	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
03-Aug-18	Titan Company Limited	AGM	Management	Appointment of Mr. B. Santhanam as an Independent Director	FOR	AGAINST	Appointment from date of AGM. Tenure will exceed 5 years
03-Aug-18	Titan Company Limited	AGM	Management	Appointment of Mr. K. Gnanadesikan as a Director	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
03-Aug-18	Titan Company Limited	AGM	Management	Appointment of Mr. Ramesh Chand Meena as a Director	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
03-Aug-18	Titan Company Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	No concerns identified
03-Aug-18	Zydus Wellness Limited	AGM	Management	To adopt the Financial Statements (including consolidated Financial Statements) for the year ended on March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Zydus Wellness Limited	AGM	Management	To declare dividend on equity shares for the Financial Year 2017-2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
03-Aug-18	Zydus Wellness Limited	AGM	Management	To reappoint Mr. Tarun G. Arora, Director retiring by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	Zydus Wellness Limited	AGM	Management	To ratify remuneration to Cost Auditors.	FOR	FOR	Compliant with law, no major concern has been identified.
03-Aug-18	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2018 together with the Report of the Auditors thereon.Ⓜ	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	To appoint a Director in place of Mr. Guenter Burschek (DIN: 07427375) who, retires by rotation and being eligible, offers himself for re-appointment.Ⓜ	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
03-Aug-18	Tata Motors Limited	AGM	Management	Appointment of Ms. Hanne Sorensen (DIN:08035439) as a Director and as an Independent Director for a term of five years commencing from January 3, 2018 up to January 2, 2023.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	Ratification of Cost Auditor's Remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	Private placement of Non-Convertible Debentures/Bonds.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Tata Motors Limited	AGM	Management	Tata Motors Limited Employees Stock Option Scheme 2018 and grant of stock options to the Eligible Employees of the Company under the Scheme.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
03-Aug-18	Zuari Agro Chemicals Limited	PB	Management	Raising of funds through issue of Foreign Currency Convertible Bonds (FCCBs)	FOR	FOR	Raising of funds through issue of Foreign Currency Convertible Bonds (FCCBs)
03-Aug-18	Zuari Agro Chemicals Limited	PB	Management	Issue and allotment of Compulsorily Convertible Debentures on Rights basis and equity shares arising on conversion of Compulsorily Convertible Debentures	FOR	FOR	No concern identified
03-Aug-18	Ramco Industries Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Ramco Industries Limited	AGM	Management	Declaration of Dividend for year 2017-18	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified
03-Aug-18	Ramco Industries Limited	AGM	Management	Reappointment of Shri S.S. Ramachandra Raja as Director	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
03-Aug-18	Ramco Industries Limited	AGM	Management	Re-Appointment of Mr. R.S. Agarwal as an Independent Director	FOR	FOR	No major concern identified
03-Aug-18	Ramco Industries Limited	AGM	Management	Re-Appointment of Mr. K.T. Ramachandran as an Independent Director	FOR	FOR	No major concern identified
03-Aug-18	Ramco Industries Limited	AGM	Management	Approval for making offer or invitation to subscribe to secured Non-Convertible Debentures	FOR	FOR	No major concern identified
03-Aug-18	Ramco Industries Limited	AGM	Management	Ratification of appointment of M/s. Geeeyes & Co. Cost Accountant, appointed as Cost Auditors of the Company relating to Fibre Cement Products (FCP & CSB) and cotton yarn for Financial year 2018-19.	FOR	FOR	No major concern identified
03-Aug-18	Deepak Nitrite Limited	AGM	Management	To receive, consider, approve and adopt the Audited Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the Financial Year ended March 31, 2018, together with the Directors' Report and the Auditor's Report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
03-Aug-18	Deepak Nitrite Limited	AGM	Management	To consider declaration of Dividend on Equity Shares for the Financial Year ending March 31, 2018	FOR	FOR	Sufficient funds. No concern identified.
03-Aug-18	Deepak Nitrite Limited	AGM	Management	To appoint a Director in place of Mr. Maulik D. Mehta (DIN:05227290), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	Deepak Nitrite Limited	AGM	Management	To consider and ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.:117366W/W-100018) as the Statutory Auditors of the Company approved by the Shareholders at the 46th Annual General Meeting for a term of five years i.e. till the conclusion of the 51st Annual General Meeting of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
03-Aug-18	Deepak Nitrite Limited	AGM	Management	Re-appointment of Mr. Umesh Asalkar (DIN:06595059) as Executive Director & CEO of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
03-Aug-18	Deepak Nitrite Limited	AGM	Management	Ratification of remuneration of the Cost Auditor for the Financial Year 2018-19.	FOR	FOR	No major concern.
04-Aug-18	Wockhardt Limited	AGM	Management	To Consider and Adopt (a) Audited Financial Statement of the Company. (b) Audited Consolidated Financial Statement of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	To declare dividend on Preference Shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	To appoint a Director in place of Mr. Huzefa Khorakiwala, who retires by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
04-Aug-18	Wockhardt Limited	AGM	Management	Ratification of appointment of Statutory Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Appointment of Ms. Zahabiya Khorakwala as Director (Non-Executive) of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Re-appointment of Mr. Huzaiifa Khorakwala as an Executive Director and Fixation of Remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Re-appointment of Mr. Murtaza Khorakwala as Managing Director and Fixation of Remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Re-appointment of Mr. Aman Mehta as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Re-appointment of Mr. Davinder Singh Brar as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Re-appointment of Mr. Sanjaya Baru as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors for the Financial Year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Wockhardt Limited	AGM	Management	Approval for issuance of Non-Convertible Debentures.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Aug-18	Tata Consultancy Services Limited	PB	Management	Approval for Buyback of Equity Shares	FOR	FOR	No Major concerns as such identified
06-Aug-18	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, 2018 (Ordinary Resolution)	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
06-Aug-18	Adani Ports and Special Economic Zone Limited	AGM	Management	Declaration of Dividend on Equity Shares (Ordinary Resolution)	FOR	FOR	Sufficient Liquid Assets.
06-Aug-18	Adani Ports and Special Economic Zone Limited	AGM	Management	Declaration of Dividend on Preferences Shares (Ordinary Resolution)	FOR	FOR	Sufficient Liquid Assets.
06-Aug-18	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Dr. Malay Mahadevia (DIN: 00064110), as a Director of the Company who retires by rotation (Ordinary Resolution)	FOR	FOR	Compliant with law. No Concern has been identified.
06-Aug-18	Adani Ports and Special Economic Zone Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells LLP, Statutory Auditors and fixing their remuneration (Ordinary Resolution)	FOR	FOR	Ratification for 1 year is infuctious however board discretion to fix the remuneration is compliant.
06-Aug-18	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 (Special Resolution)	FOR	ABSTAIN	lack of adequate information
06-Aug-18	Adani Ports and Special Economic Zone Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis (Special Resolution)	FOR	FOR	No major concern
06-Aug-18	Britannia Industries Limited	AGM	Management	a. Approval of Audited Standalone Financial Statements for the year ended 31 March, 2018 and the Reports of the Directors and Auditors thereon. b. Approval of Audited Consolidated Financial Statements for the year ended 31 March, 2018 and the Reports of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
06-Aug-18	Britannia Industries Limited	AGM	Management	To declare dividend for the financial year ended 31 March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
06-Aug-18	Britannia Industries Limited	AGM	Management	To appoint a Director in place of Mr. Jehangir N. Wadia (DIN: 00088831), 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	Appointment compliant with law. No concern identified.
06-Aug-18	Britannia Industries Limited	AGM	Management	To approve the appointment of Mr. Keeki Elavia (DIN:00003940) as an Independent Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
06-Aug-18	Britannia Industries Limited	AGM	Management	To re-appoint Mr. Varun Berry (DIN 05208062) as Managing Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
06-Aug-18	Britannia Industries Limited	AGM	Management	To continue the Directorship of Mr. Nushi N Wadia (DIN- 00015731) as Non- Executive Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
06-Aug-18	Britannia Industries Limited	AGM	Management	To continue the Directorship of Mr. A K Hirjee (DIN-0004705) as Non-Executive Director of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
06-Aug-18	Britannia Industries Limited	AGM	Management	To approve the amendment of Britannia Industries Limited Employee Stock Option Scheme.	FOR	FOR	Compliant with law. No Concern has been identified.
06-Aug-18	Adani Power Limited	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended 31st March, 2018 (Ordinary Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
06-Aug-18	Adani Power Limited	AGM	Management	Re-appointment of Mr. Rajesh S. Adani (DIN: 00006322), as a Director of the Company who retires by rotation (Ordinary Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Appointment of M/s. S R C & CO LLP, Statutory Auditors and to fix their remuneration for the financial year ended 31st March, 2019 (Ordinary Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Re-appointment of Mr. Rajesh S. Adani as Managing Director of the Company (Special Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Re-appointment of Mr. Vineet S Jain as Whole-time Director of the Company (Special Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Appointment of Mr. Mukesh Shah as Independent Director (Ordinary Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Change (addition) in Object Clause of the Company (Special Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis (Special Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Approval of offer or invitation to subscribe to Securities for an amount not exceeding ₹5,000 Crores (Special Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Adani Power Limited	AGM	Management	Ratification of the Remuneration of the Cost Auditors (Ordinary Resolution)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
06-Aug-18	Graphite India Limited	AGM	Management	a) Adoption of Audited Financial Statement for the year ended 31st March, 2018. b) Adoption of Consolidated Audited Financial Statement for the year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
06-Aug-18	Graphite India Limited	AGM	Management	Confirm payment of interim dividend and declaration of final dividend on equity shares.	FOR	FOR	Compliant with law. The Company has already paid interim dividend and have sufficient liquid assets to pay final dividend, no concern identified.
06-Aug-18	Graphite India Limited	AGM	Management	Re-appointment of Mr. K. K. Bangur, (DIN: 00029427) director retiring by rotation.	FOR	FOR	No major concern as such identified
06-Aug-18	Graphite India Limited	AGM	Management	Payment of remuneration by way of commission to Directors of the Company.	FOR	ABSTAIN	Since there is limited information available on absolute upper limit of remuneration, we would like to abstain from voting
06-Aug-18	Graphite India Limited	AGM	Management	Payment of remuneration to Cost Auditors.	FOR	FOR	Compliant with law. No major governance concern identified.
06-Aug-18	Graphite India Limited	AGM	Management	Issue of Debentures/Bonds up to ₹2,000 Crore on private placement basis.	FOR	FOR	No major concerns as such identified
07-Aug-18	Mphasis Limited	AGM	Management	To receive, consider and adopt the consolidated and standalone financial statements of the Company comprising of the audited balance sheet as at 31st March 2018, the statement of profit and loss and cash flow statement for the year ended on that date and the reports of the Board and Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Aug-18	Mphasis Limited	AGM	Management	To declare a final dividend on equity shares.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	Mphasis Limited	AGM	Management	To appoint a director in place of Mr. Amit Daimia, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	Mphasis Limited	AGM	Management	To appoint a director in place of Mr. David Lawrence Johnson, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	Mphasis Limited	AGM	Management	To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the thirty second Annual General Meeting and to fix their remuneration	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	Mphasis Limited	AGM	Management	Re-appointment of Mr. Narayanan Kumar as an Independent Director. To receive consider and adopt:	FOR	FOR	No major concern as such identified
07-Aug-18	Avanti Feeds Limited	AGM	Management	a. The audited financial statements of the Company for the financial year ended 31st March, 2018, 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, 2018 and the Report of the Auditors there	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
07-Aug-18	Avanti Feeds Limited	AGM	Management	To declare dividend of ₹ 6 /- per equity share of ₹ 1/- each fully paid-up for the year 2017-18.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
07-Aug-18	Avanti Feeds Limited	AGM	Management	Reappointment of Sri N. Ram Prasad, (DIN:00145558) as Director, who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
07-Aug-18	Avanti Feeds Limited	AGM	Management	Re-appointment of Mr. Bunluesak Sorajjakit (DIN:02822823) as Director, who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended 31st March, 2018 (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Declaration of Dividend on Equity Shares (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Re-appointment of Mr. Rajesh S. Adani (DIN: 00006322), as a Director of the Company who retires by rotation (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Re-appointment of Mr. Pranav V. Adani (DIN :00008457), as a Director of the Company who retires by rotation (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Appointment of Mr. Narendra Maipady (DIN: 00536905), as an Independent Director (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Re-appointment of Mr. Gautam S. Adani (DIN: 00006273), as an Executive Chairman (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Appointment of Mr. Vinay Prakash (DIN: 03634648), as a Director (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Appointment of Mr. Vinay Prakash (DIN: 03634648), as an Executive Director designated as Director (Special Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Ratification of appointment of Mr. Rajiv Nayyar (DIN: 07903822), as an Additional Director (Special Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Approval of offer or invitation to subscribe to Securities for an amount not exceeding ₹ 5,000 Crores (Special Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis (Special Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	Adani Enterprises Limited	AGM	Management	Ratification of the Remuneration of the Cost Auditors (Ordinary Resolution).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Aug-18	ISGEC Heavy Engineering Limited	AGM	Management	a)To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2018, together with Reports of the Board of Directors and Auditors thereon. b)To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Aug-18	ISGEC Heavy Engineering Limited	AGM	Management	To confirm the payment of Interim Dividend @ Rs. 16/- per Equity Share, which has been disbursed.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	ISGEC Heavy Engineering Limited	AGM	Management	To appoint a Director in place of Mr. Ranjit Puri (DIN: 00052459), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major concern
07-Aug-18	ISGEC Heavy Engineering Limited	AGM	Management	Commission to Non-Executive Directors other than Managing Director and Whole Time Director within the prescribed limit of 1% of net profit of the Company	FOR	FOR	Compliant with law. No major governance concern identified.
07-Aug-18	ISGEC Heavy Engineering Limited	AGM	Management	Increase in Borrowing Limits from ₹ 3,500 crore to ₹ 5,000 crore as per section 180(1) (c) of the Companies Act, 2013	FOR	FOR	No major concern
07-Aug-18	ISGEC Heavy Engineering Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	Compliant with law, no major concern has been identified.
07-Aug-18	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, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Aug-18	Mahindra & Mahindra Limited	AGM	Management	Declaration of Dividend on Ordinary (Equity) Shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
07-Aug-18	Mahindra & Mahindra Limited	AGM	Management	Re-appointment of Mr. Anand Mahindra (DIN:00004695) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No major concern
07-Aug-18	Mahindra & Mahindra Limited	AGM	Management	Ratification of the Remuneration payable to Messrs D. C. Dave & Co., Cost Accountants (Firm Registration Number 000611), appointed as the Cost Auditors of the Company for the Financial Year ending 31st March, 2019.	FOR	FOR	Compliant with law, no major concern has been identified.
07-Aug-18	Mahindra & Mahindra Limited	AGM	Management	Re-appointment of Mr. M. M. Munugappan (DIN:00170478) as an Independent Director of the Company for a second term of two consecutive years commencing from 8th August, 2018 to 7th August, 2020.	FOR	FOR	No major concern
07-Aug-18	Mahindra & Mahindra Limited	AGM	Management	Re-appointment of Mr. Nadir B. Godrej (DIN: 00066195) as an Independent Director of the Company for a second term of two consecutive years commencing from 8th August, 2018 to 7th August, 2020.	FOR	FOR	No major concern
07-Aug-18	Mahindra & Mahindra Limited	AGM	Management	Borrow by way of securities, including but not limited to, secured/unsecured redeemable Non-Convertible Debentures (NCDs) to be issued under Private Placement basis upto ₹5,000 crores.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	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, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Aug-18	Sobha Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Sufficient liquid assets.
07-Aug-18	Sobha Limited	AGM	Management	To appoint a Director in place of Mr. Ravi PNC Menon (DIN: 02070036), who retires by rotation and being eligible has offered himself for reappointment.	FOR	FOR	No major concern identified.
07-Aug-18	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	No major concern identified.
07-Aug-18	Sobha Limited	AGM	Management	Issue of Non-Convertible Debentures on a Private Placement basis.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Consider and adopt: a) the Audited Financial Statements for the financial year ended March 31, 2018, the Reports of the Board of Directors and Auditors thereon b) the Audited Consolidated Financial Statements for the financial year ended March 31, 2018 and the Report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	To declare dividend on equity shares at the rate of ₹ 2.5/- per equity share for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Re-appointment of Mr. Imtiaz Kanga who retires by rotation and being eligible offers himself for reappointment.	FOR	FOR	Appointment compliant with law. No concern identified.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Appointment of statutory auditors.	FOR	FOR	Compliant with Law. No major governance concern identified.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Issue and allot Secured / Unsecured redeemable non-convertible debentures up to ₹ 300 Crores.	FOR	FOR	Compliant with Law. No major concern identified.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Ratifying remuneration of cost auditor for the FY 2018-19.	FOR	FOR	Compliant with law. No major governance concern identified.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Re-classification of members of Promoter Group from Promoter & Promoter Group category to Public category.	FOR	FOR	Compliant with law. No governance concern has been identified.
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Payment of commission to Non-Executive Directors within the overall ceiling limit of 1% of net profits of the Company.	FOR	FOR	No major concern
07-Aug-18	Kalpataru Power Transmission Limited	AGM	Management	Continuing the directorship of Mr. K V Mani, Independent Non-Executive Director of the Company.	FOR	FOR	No major concern
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended 31st March, 2018 and the reports of the Board of Directors and the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To declare dividend on equity shares for the financial year ended 31st March 2018.	FOR	FOR	Sufficient funds. No concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To appoint a director in place of Mr. Sanjay Agarwal (DIN: 00009526), who retires by rotation and being eligible, has offered himself for re-appointment	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To ratify the appointment of M/S S.R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W/E300004) as the Statutory Auditors of the Bank	FOR	FOR	Ratification of appointment is infructuous. No major concern identified regarding fixing remuneration of Auditor
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To appoint Mr. Raj Vikash Verma (DIN: 03546341), as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To revise the compensation (Profit Linked Commission) payable to Mr. Mamill Venugopalan (DIN:00255575) as the Non-Executive (Part-Time) Chairman	FOR	FOR	Proposed payment is in compliance with law, reasonable hence, no concern identified.
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To revise the remuneration payable to Mr. Sanjay Agarwal (DIN 00009526) as the Managing Director & CEO	FOR	FOR	No concern identified in proposed remuneration. Appropriately capped and subject to RBI approval
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To revise the remuneration payable to Mr. Uttam Thirawala (DIN: 01024940) as the Whole time Director.	FOR	FOR	No concern identified in proposed remuneration. Appropriately capped and subject to RBI approval
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To authorize board to borrow money in excess of paid up capital, free reserves and securities premium of the bank u/s 180(1)(c) of the companies act, 2013	FOR	FOR	No major concern identified
07-Aug-18	AU Small Finance 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
07-Aug-18	AU Small Finance Bank Limited	AGM	Management	To approve AU Small Finance Bank Limited - Employee Stock Option Scheme 2018.	FOR	ABSTAIN	Lack of adequate disclosures
07-Aug-18	SRF Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2018 along with the Reports of the Auditors' and Board of Directors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Aug-18	SRF Limited	AGM	Management	To appoint a Director in place of Dr. Meenakshi Gopinath (DIN 00295656), who retires by rotation and being eligible, offers herself for re-election.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	SRF Limited	AGM	Management	Appointment of Statutory Auditors of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	SRF Limited	AGM	Management	Ratification of remuneration of Cost Auditors for financial year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	SRF Limited	AGM	Management	Re-appointment of Mr. Vinayak Chatterjee (DIN: 00008933) as an Independent Director.	FOR	FOR	No major concerns identified
07-Aug-18	SRF Limited	AGM	Management	Re-appointment of Mr. Lakshminarayan Lakshman (DIN: 00012554) as an Independent Director.	FOR	FOR	No major concerns identified
07-Aug-18	SRF Limited	AGM	Management	Re-appointment of Mr. Tejpreet Singh Chopra (DIN: 00317683) as an Independent Director.	FOR	FOR	No major concerns identified
07-Aug-18	SRF Limited	AGM	Management	Re-appointment of Mr. Vellayan Subbiah (DIN: 01138759) as an Independent Director.	FOR	FOR	No major concerns identified
07-Aug-18	SRF Limited	AGM	Management	Re-appointment of Mr. Pramod Bhasin (DIN: 01197009) as an Independent Director.	FOR	FOR	No major concerns identified
07-Aug-18	SRF Limited	AGM	Management	To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Aug-18	SRF Limited	AGM	Management	Borrowing of monies in excess of aggregate of paid up share capital and free reserves.	FOR	FOR	Compliant with law. No major concern is identified.
08-Aug-18	Procter & Gamble Hygiene and Health Care Limited	PB	Management	Appointment of Mr. Madhusudan Gopalan as a Managing Director	FOR	FOR	Compliant with Law. No major concern regarding profile and past experience of the Appointee.
08-Aug-18	Lupin Limited	AGM	Management	Adoption of the Standalone Audited Financial Statements of the Company.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-Aug-18	Lupin Limited	AGM	Management	Adoption of the Consolidated Audited Financial Statements of the Company.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-Aug-18	Lupin Limited	AGM	Management	Declaration of dividend at ₹5.00 per equity share for the year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
08-Aug-18	Lupin Limited	AGM	Management	To consider the re-appointment of Mr. Ramesh Swaminathan, as director, who retires by rotation.	FOR	FOR	No governance concern observed in profile and time commitment
08-Aug-18	Lupin Limited	AGM	Management	Re-appointment of Mr. Nilesh Deshbandhu Gupta, Managing Director, for a period of five years w.e.f. September 1, 2018.	FOR	FOR	Compliant with Law, no major governance issue identified.
08-Aug-18	Lupin Limited	AGM	Management	Ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor.	FOR	FOR	No major concern identified.
08-Aug-18	Lupin Limited	AGM	Management	Keeping the Register of Members and other registers/records maintained at a place other than the Registered Office of the Company.	FOR	FOR	No governance concern observed.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
08-Aug-18	Sundram Fasteners Limited	PB	Management	Approval of remuneration payable to Sri Suresh Krishna, Chairman and Non-Executive Director effective, April 20, 2018.	FOR	FOR	No major concern
08-Aug-18	Sundram Fasteners Limited	PB	Management	Continuation of Directorship of Sri Suresh Krishna (DIN 00046919), Chairman and Non-Executive Director from April 1, 2019 for the remaining period of his present tenure, i.e. till June 30, 2021.	FOR	FOR	No major concern
08-Aug-18	Sundram Fasteners Limited	PB	Management	Continuation of Directorship of Sri K. Nagesh (DIN 00556922), Non-Executive Director from April 1, 2019 till the date he becomes liable to retire by rotation.	FOR	FOR	No major concern
08-Aug-18	Sundram Fasteners Limited	PB	Management	Continuation of Directorship of Sri R. Srinivasan (DIN 00043658), Non-Executive Independent Director from April 1, 2019 for the remaining period of his present tenure, i.e. till September 21, 2019	FOR	FOR	No major concern
08-Aug-18	Sundram Fasteners Limited	PB	Management	Continuation of Directorship of Sri B. Muthuraman (DIN 00004757), Non-Executive Independent Director from September 26, 2019 upto the end of his present tenure, i.e. till April 15, 2020	FOR	FOR	Compliant with Law. No concern regarding Independence and performance of Mr. B. Muthuraman
08-Aug-18	Thermax Limited	AGM	Management	Adoption of Audited Financial Statements (Standalone and consolidated) for the year ended March 31, 2018 together with the reports of Auditors and Board of Directors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-Aug-18	Thermax Limited	AGM	Management	To declare dividend on equity shares for the financial year ended on March 31, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
08-Aug-18	Thermax Limited	AGM	Management	To appoint a Director in place of Mr. Pheroze N. Pudumjee, (DIN 00019602) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Thermax Limited	AGM	Management	Ratification of Appointment of SRBC & Co. as statutory Auditors.	FOR	FOR	No concern is identified.
08-Aug-18	Thermax Limited	AGM	Management	Ratification of Appointment and remuneration of M/s. Dhnanjay V. Joshi & Associates, the Cost Auditors for the financial year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	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, 2018 and the report of the Board of Directors and of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-Aug-18	Bharti Airtel Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Sufficient liquid assets.
08-Aug-18	Bharti Airtel Limited	AGM	Management	Re-appointment of Mr. Rakesh Bharti Mittal as a Director liable to retire by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Bharti Airtel Limited	AGM	Management	Re-appointment of Ms. Tan Yong Choo as a Director liable to retire by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Bharti Airtel Limited	AGM	Management	Ratification of appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix its remuneration	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Bharti Airtel Limited	AGM	Management	Re-appointment of Mr. Craig Ehrlich as an Independent Director	FOR	FOR	No major concern as such identified
08-Aug-18	Bharti Airtel Limited	AGM	Management	Alteration of the Articles of Association of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Bharti Airtel Limited	AGM	Management	Change in nature of directorship of Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Bharti Airtel Limited	AGM	Management	Revision in payment of Commission to Non-Executive Directors of the Company	FOR	FOR	No major concern. Past distribution has been fair
08-Aug-18	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 FY 2018-19	FOR	FOR	No major concern
08-Aug-18	Prism Johnson Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-Aug-18	Prism Johnson Limited	AGM	Management	Re-appointment of Mr. Vijay Aggarwal, a Director retiring by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Prism Johnson Limited	AGM	Management	Re-appointment of Mr. Vivek K. Agnihotri, a Director retiring by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Prism Johnson Limited	AGM	Management	Appointment of Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
08-Aug-18	Prism Johnson Limited	AGM	Management	Re-appointment of Mr. Vivek K. Agnihotri as Executive Director & CEO (Cement).	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Prism Johnson Limited	AGM	Management	Ratify remuneration of the Cost Auditors of the Company.	FOR	FOR	No major concern
08-Aug-18	Prism Johnson Limited	AGM	Management	Private Placement of Non-convertible Debentures and/or other Debt Securities	FOR	FOR	No dilution of existing shareholders.
08-Aug-18	Prism Johnson Limited	AGM	Management	Commission to Directors.	FOR	FOR	No major concern
08-Aug-18	Prism Johnson Limited	AGM	Management	Increase in the limits applicable for making investments/extending loans and giving guarantees or providing securities.	FOR	FOR	No major concern
08-Aug-18	Blue Star Limited	AGM	Management	Adoption of Financial Statement (Standalone and Consolidated), Board's Report and Auditors Report for the year ended March 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-Aug-18	Blue Star Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Sufficient Liquid Assets
08-Aug-18	Blue Star Limited	AGM	Management	Reappointment of Mr. Suneel M Advani, who retires by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Blue Star Limited	AGM	Management	Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors and fixing their remuneration.	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Blue Star Limited	AGM	Management	Ratification of the remuneration of M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants for financial year ended March 31, 2018	FOR	FOR	Compliant with law. No Concern has been identified.
08-Aug-18	Blue Star Limited	AGM	Shareholders	Appointment of Mr. Anil Harish as an Independent Director of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the reports of Board of Directors & Auditors thereon and the Audited consolidated financial statement of the Company including Auditors' Report thereon for the Financial Year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	To declare the payment of Dividend at the rate of Rs. 2/- per Equity Share having Face Value of Rs. 10/- each of the Company for the Financial Year 2017-18.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	To appoint a Director in place of Mr. T.S. Varadarajan (DIN: 00263115), who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	Appointment of Mr. Saurabh Srivastava (DIN: 00380453) as an Independent Director on the Board of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	Appointment of Mr. Subramaniam Rammath Iyer (DIN: 00524187) as an Independent Director on the Board of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	To Ratify the Newgen Employees Stock Option Scheme-2014.	FOR	FOR	No major concern as such identified
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	To Ratify issuance of Options and extending benefits of Newgen Employees Stock Option Scheme-2014 to Employees of subsidiary Company(s).	FOR	FOR	No major concern as such identified
09-Aug-18	Newgen Software Technologies Ltd	AGM	Management	To Ratify Newgen ESOP Trust for secondary acquisition of Equity Shares.	FOR	FOR	No major concern as such identified
09-Aug-18	MRF Limited	AGM	Management	To adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	MRF Limited	AGM	Management	To declare a final dividend on equity shares.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	MRF Limited	AGM	Management	To appoint a Director in place of Dr. (Mrs) Cibi Mammen who retires by rotation and being eligible, offers herself for re- appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	MRF Limited	AGM	Management	To appoint a Director in place of Mrs. Ambika Mammen who retires by rotation and being eligible, offers herself for re- appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	MRF Limited	AGM	Management	Re-appointment of Mr. Arun Mammen as Vice Chairman and Managing Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-18	MRF Limited	AGM	Management	Issue of Secured/Unsecured Non-Convertible Debentures not exceeding Rs.500 Crores through private placement.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	MRF Limited	AGM	Management	To ratify the remuneration payable to Mr. C. Govindan Kutty, Cost Auditor of the Company.	FOR	FOR	No major concern identified.
09-Aug-18	Aegis Logistics Limited	AGM	Management	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	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Aegis Logistics Limited	AGM	Management	Declaration of Final Dividend on Equity Shares @ 75% on the face value of ₹ 1 each i.e. ₹ 0.75 per share and confirmation of Interim Dividend paid on equity shares for the year 2017-18.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
09-Aug-18	Aegis Logistics Limited	AGM	Management	Re-appointment of Mr. Anil Kumar Chandaria who retires by rotation.	FOR	ABSTAIN	lack of adequate disclosure
09-Aug-18	Aegis Logistics Limited	AGM	Management	Re-appointment of Mr. Raj K. Chandaria as a Managing Director.	FOR	ABSTAIN	lack of adequate disclosure
09-Aug-18	Aegis Logistics Limited	AGM	Management	Re-appointment of Mr. Anish K. Chandaria as a Managing Director	FOR	AGAINST	Non-compliant with law, profile of directors proposed for appointment not disclosed.
09-Aug-18	Aegis Logistics Limited	AGM	Management	Re-appointment of Mr. Kanwaljit S. Nagpal as an Independent Director.	FOR	FOR	No major concern
09-Aug-18	Aegis Logistics Limited	AGM	Management	Re-appointment of Mr. Rahul Asthana as an Independent Director	FOR	FOR	No governance concern observed, appointment compliant with law.
09-Aug-18	Aegis Logistics Limited	AGM	Management	Appointment of Ms. Tanvir Koreshe as an Independent Director	FOR	FOR	No governance concern observed, appointment compliant with law.
09-Aug-18	Aegis Logistics Limited	AGM	Management	Approve Issuance of Non-convertible Debentures	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Tata Communications Limited	AGM	Management	To receive, consider and adopt: a. Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 along with the Report of the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Tata Communications Limited	AGM	Management	Declaration of Dividend for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Tata Communications Limited	AGM	Management	Re-appointment of Dr. Gopichand Katragadda as a Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Tata Communications Limited	AGM	Management	Ratification of appointment of Statutory Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Tata Communications Limited	AGM	Management	Ratification of Cost Auditor's Remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Tata Communications Limited	AGM	Management	Approval for Amendment to Object Clause of the Memorandum of Association.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Tata Communications Limited	AGM	Management	Approval for Amendment to Liability Clause of the Memorandum of Association.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Tata Communications Limited	AGM	Management	Approval for Amendment to Articles of Association.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	AIA Engineering Limited	AGM	Management	To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheets as at 31st March 2018 and the Statements of Profit and Loss for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	AIA Engineering Limited	AGM	Management	To confirm the Interim Dividend declared on Equity Shares for the Financial Year ended 31st March 2018	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	AIA Engineering Limited	AGM	Management	To appoint a Director in place of Mrs. Bhumi Shyamal Shodhan (DIN 02959400), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	AIA Engineering Limited	AGM	Management	Approval of Related Party Transactions.	FOR	FOR	Compliant with law. No major concern is identified.
09-Aug-18	AIA Engineering Limited	AGM	Management	Ratification of Remuneration to Cost Auditors	FOR	FOR	Compliant with law. No major concern is identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-18	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, 2018, 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, 2018 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To declare Dividend on equity shares for the financial year ended on 31st March, 2018	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint a Director in place of Shri Shanti M. Sanghvi (DIN: 00007955), 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 Concern has been identified.
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint M/s. Kantilal Patel & Co., Chartered Accountants as the Joint Statutory Auditors	FOR	FOR	No Governance Concern has been identified.
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To ratify the Remuneration payable to the Cost Auditors of the Company for the financial year ending on 31st March, 2019	FOR	FOR	No major concern identified.
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint Shri Divyabhash C. Anjaria (DIN: 00008639) as an Independent Director of the Company.	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint Dr. Vinodkumar M. Agrawal (DIN: 00010558) as an Independent Director of the Company.	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint Shri Pravinchandra M. Wehra (DIN: 00012410) as an Independent Director of the Company.	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint and fix the remuneration payable to Shri Prakash M. Sanghvi (DIN: 00006354) as Managing Director of the Company.	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint and fix the remuneration payable to Shri Jayanti M. Sanghvi (DIN: 00006178) as a Whole Time Director of the Company	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint and fix the remuneration payable to Shri Shanti M. Sanghvi (DIN: 00007955) as a Whole Time Director of the Company	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint and fix the remuneration payable to Shri Manoj P. Sanghvi, as Business Head (C.S. Pipes).	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint and fix the remuneration payable to Shri Prashant J. Sanghvi, as Business Head (L.S.A.W.)	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To re-appoint and fix the remuneration payable to Shri Nilesh P. Sanghvi, as Chief Executive (Strategic Business Development).	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	To appoint and fix the remuneration payable to Shri Jigar P. Sanghvi, as Executive (Marketing)	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	#16: To appoint and fix the remuneration payable to Shri Yash S. Sanghvi, as Executive (Marketing).	FOR	FOR	No major concern as such identified
09-Aug-18	Ratnamani Metals & Tubes Limited	AGM	Management	Issuance of redeemable non-convertible debentures/bonds by way of private placement	FOR	FOR	Compliant with Law. No dilution of shareholding of existing shareholders
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To consider and adopt Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To confirm payment of three interim dividends paid during the financial year ended March 31, 2018 and to declare final dividend for the financial year ended March 31, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To appoint a Director in place of Mr. Ashok Patel (DIN 00165858) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To ratify the remuneration to M/s. Dalwadi & Associates, Cost Auditors for the financial year 2018-19.	FOR	FOR	No major concern identified
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To consider appointment of Dr. Dominic Deller, nominated by Pfaudler Inc., a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To consider appointment of Mr. Nakul Toshniwal as an Independent Director not liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To consider revision in remuneration of Mr. Tarak Patel, Managing Director.	FOR	FOR	No concern identified
09-Aug-18	GMM Pfaudler Limited	AGM	Management	To consider re-classification of i) Mrs. Pragna Patel ii) Mrs. Panna Patel and iii) Ms. Palomita Patel from Promoter category to Public category.	FOR	FOR	Compliant with law, no governance concern has been identified.
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Approval of Financial Statements of the Company for the Year ended 31st March, 2018.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Approval for declaration of final dividend for the year ended 31st March, 2018 and confirmation of the Interim Dividend paid during March, 2018.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Appointment of Mr. N. J. Rath, as Director liable to retire by rotation.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Appointment of Mr. Rajesh B. Rath as Managing Director of the Company for a period of 5 years w.e.f. 1st June, 2018	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Appointment of Mr. Ashish Vij as Wholetime Director of the Company for a period of 5 years w.e.f. 24th May, 2018	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Appointment of Mr. Naresh T. Raisinghani as an Independent Director of the Company for a period of 5 years w.e.f. 9th August, 2018	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Approval for payment of remuneration to Parkhi Limaye & Co., Cost Auditors for the Financial Year 2018-19 to conduct Audit of Cost Records of the Company for "Insecticides and Industrial Mixers".	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Increase in the borrowing limits of the Company.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Increase in the limit for the mortgage / charge on the assets of the Company	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	: Issue of debt securities up to an aggregate limit of Rs. 250 crores.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	To accord approval for continuance of Mr. D. N. Damania as an Independent Director till 8th August, 2019 in terms of amended provisions of SEBI Listing Regulations.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	To accord approval for continuance of Mr. S. Padmanabhan as an Independent Director till 8th August, 2019 in terms of amended provisions of SEBI Listing Regulations	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Approval of Sudarshan Chemical Industries Limited Employee Stock Option Plan 2018 and Grant of Employees Stock Options to employees of the Company and Subsidiary Companies thereunder	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Grant of Employee Stock Options to the Employees of Company and that of the Subsidiary Company(ies) by way of Secondary Acquisition under Sudarshan Chemical Industries Limited Employee Stock Option Plan 2018	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	: Approval of Trust Route for the implementation of Sudarshan Chemical Industries Limited Employee Stock Option Plan 2018.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Sudarshan Chemical Industries Limited	AGM	Management	Provision of Money by the Company for purchase of its own shares by the Trust / Trustees for the benefit of Employees under Sudarshan Chemical Industries Limited Employee Stock Option Plan 2018.	FOR	ABSTAIN	IT issues led to delay in voting
09-Aug-18	Trent Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Trent Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2018, together with the Report of the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Trent Limited	AGM	Management	To declare dividend on the Equity Shares for the financial year ended 31st March 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
09-Aug-18	Trent Limited	AGM	Management	To appoint a Director in place of Mr. P. Venkatesalu (DIN:02190892), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-18	Trent Limited	AGM	Management	Re-appointment of Mr. P. Venkatesulu as Executive Director (Finance) and Chief Financial Officer of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Trent Limited	AGM	Management	Offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	IPCA Laboratories Limited	AGM	Management	a) Adoption of Audited Financial Statements for the financial year ended 31st March, 2018, Reports of the Board of Directors and Auditors thereon b) Adoption of Audited Consolidated Financial Statements for the financial year ended on 31st March, 2018 and Report of the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	IPCA Laboratories Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
09-Aug-18	IPCA Laboratories Limited	AGM	Management	To appoint a Director in place of Mr. Ajit Kumar Jain (DIN 00012657) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	IPCA Laboratories Limited	AGM	Management	To appoint a Director in place of Mr. Pranay Godha (DIN 00016525) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	IPCA Laboratories Limited	AGM	Management	Ratification to Auditors Appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	IPCA Laboratories Limited	AGM	Management	Re-appointment of Mr. Premchand Godha (DIN 00012691) as the Managing Director of the Company for a further period of 5 years and remuneration payable to him.	FOR	FOR	No major concerns as such identified
09-Aug-18	IPCA Laboratories Limited	AGM	Management	Remuneration payable to Cost Auditors.	FOR	FOR	Compliant with law. No major concern is identified.
09-Aug-18	Cummins India Limited	AGM	Management	Adoption of the audited standalone financial statement of the Company for the Financial Year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Cummins India Limited	AGM	Management	Adoption of the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2018 and the reports of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Cummins India Limited	AGM	Management	Approval of final dividend for the Financial Year ended March 31, 2018 and to ratify the interim dividend declared by the Board of Directors.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Cummins India Limited	AGM	Management	Appointment of a Director in place of Mr. Antonio Leitao (DIN: 05336740), who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	No major concern
09-Aug-18	Cummins India Limited	AGM	Management	Appointment of Mr. Sandeep Sinha (DIN: 02400175), as a Director.	FOR	FOR	No major concern
09-Aug-18	Cummins India Limited	AGM	Management	Appointment of Mr. Mark Levett (DIN: 00368287) as a Director.	FOR	FOR	No major concern
09-Aug-18	Cummins India Limited	AGM	Management	Appointment of Mr. Sandeep Sinha (DIN: 02400175), as a Managing Director.	FOR	FOR	No major concern
09-Aug-18	Cummins India Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors of the Company for the Financial Year 2018-19.	FOR	FOR	No major concern identified.
09-Aug-18	Cummins India Limited	AGM	Management	Approval on material related party transaction with Cummins Limited, UK.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Cummins India Limited	AGM	Management	Approval on material related party transaction with Tata Cummins Private Limited.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Gujarat Pipavav Port Limited	AGM	Management	Adoption of a. the Audited Standalone Financial Statements b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2018.	FOR	FOR	The Auditors have raised qualifications regarding the consolidated financial statements of the Company. However, as they are not material in nature, and the Company has provided adequate justification for the same, no concern is being raised.
09-Aug-18	Gujarat Pipavav Port Limited	AGM	Management	Declaration of final dividend.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
09-Aug-18	Gujarat Pipavav Port Limited	AGM	Management	Appointment of Mr. David Skov as director, who retires by rotation.	FOR	FOR	No governance concern observed.
09-Aug-18	Gujarat Pipavav Port Limited	AGM	Management	Re-appointment of Mr. Keld Pedersen as Managing Director of the Company and approve payment of his remuneration.	FOR	FOR	No governance concern observed in the profile, time commitment and proposed remuneration package.
09-Aug-18	Apar Industries Limited	AGM	Management	Adoption of the Accounts.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Apar Industries Limited	AGM	Management	Declaration of dividend on the Equity shares of the Company.	FOR	FOR	Sufficient Liquid Assets



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-18	Apar Industries Limited	AGM	Management	Re-appointment of Mr. Chaitanya N. Desai as Director who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Apar Industries Limited	AGM	Management	Re-appointment of Mr. Kushal N. Desai as Managing Director and Chief Executive Officer (CEO) of the Company for a period of 5 years w.e.f. 1st January, 2018.	FOR	FOR	No major concern
09-Aug-18	Apar Industries Limited	AGM	Management	Re-appointment of Mr. Chaitanya N. Desai as Managing Director of the Company for a period of 5 years w.e.f. 1st January, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Apar Industries Limited	AGM	Management	Payment of remuneration to Cost Auditors.	FOR	FOR	No major concern
09-Aug-18	Bharat Forge Limited	AGM	Management	To consider and adopt: a. The audited standalone Financial Statements for the year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon; and b. The audited consolidated Financial Statements for the year ended March 31, 2018 and the report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Bharat Forge Limited	AGM	Management	To confirm the payment of interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2017-18.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Bharat Forge Limited	AGM	Management	To appoint a Director in the place of Mr. P. C. Bhalerao (DIN: 00037754), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Bharat Forge Limited	AGM	Management	To appoint a Director in the place of Mr. S. E. Tandale, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Bharat Forge Limited	AGM	Management	To consider ratification of appointment of M/s. S R B C & CO LLP as Statutory Auditors of the Company.	FOR	FOR	No concern is identified.
09-Aug-18	Bharat Forge Limited	AGM	Management	To approve the remuneration of the Cost Auditors.	FOR	FOR	No concern is identified for the proposed resolution.
09-Aug-18	Bharat Forge Limited	AGM	Management	To consider the matter relating to re-appointment of Mr. B. N. Kalyani as the Managing Director of the Company.	FOR	FOR	No major concern
09-Aug-18	Bharat Forge Limited	AGM	Management	To consider the matter relating to re-appointment of Mr. G. K. Agarwal as the Deputy Managing Director of the Company.	FOR	FOR	Compliant with law. No major concern identified.
09-Aug-18	Bharat Forge Limited	AGM	Management	To consider the matter relating to approval of Related Party Transactions.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Page Industries Limited	AGM	Management	To receive, consider and adopt the audited financial statement for the financial year ended 31st March, 2018, the Reports of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Page Industries Limited	AGM	Management	To appoint a Director in the place of Mr. Sunder Genomal (DIN: 00109720), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Page Industries Limited	AGM	Management	To appoint a Director in the place of Mr. Timothy Ralph Wheeler (DIN: 00863237) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Page Industries Limited	AGM	Management	Appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Page Industries Limited	AGM	Management	Remuneration under Section 197(1) of the Companies Act, 2013	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Declaration of Dividend on equity shares	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Appointment of Director in the place of Shri M K Venkatesan (DIN: 00032235), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Appointment of Director in the place of Shri M Y Srinivasamurthi (DIN: 00694618), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Appointment of M/s Walker Chandok Co. LLP, Chartered Accountants, Mumbai, (Registration No. 001076N/N500013) as the Statutory Auditors of the Bank and fixation of remuneration thereof	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Appointment of Branch Auditors of the Bank and fixing their remuneration.	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Appointment of Shri P R Seshadri (DIN: 07820690) as a Director of the Bank Approval for	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Appointment of Shri P R Seshadri (DIN: 07820690) as a Managing Director and Chief Executive Officer of the Bank	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Approval for the raising funds by issuing of debt instruments upto ₹ 1,200 Crores on private placement basis	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Appointment of Shri R Ramkumar (DIN: 00275622) as a Non-Executive Non-Independent Director of the Bank	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
09-Aug-18	Karur Vysya Bank Limited	AGM	Management	Issue of Bonus Shares in proportion of 1:10 i.e., one (1) equity share of ₹ 2/- each for every ten (10) fully paid-up equity shares of ₹ 2/- each	FOR	FOR	No concern identified
09-Aug-18	Skipper Limited	AGM	Management	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, and the reports of the Board of Directors and the Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
09-Aug-18	Skipper Limited	AGM	Management	Declaration of dividend for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
09-Aug-18	Skipper Limited	AGM	Management	Appointment of director in place of Mr. Siddharth Bansal (DIN: 02947929) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	Skipper Limited	AGM	Management	Approval of remuneration of the Cost Auditors for financial year ending March 31, 2019.	FOR	FOR	Compliant with law. No major governance concern identified.
09-Aug-18	Skipper Limited	AGM	Shareholders	Appointment of Mr. Ashok Bhandari (Din: 00012210) as Independent Director of the Company for a period of five years.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	Skipper Limited	AGM	Shareholders	Appointment of Sri Yash Pall Jain (Din: 00016663) as Director.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	Skipper Limited	AGM	Management	Appointment of Sri Yash Pall Jain (Din: 00016663) as Whole-Time Director of the Company for a period of three years.	FOR	FOR	Appointment compliant with law. No concern identified.
09-Aug-18	Skipper Limited	AGM	Management	Authorization under Section 180(1)(c) of Companies Act, 2013 to Board of Directors of the Company to borrow up to a limit of ₹ 3,000 crores.	FOR	FOR	Compliant with law. No Concern has been identified.
09-Aug-18	Skipper Limited	AGM	Management	Authorization under Section 180(1)(a) of Companies Act, 2013 to Board of Directors for creation of mortgage/charge/hypothecation on the movable & immovable properties of the Company up to the limit approved under Section 180(1)(c) of the Act.	FOR	FOR	Compliant with law. No Concern has been identified.
10-Aug-18	Timken India Limited	AGM	Management	To receive, consider and adopt the Financial Statements for the year ended as on 31st March, 2018 and the reports of the Board of Directors and the Auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Aug-18	Timken India Limited	AGM	Management	To declare dividend on Equity Share Capital of the Company.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
10-Aug-18	Timken India Limited	AGM	Management	To appoint a Director in place of Mr. Ajay K Das (DIN: 02697466), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No major concern
10-Aug-18	Timken India Limited	AGM	Management	To ratify the appointment of the Auditors of the Company.	FOR	FOR	No concern is identified.
10-Aug-18	Timken India Limited	AGM	Shareholders	Appointment of Mr. Bushen Lal Raina (DIN: 00182160) as an Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
10-Aug-18	Timken India Limited	AGM	Shareholders	Re-appointment of Mr. Priya Shankar Dasgupta (DIN: 00012552) as an Independent Director.	FOR	FOR	No major concern
10-Aug-18	Timken India Limited	AGM	Management	Ratification of Remuneration payable to the Cost Auditors for the financial year 2018-19.	FOR	FOR	Compliant with law. No major concern is identified.
10-Aug-18	Timken India Limited	AGM	Management	Material Transactions with the Related Party - Timken Wuxi Bearings Co., Ltd.	FOR	FOR	No major concern
10-Aug-18	Timken India Limited	AGM	Management	To adopt new Articles of Association of the Company.	FOR	FOR	No major concern
10-Aug-18	NCC Limited	AGM	Management	To receive, consider and adopt: (a) The Audited Financial Statements Standalone (b) The Audited Financial Statements Consolidated for the F.Y. ended 31st March, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
10-Aug-18	NCC Limited	AGM	Management	To Declare Dividend on Equity Shares for the F.Y. 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To appoint a Director in place of Mr. A S N Raju, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To appoint a Director in place of Mr. A G K Raju, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and ratify the Remuneration payable to the Cost Auditors viz: M/s. Vajralingam & Co., Cost Accountants (Firm Registration No. 101059) for the Financial Year 2017-2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve issue of Convertible Warrants on preferential basis to M/s. AVSR Holdings Pvt. Ltd., one of the Promoters of NCC Limited.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve enhancing the borrowing powers of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve enhancing the powers of the Company for charging / securing the properties of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve altering the Articles of Association of the Company by adoption of new set of Articles of Association in conformity with the Companies Act, 2013-10	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve altering the Memorandum of Association of the Company in conformity with the Companies Act, 2013.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve enhancement in the remuneration payable to Sri U Sunil, Associate Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve enhancement in the remuneration payable to Sri S R K Surya Sri Krishna Raju, Associate Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve enhancement in the remuneration of Sri A Vishnu Varma, Associate Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve enhancement in the remuneration payable to Sri A Harsha Varma, Associate Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	NCC Limited	AGM	Management	To consider and approve enhancement in the remuneration payable to Sri J K Chaitanya Varma, Associate Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Consideration and adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Declaration of dividend on Equity and Preference Shares for the year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of a Director in place of Shri Manish Goenka having Director's Identification Number – (00363093), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of a Director in place of Shri P. S. Patwari having Director's Identification Number – (00363356), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Ratification of the appointment of M/s. Agrawal Subodh & Co., Statutory Auditors of the Company.	FOR	FOR	No concern identified in proposed ratification as ratification for remaining term.
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of Shri H. M. Warda, as an Independent Director of the Company.	FOR	FOR	No concern identified
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of Shri U. G. Bhat, as an Independent Director of the Company.	FOR	FOR	No concern identified
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of Shri J. K. Khetawat, as an Independent Director of the Company.	FOR	FOR	No concern identified
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of Shri J. Godbole, as an Independent Director of the Company.	FOR	FOR	No concern identified
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of Shri S. Balasubramanian, as an Independent Director of the Company.	FOR	FOR	No concern identified
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Approval of the remuneration of M/s. V. K. Jain & Co., Cost Auditors for the financial year ending 31st March, 2019.	FOR	FOR	No major concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Re-appointment of Shri Aditya Vardhan Agarwal, (DIN.00149717) as Whole-Time Director, designated as Executive Chairman of the Company	FOR	FOR	No concern identified
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of Shri Ashish De, (DIN. 08109683) as Additional Director, of the Company, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
10-Aug-18	Emami Paper Mills Ltd	AGM	Management	Appointment of Shri Ashish De, (holding DIN. 08109683) as a Whole Time Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
10-Aug-18	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, 2018 together with the reports of Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Aug-18	Eicher Motors Limited	AGM	Management	To declare a dividend of ₹ 110/- per equity share for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
10-Aug-18	Eicher Motors Limited	AGM	Management	To consider and ratify remuneration of Cost Auditor payable for financial year 2017-18	FOR	FOR	Compliant with law, no major concern has been identified.
10-Aug-18	Eicher Motors Limited	AGM	Management	To consider and approve re-classification of certain Promoter and Promoter Group Individuals of the Company.	FOR	FOR	Compliant with law, no governance concern has been identified
10-Aug-18	The Federal Bank Limited	AGM	Management	a) Adoption of audited financial statement for the year ended March 31, 2018 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, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Aug-18	The Federal Bank Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Sufficient liquid funds. No concern identified
10-Aug-18	The Federal Bank Limited	AGM	Management	Re-appointment of Retiring Director, Mr.Ganesh Sankaran (DIN 07580955)	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
10-Aug-18	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 Nissim & Co, Mumbai, Chartered Accountants as Auditors and fixation of remuneration thereof	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
10-Aug-18	The Federal Bank Limited	AGM	Management	Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors for the purpose	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
10-Aug-18	The Federal Bank Limited	AGM	Management	Appointment of Mr. A P Hota (DIN- 02593219), as an independent Director of the Bank	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
10-Aug-18	The Federal Bank Limited	AGM	Management	Appointment of Mr. Deepak Maheshwari (DIN- 08163253), as an Independent Director of the Bank.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
10-Aug-18	The Federal Bank Limited	AGM	Management	Approval for appointment and payment of remuneration of Chartered Accountants (₹ 18,00,000/- (Rupees Eighteen Lakh only) per annum) to Mr. Nilesh Vikramsey (DIN-00031213), Chairman of the Bank, subject to Reserve Bank of India approval.	FOR	FOR	No major concern
10-Aug-18	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI for payment of variable pay of FY 2016-17 to Mr.Shyam Srinivasan(DIN-02274773), MD & CEO of the Bank	FOR	FOR	No concern identified
10-Aug-18	The Federal Bank Limited	AGM	Management	Approval for re-appointment of Mr.Ashutosh Khajuria (DIN 05154975) as Executive Director of the Bank as approved by RBI and taking on record the approval accorded by RBI for payment of remuneration to Mr.Ashutosh Khajuria.	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
10-Aug-18	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI for payment of variable pay of FY 2016-17 to Mr.Ashutosh Khajuria (DIN 05154975), Executive Director, &CFO of the Bank.	FOR	FOR	Remuneration approved by RBI. No concern has been identified.
10-Aug-18	The Federal Bank Limited	AGM	Management	Approval for re-appointment of Mr.Ganesh Sankaran (DIN 07580955) as Executive Director of the Bank for a period of two years from 4th July 2018.	FOR	FOR	Appointment and remuneration subject to RBI approval. No governance concern identified.
10-Aug-18	The Federal Bank Limited	AGM	Management	Taking on record the approval accorded by RBI for payment of variable pay of FY 2016-17 to Mr.Ganesh Sankaran (DIN 07580955), Executive Director of the Bank.	FOR	FOR	Remuneration approved by RBI. No concern has been identified
10-Aug-18	The Federal Bank Limited	AGM	Management	Approval for Raising of Funds through issuance of Bonds for FY 2018-19	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
10-Aug-18	The Federal Bank Limited	AGM	Management	Approval for increase of the borrowing power of the Bank by ₹12,000 Crore over and above the Paid up Capital, free reserves including Securities Premium 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
10-Aug-18	Deccan Cements Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018 and the Statement of Profit & Loss for the Year ended on that date together with the Reports of Directors' and Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Aug-18	Deccan Cements Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.
10-Aug-18	Deccan Cements Limited	AGM	Management	Appointment of a Director in place of Mr. M B Raju (DIN: 00016652) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No major concern.
10-Aug-18	Deccan Cements Limited	AGM	Management	Ratification of Cost Auditor's remuneration for the Financial Year 2018-19.	FOR	FOR	No major concern identified.
10-Aug-18	Neuland Laboratories Limited	AGM	Management	To receive consider and adopt (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, 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, 2018, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Aug-18	Neuland Laboratories Limited	AGM	Management	Re-appointment of Mr. Davuluri Saharsh Rao, who retires by rotation	FOR	FOR	Compliant with Law. No governance Concern has been identified.
10-Aug-18	Neuland Laboratories Limited	AGM	Management	Payment of minimum remuneration to Dr. Davuluri Rama Mohan Rao, Chairman & Managing Director of the Company.	FOR	FOR	Compliant with Law. No governance Concern has been identified.
10-Aug-18	Neuland Laboratories Limited	AGM	Management	Payment of minimum remuneration to Mr. Davuluri Saharsh Rao, Whole Time Director of the Company designated as Joint Managing Director.	FOR	FOR	Compliant with Law. No governance Concern has been identified.
10-Aug-18	Neuland Laboratories Limited	AGM	Management	Payment of minimum remuneration of to Mr. Davuluri Sucheth Rao, Whole Time Director of the Company designated as Vice Chairman & Chief Executive Officer	FOR	FOR	Compliant with Law. No governance Concern has been identified
10-Aug-18	Neuland Laboratories Limited	AGM	Management	Re-appointment of Mr. Davuluri Sucheth Rao as Whole Time Director designated as Vice Chairman & Chief Executive Officer of the Company for a period of five years from August 1, 2018.	FOR	FOR	Compliant with Law. No governance Concern identified.
10-Aug-18	Neuland Laboratories Limited	AGM	Management	Ratification of Cost Auditor's Remuneration	FOR	FOR	No major concern has been identified.
11-Aug-18	V.S.T Tillers Tractors Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Directors' and Auditors' Report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Aug-18	V.S.T Tillers Tractors Limited	AGM	Management	To declare final dividend of Rs 50/- per equity share for the Financial Year ended March 31, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
11-Aug-18	V.S.T Tillers Tractors Limited	AGM	Management	To appoint a Director in place of Mr. V. T. Ravindra (DIN: 00396156), who retires by rotation and being eligible offers himself for reappointment.	FOR	FOR	Appointment compliant with law. No concern identified.
11-Aug-18	V.S.T Tillers Tractors Limited	AGM	Management	To fix Remuneration of Auditors.	FOR	FOR	No concern is identified.
11-Aug-18	V.S.T Tillers Tractors Limited	AGM	Management	To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	Compliant with law. No major concern identified.
11-Aug-18	V.S.T Tillers Tractors Limited	AGM	Management	To Approve appointment of Mr. V. T. Ravindra as Whole-time Director.	FOR	FOR	Appointment compliant with law. No concern identified.
11-Aug-18	V.S.T Tillers Tractors Limited	AGM	Management	Appointment of Mr. Arun V. Surendra as a Director.	FOR	AGAINST	Non-compliance with Section 203 of the Companies Act, 2013. Proposed appointment would lead to continuance of non-compliance in composition of Board as per law.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To receive, consider and adopt the Audited standalone Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon and comments of the C&AG of India and the Audited consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the Report of Auditors thereon and comments of C&AG of India	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint a Director in place of Shri Vinod S. Shenoy who retires by rotation and being eligible offers himself for re-appointment as a Director liable to retire by rotation.	FOR	FOR	No major concern
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To declare dividend for the financial year ended March, 31st 2018.	FOR	FOR	Sufficient liquid assets. No concern identified
11-Aug-18	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 2018-19, 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 concern identified
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Shri Balbir Singh (DIN: 07945679) as Independent Director	FOR	FOR	No concern identified in proposed resolution
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Shri Sewa Ram (DIN:01652464) as Independent Director.	FOR	FOR	No concern identified in proposed resolution
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Shri V. P. Haran (DIN: 07710821) as Independent Director	FOR	FOR	No concern identified in proposed resolution
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Dr. G. K. Patel (DIN: 07945704) as Independent Director	FOR	FOR	No concern identified in proposed resolution.
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Shri Shashi Shanker (DIN:06447938) as a Director.	FOR	FOR	No major concern
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Shri K. M. Mahesh (DIN: 07402110) as a Director	FOR	FOR	No major concern
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Shri Sanjay Kumar Jain (DIN: 08015083) as a Director	FOR	FOR	No major concern
11-Aug-18	Mangalore Refinery and Petrochemicals Limited	AGM	Management	To appoint Shri Subhash Kumar (DIN :07905656) as a Director	FOR	FOR	No major concern
11-Aug-18	Amara Raja Batteries Limited	AGM	Management	Adoption of the audited financial statements for the financial year ended March 31, 2018 together with the reports of the Board of Directors' and Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Aug-18	Amara Raja Batteries Limited	AGM	Management	Confirmation of interim dividend and declaration of final dividend on the equity shares of the Company for the financial year 2017-18	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
11-Aug-18	Amara Raja Batteries Limited	AGM	Management	Re-appointment of Dr. Ramachandra N Galla, as a Director of the Company, liable to retire by rotation.	FOR	FOR	No major concern
11-Aug-18	Amara Raja Batteries Limited	AGM	Management	Appointment of Mr. Marc D Andraea as Director of the Company	FOR	FOR	Compliant with Law. No major concern identified.
11-Aug-18	Amara Raja Batteries Limited	AGM	Management	Ratification of the remuneration to be paid to the cost auditors of the Company for the financial year 2018-19.	FOR	FOR	Compliant with law, no major concern has been identified.
13-Aug-18	IDBI Bank Limited	AGM	Management	Adoption of the Audited Financial Statements of IDBI Bank as on March 31, 2018 together with Reports of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	IDBI Bank Limited	AGM	Management	Authorising the Board of Directors to appoint/ re-appoint Statutory Central Auditors of IDBI Bank and Branch Statutory Auditor of DIFC, Dubai Branch of IDBI Bank for FY 2018-19	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	IDBI Bank Limited	AGM	Management	Enabling Resolution u/s 62(1)(c) of the Companies Act, 2013 for issue of shares aggregating upto ₹ 5000 crore (Inclusive of premium amount) through various modes of issue including QIP	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	IDBI Bank Limited	AGM	Management	Enabling Resolution u/s 42 and other provisions of the Companies Act, 2013 for mobilization in one or more tranches up to ` 5,000 crore comprising of Bonds by way of different modes	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	IDBI Bank Limited	AGM	Management	Appointment of Shri Bhuvanchandra B. Joshi as Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
13-Aug-18	IDBI Bank Limited	AGM	Management	Appointment of Shri Samarsh Parida as Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	IDBI Bank Limited	AGM	Management	Appointment of Shri N. Jambunathan as Independent Director of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	IDBI Bank Limited	AGM	Management	To note the nomination of Shri Sudhir Shyam, Director, Department of Financial Services, Govt. of India as Government Nominee Director on the Board of IDBI Bank Ltd.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	IDBI Bank Limited	AGM	Management	To note the appointment of Shri B. Sriram as MD and CEO of the Bank	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	Greaves Cotton Limited	AGM	Management	Adoption of a. the audited Standalone Financial Statements b. the audited Consolidated Financial Statements.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
13-Aug-18	Greaves Cotton Limited	AGM	Management	Declaration of a Final Dividend on Equity Shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
13-Aug-18	Greaves Cotton Limited	AGM	Management	To appoint a Director in place of Mr. Karan Tiapar (DIN 00004264), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No major concern
13-Aug-18	Greaves Cotton Limited	AGM	Management	Appointment of Mr. Vinay Sanghi as an Independent Director.	FOR	FOR	No governance concern observed in the profile and independence of Mr. Vinay Sanghi.
13-Aug-18	Greaves Cotton Limited	AGM	Management	Appointment of Mr. Vijay Rai as a Non-Executive Director.	FOR	FOR	No major concern
13-Aug-18	Greaves Cotton Limited	AGM	Management	Adoption of New Set of Articles of Association.	FOR	FOR	No major concern
13-Aug-18	Greaves Cotton Limited	AGM	Management	Ratification of the remuneration of Cost Auditors.	FOR	FOR	No governance concern
13-Aug-18	Cadila Healthcare Limited	AGM	Management	Adoption of Financial Statements (including consolidated financial statements) for the Financial Year ended on March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	Cadila Healthcare Limited	AGM	Management	Declaration of Dividend on Equity Shares for the financial year ended on March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	Cadila Healthcare Limited	AGM	Management	Re-appointment of Mr. Pankaj R. Patel, Director retiring by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	Cadila Healthcare Limited	AGM	Management	Ratification of remuneration to Cost Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	Cadila Healthcare Limited	AGM	Management	Issue of securities through Qualified Institutional Placement / Foreign Currency Convertible Bonds, etc.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	Cadila Healthcare Limited	AGM	Management	Issue of Secured / Unsecured Redeemable Non-Convertible Debentures / Bonds	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
13-Aug-18	Sonata Software Limited	AGM	Management	Adoption of Financial Statements for the Financial Year 2017-18 (Including the consolidated Financial Statements).	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
13-Aug-18	Sonata Software Limited	AGM	Management	Confirmation of the payment of Interim Dividend of ₹ 3.75 per equity share (i.e. 375%) already paid and declare Final Dividend of ₹ 6.75 per equity share (i.e. 675%) for the Financial Year 2017-18.	FOR	FOR	Compliant with law. The Company has already paid interim dividend and have sufficient liquid assets to pay final dividend, no concern identified.
13-Aug-18	Sonata Software Limited	AGM	Management	Appointment of a Director in place of Mr. S.B. Ghia (DIN:00005264), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Appointment compliant with law. No concern identified.
13-Aug-18	Sonata Software Limited	AGM	Management	Approve payment of commission to the Non-executive Directors of the Company.	FOR	FOR	No major concern identified. Remuneration has been reasonable in the past.
13-Aug-18	Sonata Software Limited	AGM	Management	Approve delivery of documents through a specific mode on request by the member upon payment of a requisite fee.	FOR	FOR	No concern as fee is being charged only in case of request of shareholder for a document to be sent by a particular mode.
13-Aug-18	Sonata Software Limited	AGM	Management	Approve reclassification of the status of promoter's shareholding into public shareholding.	FOR	FOR	Reason/ rationale for reclassification of 'Promoter' to 'Non-Promoter' not provided.
13-Aug-18	Motherson Sumi Systems Limited	AGM	Management	To consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with 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, 2018 together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
13-Aug-18	Motherson Sumi Systems Limited	AGM	Management	Declaration of dividend on equity shares.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
13-Aug-18	Motherson Sumi Systems Limited	AGM	Management	Re-appointment of Mr. Laksh Vaaman Sehgal, who retires by rotation, being eligible, seek re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
13-Aug-18	Motherson Sumi Systems Limited	AGM	Management	Appointment of Mr. Shunichiro Nishimura as Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
13-Aug-18	Motherson Sumi Systems Limited	AGM	Management	Adoption of new set of Articles of Association as per Companies Act, 2013.	FOR	FOR	Adoption of new set of Articles of Association as per Companies Act, 2013.
13-Aug-18	Motherson Sumi Systems Limited	AGM	Management	Ratification of the remuneration of the Cost Auditor for the Financial Year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Adoption of Audited Financial Statements of the Company for FY 2017-18, Reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements of the Company for FY 2017-18 and Reports of the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	Sufficient Funds, no concern identified.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Re-appointment of Mr. M M Murugappan, Director retiring by rotation.	FOR	FOR	Compliant with law, no governance issue identified.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Ratification of appointment M/s. S. R. Batliboi & Associates LLP, Chartered Accountants as statutory auditors for FY2018-19 and fixing their remuneration in respect thereof.	FOR	FOR	Ratification infunctious, however, no concern identified w.r.t. the proposed auditor's remuneration.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Appointment of Mr. Ramesh K B Menon as Director.	FOR	FOR	Compliant with law, no governance issue identified.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Alteration of sub-clause 10 under III(B) of the Memorandum of Association of the Company	FOR	FOR	No major concern
13-Aug-18	Tube Investments of India Limited	AGM	Management	Issue of Non-Convertible Debentures for an aggregate sum of ₹ 500 Crores on private placement basis.	FOR	FOR	Compliant with Law, no governance issue identified.
13-Aug-18	Tube Investments of India Limited	AGM	Management	Ratification of remuneration payable to M/s. Mahadevan & Co., Cost Auditor, for FY 2018-19.	FOR	FOR	Compliant with Law, no governance issue identified.
14-Aug-18	Welspun India Limited	AGM	Management	Consider and adopt Audited Financial Statements (standalone and consolidated), report of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
14-Aug-18	Welspun India Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Aug-18	Welspun India Limited	AGM	Management	Re-appointment of Ms. Dipali Goenka (DIN 00007199) as a director of the Company, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
14-Aug-18	Welspun India Limited	AGM	Management	Ratification of appointment of S R B & CO LLP (having Firm Registration Number 324982E/ E300003), as the Statutory Auditors of the Company.	FOR	FOR	No Concern identified.
14-Aug-18	Welspun India Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors.	FOR	FOR	No major concern identified.
14-Aug-18	Welspun India Limited	AGM	Management	Alteration of object clause.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Aug-18	Suven Life Sciences Limited	AGM	Management	To Consider and adopt the audited standalone and consolidated Balance Sheet as at 31st March, 2018, Statement of Profit & Loss for the year ended 31st March, 2018, Cash Flow Statement for the year ended 31st March 2018 and together with the Report of the Directors and the Auditor's Report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
14-Aug-18	Suven Life Sciences Limited	AGM	Management	To confirm the Interim Dividend paid on equity shares for the year 2017-2018 as final dividend	FOR	FOR	Sufficient liquid assets. No concern identified
14-Aug-18	Suven Life Sciences Limited	AGM	Management	To appoint a director in place of Shri Venkateswarlu Jasti, (DIN: 00278028) who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	No major concern as such identified
14-Aug-18	Suven Life Sciences Limited	AGM	Management	Appointment of Mr. Santanu Mukherjee as an Independent Director	FOR	FOR	Compliant with law. No Concern has been identified.
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Adoption of audited financial statements (including consolidated financial statements) for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Declaration of a Final Dividend of ₹ 130 per equity share of ₹ 5 each for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Appointment of a Director in place of Mr. Chaitanya Kamat, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No governance concern observed.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Appointment of a Director in place of Mr. Harinderjit Singh (DIN: 06628566), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No governance concern observed.
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Ratification of the appointment of M/s. Mukund M Chitale & Co., Chartered Accountants (ICAI Firm Registration no. 106655W), as the Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	No concern w.r.t. fixation of remuneration.
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Retirement of Mr. Robert K Weiler (DIN: 01531399), who retires by rotation and does not opt for re-appointment, and not filling up the vacancy so created at the meeting.	FOR	FOR	No concern identified.
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Authorization to the Board to appoint Branch Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Re-appointment of Mr. S Venkatchalam (DIN: 00257819) as an Independent Director for a further term of five consecutive years up to March 31, 2024.	FOR	FOR	No major concern as such identified
14-Aug-18	Oracle Financial Services Software Limited	AGM	Management	Re-appointment of Mr. Richard Jackson (DIN: 06447687) as an Independent Director for a further term of five consecutive years up to March 31, 2024.	FOR	FOR	No major concern as such identified
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Adoption of Annual Accounts and Reports thereon for the financial year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Declaration of Dividend.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Re-appointment of Ms. Githa Shankar, as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Appointment of Mr. Pradeep Kumar Panja, as Independent Director of the Company.	FOR	FOR	No governance concern observed, appointment compliant with law.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Appointment of Dr. Venkatesh Panchapagesan, as Independent Director of the Company.	FOR	FOR	No governance concern observed, appointment compliant with law.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Appointment of Mr. Amar Mysore, as Whole-time Director of the Company.	FOR	FOR	No concern identified.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Appointment of Ms. Nirupa Shankar, as Whole-time Director of the Company.	FOR	FOR	No concern identified.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Appointment of Ms. Pavitra Shankar, as Whole-time Director of the Company.	FOR	FOR	No concern identified.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Approval the remuneration payable to Messrs Murthy & Co. LLP, Cost Accountants, Cost Auditors for the financial year 2017-18.	FOR	FOR	Compliant with law, no major concern has been identified
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Approval of Commission Payable to Independent Directors.	FOR	FOR	No Governance Concern identified.
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Borrowing Powers to the Board of Directors.	FOR	FOR	No governance issue identified
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Creation of charge on the Assets of the Company	FOR	FOR	No governance issue identified
16-Aug-18	Brigade Enterprises Limited	AGM	Management	Issue of Non-Convertible Debentures on Private Placement basis.	FOR	FOR	Compliant with law. No Concern has been identified.
16-Aug-18	HCL Technologies Limited	PB	Management	Approval for the Buy-back of Equity Shares of the Company To receive, consider and adopt:	FOR	FOR	No major concern as such identified
17-Aug-18	Poddar Housing and Development Ltd	AGM	Management	(a) the Audited Balance Sheet as on 31st March, 2018 and Profit and Loss Account for the year ended. (b) the Audited consolidated Balance Sheet as on 31st March, 2018 and Profit and Loss Account for the year ended 31st March, 2018 of the Company. To declare dividend on Equity Shares for the year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Aug-18	Poddar Housing and Development Ltd	AGM	Management	To appoint a Director in place of Mr. Dilip J. Thakkar (DIN: 00007339), who retires by rotation and is eligible for reappointment.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Aug-18	Poddar Housing and Development Ltd	AGM	Management	To ratify the appointment of statutory Auditors and to fix their remuneration.	FOR	FOR	The proposed resolution ratifies appointment for balance term. No governance concern identified.
17-Aug-18	Poddar Housing and Development Ltd	AGM	Management	To pass a Special resolution for approval of appointment of Mr. Rohitashwa Poddar as Managing Director of the Company for a further period of 3 years with effect from 31st March 2018.	FOR	FOR	Compliant with law. No major concern is identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Aug-18	Poddar Housing and Development Ltd	AGM	Management	To pass a resolution for approval of the remuneration payable to Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March 2019.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Aug-18	Poddar Housing and Development Ltd	AGM	Management	To pass a Special resolution for altered the AOA of the Company.	FOR	FOR	No concern is identified.
20-Aug-18	Central Depository Services (India) Limited	AGM	Management	To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the year ended as on March 31, 2018 along with the reports of Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Aug-18	Central Depository Services (India) Limited	AGM	Management	To declare dividend on equity shares of the Company for FY 2017-18.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
20-Aug-18	Central Depository Services (India) Limited	AGM	Management	To reappoint Mr. C. Venkat Nageswar as Director liable to retire by rotation.	FOR	FOR	No major concern
20-Aug-18	Central Depository Services (India) Limited	AGM	Management	To appoint Statutory Auditors and fix their remuneration.	FOR	AGAINST	Non-compliance with Section 139 of the Companies Act, 2013.
20-Aug-18	Central Depository Services (India) Limited	AGM	Shareholders	Appointment of Shareholder Director Mr. K. V. Subramanian.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Aug-18	Central Depository Services (India) Limited	AGM	Management	Approval for Re-appointment and remuneration of Mr. P. S. Reddy as MD & CEO for 1 year w.e.f. April 1, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Aug-18	Central Depository Services (India) Limited	AGM	Management	Approval for Investment in excess of limits stated in section 186 of the Companies Act, 2013.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Aug-18	LIC Housing Finance Limited	AGM	Management	Adoption of audited financial statement of the Company for the financial year ended 31st March, 2018 together with the reports of Directors' and Auditors' and the audited consolidated financial statement for the financial year ended 31st March, 2018 along with Auditors' Report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Aug-18	LIC Housing Finance Limited	AGM	Management	Declaration of dividend on the equity shares of the Company for the financial year 2017-18	FOR	FOR	Sufficient liquid assets. No concern identified.
20-Aug-18	LIC Housing Finance Limited	AGM	Management	Re-appointment of Ms. Savita Singh (DIN-01585328) as a Director, who is liable to retire by rotation and, being eligible, offers herself for re-appointment	FOR	FOR	Appointment compliant with law. No concern identified.
20-Aug-18	LIC Housing Finance Limited	AGM	Management	Ratification of continuation of M/s. Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai (Registration No.:101872W / W100045) and M/s. Shah Gupta & Co., Chartered Accountants, Mumbai (Registration No.:109574W) as Joint Statutory Auditors of the Company to hold the office from the conclusion of this Twenty Ninth Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting on a remuneration to be determined by the Board of Directors in consultation with them and applicable taxes / cess.	FOR	FOR	Ratification of appointment has become infructuous due to amendment in law. No major concern regarding remuneration.
20-Aug-18	LIC Housing Finance Limited	AGM	Management	To issue Redeemable Non-Convertible Debentures, secured or unsecured, on a private placement basis and / or any other hybrid instruments which can be classified as being Tier II capital upto an amount not exceeding ₹48,000/- crore (Rupees Forty Eight Thousand crore only) under one or more shelf disclosure document and / or under one or more letters of offer as may be issued by the Company, and in one or more series / tranches, during a period of one year commencing from the date of this Meeting	FOR	FOR	Compliant with law. No dilution to existing shareholders. No governance issue identified.
20-Aug-18	LIC Housing Finance Limited	AGM	Management	Approval of increase in borrowing limits of the Company pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder.	FOR	FOR	No concern identified.
20-Aug-18	LIC Housing Finance Limited	AGM	Management	Appointment of Shri P Koteswara Rao (DIN-00389741) as an Independent Director of the Company, to hold office as such for a period of five consecutive years w.e.f. 11th June 2018 not liable to retire by rotation.	FOR	AGAINST	Cooling off period not served.
21-Aug-18	Bayer Cropscience Limited	AGM	Management	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for financial year ended March 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
21-Aug-18	Bayer Cropscience Limited	AGM	Management	Declaration of dividend on Equity Shares for the financial year ended March 31, 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Aug-18	Bayer Cropscience Limited	AGM	Management	Re-appointment of Dr. (Ms.) Miriam Colling-Hendelkens (DIN: 07839649) as a Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
21-Aug-18	Bayer Cropscience Limited	AGM	Management	Ratification of Remuneration to Cost Auditor	FOR	FOR	Compliant with law, no major concern has been identified
21-Aug-18	Manappuram Finance Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statement for the financial year ended 31st arch, 2018 and the report of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
21-Aug-18	Manappuram Finance Limited	AGM	Management	To confirm the interim dividends on equity shares paid during the financial year 2017-18.	FOR	FOR	No governance concern.
21-Aug-18	Manappuram Finance Limited	AGM	Management	To appoint a director in place of Mr. N. Raveendra Babu, who retires by rotation, and being eligible, offered himself for re-appointment.	FOR	FOR	No governance concern observed.
21-Aug-18	Manappuram Finance Limited	AGM	Management	To raise funds through Private Placement of Secured Redeemable Non-Convertible Debentures (NCDs).	FOR	FOR	Compliant with law. No Concern has been identified.
21-Aug-18	Manappuram Finance Limited	AGM	Management	Appointment of Mr. Gautam Narayan (DIN: 2971674) as a Director of the Company	FOR	FOR	No governance concern observed in the profile of appointee.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	To consider and adopt the Audited Financial Statements including Reports of the Directors and Auditors thereon, for the year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	To declare dividend on Equity Shares for the financial year ended on March 31, 2018.	FOR	FOR	Sufficient Liquid Assets. No concern
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	Re-appointment of Smt. Shashi Bangur, who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	Ratification of appointment of M/s Singh & Co, Chartered Accountants as Statutory Auditors of the Company for the entire unexpired period.	FOR	FOR	No major concern identified.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	To ratify the remuneration of Shri S.K.Tikare, Cost Auditor	FOR	FOR	No major concerns.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	Appointment of Shri Sudarshan Somani (DIN:00137568) as an Independent Director of the Company.	FOR	FOR	No major concern identified.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	Re-Appointment of Shri M.P. Taparia (DIN:00112461) as an Independent Director of the Company	FOR	FOR	No major concern identified.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	Re-Appointment of Lt. Gen.(Retd.) Utpal Bhatnagar (DIN:02665807) as an Independent Director of the Company.	FOR	FOR	No major concern identified.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	Re-Appointment of Shri Krishna Kumar Karwa (DIN:00181055) as an Independent Director of the Company.	FOR	FOR	No major concern identified.
22-Aug-18	West Coast Paper Mills Limited	AGM	Management	Re-appointment of Shri Rajendra Jain (DIN:07250797) as Executive Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
22-Aug-18	Infosys Limited	PB	Management	Ordinary Resolution - Increase in authorized share capital to enable issue of bonus shares	FOR	FOR	Compliant with law, no governance issue identified
22-Aug-18	Infosys Limited	PB	Management	Special Resolution - Alteration of Clause V of Memorandum of Association to reflect the increase in the authorized share capital proposed under Item no. 1 for the issue of bonus shares	FOR	FOR	Compliant with law, no governance issue identified
22-Aug-18	Infosys Limited	PB	Management	Ordinary Resolution - Approval for the issue of bonus shares	FOR	FOR	Compliant with law, no governance issue identified
22-Aug-18	Infosys Limited	PB	Management	Ordinary Resolution - Appointment of Michael Gibbs as an Independent Director	FOR	FOR	Compliant with Law. No governance Concern identified
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Sufficient Liquid Assets. No governance concern identified.
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Reappointment of C P Toshniwal as a Director	FOR	FOR	Compliant with law. No Concern has been identified.
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Reappointment of Shyam Maheshwari as a Director	FOR	FOR	Compliant with law. No Concern has been identified.
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Appointment of GMJ & Co, Chartered Accountants, as auditors	FOR	FOR	Compliant with law. No Concern has been identified.
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Ratification of Employee Stock Option Plan 2017	FOR	AGAINST	Non-Disclosure of Exercise Price and Route of Issue, Absolute Discretion to the Board, Combined resolution for Subsidiary / Holding Company employees
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Approval of material transactions with related party/ material entity	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
22-Aug-18	Future Supply Chain Solutions Limited	AGM	Management	Increase of remuneration of Managing Director	FOR	FOR	Compliant with law. No Concern has been identified.
23-Aug-18	UPL Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial year ended on 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
23-Aug-18	UPL Limited	AGM	Management	a) Approval of Dividend on equity shares for the financial year ended 31st March, 2018. b) Ratification of payment of dividend on Preference Shares.	FOR	FOR	No major concern identified.
23-Aug-18	UPL Limited	AGM	Management	Re-appointment of Mr. Vikram Rajnikant Shroff (DIN: 00191472), Non-Executive Director who retires by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
23-Aug-18	UPL Limited	AGM	Management	Re-appointment of Mr. Arun Chandrasen Ashar (DIN: 00192088), Whole-time Director, who retires by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
23-Aug-18	UPL Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	No major concern identified.
23-Aug-18	UPL Limited	AGM	Management	Private placement of Non-Convertible Debentures.	FOR	FOR	Compliant with law. No Concern has been identified.
23-Aug-18	UPL Limited	AGM	Management	Re-appointment of Mr. Rajnikant Devidas Shroff (DIN:00180810) as Chairman and Managing Director of the Company, for a further period of 5 (five) years.	FOR	FOR	No major concern
23-Aug-18	UPL Limited	AGM	Management	Re-appointment of Mr. Arun Chandrasen Ashar (DIN:00192088) as Whole-time Director designated as Director-Finance of the Company, for a further period of 5 (five) years.	FOR	FOR	Compliant with law. No Concern has been identified.
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Adoption of audited financial statements for the year ended March 31, 2018 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, 2018.	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Dividend on equity shares for the financial year 2017-18.	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Appoint Mr. Subramanian Sarma (DIN: 00554221) as a Director liable to retire by rotation	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Appoint Mrs. Sunita Sharma (DIN: 02949529), as a Director liable to retire by rotation	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Appoint Mr. A.M Naik (DIN: 00001514), as a Director liable to retire by rotation	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Appoint Mr. D.K.Sen (DIN: 03554707), as a Director liable to retire by rotation	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Appoint Mr. Hemant Bhargava (DIN: 01922717), as a Director liable to retire by rotation	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Appoint Mr. A.M Naik (DIN: 00001514) aged 75 years, as Non-Executive Director	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Approve payment of remuneration to Mr. A.M Naik (DIN: 00001514), issue listed/unlisted secured/unsecured redeemable non-convertible debentures, in one or more series/franchises/ currencies, aggregating up to Rs.6,000 crore.	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	Larsen & Toubro Limited	AGM	Management	Ratification of remuneration payable to M/s R. Manabhoj & Co. Cost Accountants (Regn. No. 00010) for the financial year 2018-19	FOR	ABSTAIN	To avoid conflict of interest
23-Aug-18	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, 2018 including the audited Balance Sheet as at 31st March, 2018, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
23-Aug-18	Maruti Suzuki India Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
23-Aug-18	Maruti Suzuki India Limited	AGM	Management	To appoint a director in place of Mr. Toshiaki Hasuike (DIN: 01948291), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No governance concern observed, appointment compliant with law

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Aug-18	Maruti Suzuki India Limited	AGM	Management	To appoint a director in place of Mr. Kinji Saito (DIN: 00049067), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No governance concern observed, appointment compliant with law
23-Aug-18	Maruti Suzuki India Limited	AGM	Management	Appointment of Mr. Kazunari Yamaguchi (DIN: 07961388) as a Whole-time Director designated as Director (Production)	FOR	FOR	Compliant with Law, no governance issue identified
23-Aug-18	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 major concern has been identified
23-Aug-18	Maruti Suzuki India Limited	AGM	Management	Amendment in Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
23-Aug-18	Maruti Suzuki India Limited	AGM	Management	Continuance of appointment of Mr. R. C. Bhargava (DIN: 00007620) as a non-executive director.	FOR	FOR	No governance concern observed, appointment compliant with law
23-Aug-18	Maruti Suzuki India Limited	AGM	Management	Continuance of appointment of Mr. O. Suzuki (DIN: 00680073) as a non-executive director.	FOR	FOR	No governance concern observed, appointment compliant with law
24-Aug-18	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 March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
24-Aug-18	Sundram Fasteners Limited	AGM	Management	Re-appointment of Ms Arathi Krishna (DIN: 00517456) as a Director, who retires by rotation.	FOR	FOR	No governance concern observed in the profile and time commitment of appointee.
24-Aug-18	Sundram Fasteners Limited	AGM	Management	Approval of remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	No major concern identified.
24-Aug-18	Vedanta Limited	AGM	Management	Adopt the Audited Financial Statements (standalone & consolidated) of the Company.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
24-Aug-18	Vedanta Limited	AGM	Management	To confirm the payment of First Interim Dividend of ₹ 21.20 per equity share for the financial year ended March 31, 2018.	FOR	FOR	No governance concern observed. Dividend is already paid.
24-Aug-18	Vedanta Limited	AGM	Management	To confirm the payment of Preference Dividend of ₹ 0.75 per preference share @ 7.5% on pro-rata basis payable up till the end of FY 2017-18.	FOR	FOR	No governance concern observed. Dividend is already paid.
24-Aug-18	Vedanta Limited	AGM	Management	To appoint Mr. GR Arun Kumar (DIN:01874769), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	No governance concern observed in the profile and time commitment of Mr. GR Arun Kumar as director.
24-Aug-18	Vedanta Limited	AGM	Management	To consider re-appointment of Mr. Navin Agarwal (DIN: 00006303) as Whole-time Director of the Company for the period of 5 years w.e.f. August 01, 2018.	FOR	FOR	No major concern as such identified
24-Aug-18	Vedanta Limited	AGM	Management	To consider re-appointment of Ms. Lalita D. Gupta (DIN:00043559) as an Independent Director for a second and final term effective from January 29, 2018 to August 10, 2021.	FOR	FOR	No governance concern observed in the profile, time commitment and independence of proposed appointees.
24-Aug-18	Vedanta Limited	AGM	Management	To consider re-appointment of Mr. Ravi Kant (DIN:00016184) as an Independent Director for a second and final term effective from January 29, 2018 to May 31, 2019	FOR	FOR	No governance concern observed in the profile, time commitment and independence of proposed appointees.
24-Aug-18	Vedanta Limited	AGM	Management	Appointment of Mr. U. K. Sinha (DIN:00010336) as an Independent Director for a fixed term effective from March 13, 2018 till August 10, 2021.	FOR	FOR	No governance concern observed in the profile, time commitment and independence of proposed appointees.
24-Aug-18	Vedanta Limited	AGM	Management	To ratify the remuneration of Mr. Tarun Jain (DIN:00006843) as Whole Time Director of the Company for the period April 1, 2018 to March 31, 2019.	FOR	FOR	No governance concern observed in the profile and time commitment and proposed remuneration of Mr. Tarun Jain as director.
24-Aug-18	Vedanta Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	No concern identified.
24-Aug-18	Vedanta Limited	AGM	Management	To approve offer or invitation to subscribe the Non- Convertible Debentures or other Debt Securities up to ₹20,000 crores on a Private Placement basis.	FOR	FOR	No major governance concern observed.
24-Aug-18	TV18 Broadcast Limited	AGM	Management	Audited Financial Statement for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Aug-18	TV18 Broadcast Limited	AGM	Management	Audited Consolidated Financial Statement for the financial year ended March 31, 2018 and the Report of the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Aug-18	TV18 Broadcast Limited	AGM	Management	Appointment of Mr. P. M. S. Prasad as Director, retiring by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Aug-18	TV18 Broadcast Limited	AGM	Management	Appointment of Ms. Jyoti Deshpande as Director, liable to retire by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Aug-18	TV18 Broadcast Limited	AGM	Management	Ratification of the remuneration of the Cost Auditor for the financial year ending March 31, 2019	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Aug-18	TV18 Broadcast Limited	AGM	Management	Approval for offer or invitation to subscribe to Redeemable Non-Convertible Debentures on private placement	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Aug-18	ICICI Prudential Life Insurance Company Ltd	PB	Management	Ratification of the appointment and remuneration of Mr. N. S. Kannan (DIN: 00066009) as the Managing Director and CEO of the Company	FOR	FOR	No Governance concern identified
24-Aug-18	ICICI Prudential Life Insurance Company Ltd	PB	Management	Ratification of the appointment of Mr. Sandeep Bakshi (DIN: 00109206) as the Non-executive Director of the Company.	FOR	FOR	No governance concern identified
24-Aug-18	ICICI Prudential Life Insurance Company Ltd	PB	Management	Approval of revised remuneration of Mr. Puneet Nanda (DIN: 02578795), Executive Director designated as Deputy Managing Director of the Company.	FOR	FOR	No concern identified. Remuneration is subject to statutory approval of the IRDAI
24-Aug-18	Bosch Limited	AGM	Management	Adoption of Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
24-Aug-18	Bosch Limited	AGM	Management	To declare a Dividend of Rs. 100 per share on Equity Shares for the Financial Year ended March 31, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Bosch Limited	AGM	Management	Re-appointment of Mr. V. K. Viswanathan as a Director.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Bosch Limited	AGM	Shareholders	Appointment of Ms. Hema Ravichandrar (DIN: 00329292) as Director and Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Bosch Limited	AGM	Shareholders	Appointment of Mr. S. V. Ranganath (DIN: 00323799) as Director and Independent Director.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Bosch Limited	AGM	Shareholders	Appointment of Mr. Jan-Oliver Röhr (DIN: 07706011) as a Director.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Bosch Limited	AGM	Management	Appointment of Mr. Jan-Oliver Röhr (DIN: 07706011) as an Executive Director.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Bosch Limited	AGM	Management	Appointment of Mr. S. C. Srinivasan (DIN: 02327433) as a Whole-time Director.	FOR	FOR	No major concern
24-Aug-18	Bosch Limited	AGM	Management	Increase in the aggregate commission payable to Non-Executive Directors.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Bosch Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors.	FOR	FOR	Compliant with law. No major concern is identified.
24-Aug-18	Hathway Cable & Datacom Limited	PB	Management	Special Resolution for raising of funds up to ₹ 100 crore by way of creating, offering, issuing and allotting, in one or more tranches such number of fully paid-up Equity Shares for an aggregate consideration of up to ₹100 crores (inclusive of such premium as may be fixed on such Equity Shares) on a preferential basis to Hathway Investments Private Limited, an entity forming part of the promoter group.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Aug-18	Hathway Cable & Datacom Limited	PB	Management	Special Resolution under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time for increasing the existing limit of Rs. 2,000 crores to Rs. 2,700 crores for creation of charge on the assets of the Company by way of mortgage/ hypothecation/charge over all or any part of the movable and/or immovable properties.	FOR	FOR	Enabling resolution. No concern identified.
25-Aug-18	IFGL Exports	AGM	Management	To receive, consider and adopt both Standalone and Consolidated Audited Financial Statements of the Company for year ended on 31st March 2018. Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Aug-18	IFGL Exports	AGM	Management	To approve payment of Final Dividend of 20% i.e. ₹ 2/- per Equity Share recommended by the Board of Directors on Saturday, 19th May 2018 for FY 2017-2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.
25-Aug-18	IFGL Exports	AGM	Management	To pass an Ordinary Resolution under Section 152 of the Companies Act, 2013 (the Act) for re-appointment of Mr. S K Bajoria (DIN: 00084004) to the extent he is retiring at the ensuing AGM.	FOR	FOR	No major concern as such identified
25-Aug-18	IFGL Exports	AGM	Management	To pass a Special Resolution for payment of remuneration to Managing Director, Mr. Pradeep Bajoria (DIN: 00084031) for financial year 2018-2019 as 'minimum remuneration'.	FOR	FOR	No major concern as such identified
25-Aug-18	IFGL Exports	AGM	Management	To pass an Ordinary Resolution under Section 152 of the Act for appointment of Mr. Kiyotaka Oshikawa (DIN: 03515516) as a Director of the Company liable to retire by rotation.	FOR	FOR	No major concern as such identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Aug-18	IFGL Exports	AGM	Management	To pass an Ordinary 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	ABSTAIN	Since there is limited information available on the nature of related party transaction, we would like to abstain from voting on this resolution
25-Aug-18	IFGL Exports	AGM	Management	To pass an Ordinary Resolution for ratification of Cost Auditors' remuneration for FY 2018-2019.	FOR	FOR	No major concern identified.
25-Aug-18	IFGL Exports	AGM	Management	To pass an Ordinary Resolution pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for reclassification of Foreign Promoter, Krosaki Harima Corporation, Japan to public category subject to necessary approvals and/or permissions.	FOR	FOR	No major concern as such identified
26-Aug-18	Gokaldas Exports Limited	PB	Management	Approval of Gokaldas Exports Employee Restricted Stock Unit Plan 2018.	FOR	FOR	No concern identified.
26-Aug-18	Gokaldas Exports Limited	PB	Management	To approve grant of employee stock options to the employees of Subsidiary Companies of the Company under Gokaldas Exports Employee Restricted Stock Unit Plan 2018.	FOR	FOR	No concern identified.
26-Aug-18	Gokaldas Exports Limited	PB	Management	To Increase the Remuneration of Mr. Sivaramakrishnan Ganapathi – Managing Director with effect from April 1, 2018.	FOR	FOR	No major concern regarding profile and proposed remuneration of Mr. Sivaramakrishnan Ganapathi
26-Aug-18	Gokaldas Exports Limited	PB	Management	Increase in the limit of shareholding by registered Foreign Portfolio Investors (FPIs) from 24% to 49% of the paid-up capital of the Company.	FOR	FOR	Enabling resolution. No concern identified.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Adoption of Annual Financial Statement for the year ended 31st March, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	To declare Dividend on Equity Shares	FOR	FOR	Sufficient Funds. No concern identified.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri. E. K. Sakthivel, Director who retires by rotation.	FOR	FOR	No concern regarding Performance and time commitment of Mr. E K Sakthivel.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Re-appointment of Dr. K Sabapathy as an Independent Director	FOR	FOR	No concern identified.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri G P Muniappan as an Independent Director	FOR	FOR	No concern identified.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri. K N V Ramani as an Independent Director	FOR	FOR	No concern identified.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri A M Palanisamy as an Independent Director	FOR	FOR	No concern identified.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Re-appointment of Sri C Thirumurthy as an Independent Director	FOR	FOR	No concern identified.
27-Aug-18	K.P.R. Mill Limited	AGM	Management	Ratification of Remuneration of Cost Ordinary Auditor	FOR	FOR	Compliant with Law. No major concern.
27-Aug-18	Voltas Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2018 together with the Report of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Aug-18	Voltas Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2018 together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Aug-18	Voltas Limited	AGM	Management	To declare a dividend for the financial year 2017-18 on Equity Shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
27-Aug-18	Voltas Limited	AGM	Management	To appoint a Director in place of Mr. Vinayak Deshpande (DIN: 00036827), who retires by rotation and is eligible for reappointment	FOR	FOR	No governance concern observed in the profile and time commitment of appointee.
27-Aug-18	Voltas Limited	AGM	Management	Appointment of Mr. Pradeep Bakshi as a Director of the Company.	FOR	FOR	No major governance concern observed in proposed appointment and remuneration packages of appointees.
27-Aug-18	Voltas Limited	AGM	Management	Appointment of Mr. Pradeep Bakshi as Managing Director & CEO of the Company.	FOR	FOR	No major governance concern observed in proposed appointment and remuneration packages of appointees.
27-Aug-18	Voltas Limited	AGM	Management	Appointment of Mr. Anil George as a Director of the Company.	FOR	FOR	No major governance concern observed in proposed appointment and remuneration packages of appointees.
27-Aug-18	Voltas Limited	AGM	Management	Appointment of Mr. Anil George as Deputy Managing Director of the Company.	FOR	FOR	No major governance concern observed in proposed appointment and remuneration packages of appointees.
27-Aug-18	Voltas Limited	AGM	Management	Ratification of Cost Auditor's Remuneration.	FOR	FOR	No major concern identified.
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To receive, consider and adopt Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2018 and Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To declare a dividend of Rs. 3/- per equity share.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To re-appoint Mr. Chetan Kajaria (DIN: 00273928), who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To re-appoint Mr. Rishi Kajaria (DIN: 00228455), who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To ratify appointment of M/s Walker Chandlok & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	Ratification of appointment is infructuous after amendment to Companies Act, 2013. No concern has been identified with respect to the remuneration.
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To re-appoint Mr. Chetan Kajaria (DIN: 00273928) as Joint Managing Director of the Company.	FOR	FOR	No concern identified.
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To re-appoint Mr. Rishi Kajaria (DIN: 00228455) as Joint Managing Director of the Company.	FOR	FOR	No concern identified.
27-Aug-18	Kajaria Ceramics Limited	AGM	Management	To re-appoint Mr. H. Ratnakar Hegde (DIN: 05158270) as Independent Director of the Company.	FOR	FOR	No concern identified.
28-Aug-18	Bharti Airtel Limited	TCM (Equity Shareholder)	Management	Approval of the composite scheme of arrangement between Tata Teleservices Limited, Bharti Airtel Limited and Bharti Hexacom Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other matters incidental thereto.	FOR	FOR	Adequate disclosure provided. Compliant with law.
29-Aug-18	Future Retail Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-18	Future Retail Limited	AGM	Management	To appoint a Director in place of Mr. Rakesh Biyani (DIN: 00005806), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Aug-18	Future Retail Limited	AGM	Management	Approval for revision in remuneration of Mr. Kishore Biyani as Managing Director.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Aug-18	Future Retail Limited	AGM	Management	Approval for revision in remuneration of Mr. Rakesh Biyani as Managing Director.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Aug-18	Future Retail Limited	AGM	Management	Approval for payment of Commission to Non-Executive / Independent Directors.	FOR	FOR	No concern is identified.
29-Aug-18	Future Retail Limited	AGM	Management	Approval for entering into Related Party Transaction(s).	FOR	FOR	No major concern is identified.
29-Aug-18	Future Retail Limited	AGM	Management	Appointment of Mr. Rahul Garg as a Director of the Company.	FOR	FOR	No major concern is identified.
29-Aug-18	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, 2018 together with Reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To declare the Final Dividend of ₹2/- per equity share for the year 2017-18 and to confirm the Interim Dividend of ₹19/- per equity share paid during the year 2017-18.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint a Director in place of Shri G. K. Salish (DIN: 06932170), who retires by rotation and is eligible for reappointment.	FOR	AGAINST	Composition of the Board of the Company is Non-Compliant
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri B. V. Rama Gopal (DIN: 07551 m) as Director (Refineries) of the Company.	FOR	AGAINST	Composition of the Board of the Company is Non-Compliant
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri Ranjan Kumar Mohapatra (DIN: 08006199) as Director (Human Resources) of the Company.	FOR	AGAINST	Composition of the Board of the Company is Non-Compliant
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri Vinoo Wathur (DIN: 01508809) as Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri Samarendra Chatterjee (DIN: 06567818) as Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri Chitta Ranjan Biswal (DIN: 02172414) as Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Dr. Jagdish Kishwan (DIN: 07941042) as Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri Sankar Chakraborti (DIN: 06905980) as Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri D. S. Shekhawat (DIN: 07404367) as Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	No concern identified.
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To approve issuance of debentures on private placement basis (Special Resolution).	FOR	FOR	No Concern identified
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri Gurmeet Singh (DIN: 08093170) as Director (Marketing) of the Company.	FOR	AGAINST	Composition of the Board of the Company is Non-Compliant
29-Aug-18	Indian Oil Corporation Limited	AGM	Management	To appoint Shri Akshay Kumar Singh (DIN: 03579974) as Director (Pipelines) of the Company.	FOR	AGAINST	Composition of the Board of the Company is Non-Compliant.
29-Aug-18	KPIT Technologies Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018, together with the reports of the Auditors and the report of the Board of Directors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-18	KPIT Technologies Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2018, together with the reports of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-18	KPIT Technologies Limited	AGM	Management	To declare dividend for the financial year ended March 31, 2018.	FOR	FOR	Sufficient liquid assets. No concern identified.
29-Aug-18	KPIT Technologies Limited	AGM	Management	To appoint a Director in place of Mr. Kishor Patil, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Aug-18	KPIT Technologies Limited	AGM	Management	To re-appoint Mr. Anant Talaulicar as an Independent Director.	FOR	FOR	No major concern as such identified
29-Aug-18	KPIT Technologies Limited	AGM	Management	To appoint Dr. Klaus Blicke as a Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Aug-18	KPIT Technologies Limited	AGM	Management	To appoint Mr. Nickhil Jakatdar as an Independent Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Aug-18	KPIT Technologies Limited	AGM	Management	To appoint Mr. Anjan Lahiri as a Nominee Director of the Company.	FOR	FOR	No major concern as such identified
29-Aug-18	KPIT Technologies Limited	AGM	Management	To appoint Ms. Alka Bharucha as an Independent Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Aug-18	National Aluminium Company 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 March, 2018, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-18	National Aluminium Company Limited	AGM	Management	To confirm payment of interim dividend and declare final dividend on equity shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
29-Aug-18	National Aluminium Company Limited	AGM	Management	To appoint a Director in place of Shri B. K. Thakur(DIN:07557093), who retires by rotation and being eligible, offers himself for re-appointment. # 6:	FOR	FOR	No governance concern is observed in the profile and time commitment of appointee.
29-Aug-18	National Aluminium Company Limited	AGM	Management	To appoint Dr. K. Rajeswara Rao (DIN: 08071005) as Director of the Company.	FOR	FOR	No governance concern observed in the profile and time commitment of appointee.
29-Aug-18	National Aluminium Company Limited	AGM	Management	To appoint Shri A. K. Nayak (DIN: 08097669) as Director of the Company.	FOR	FOR	No governance concern observed in the profile and time commitment of appointee.
29-Aug-18	National Aluminium Company Limited	AGM	Management	To appoint Shri Pradip Kumar Mishra (DIN: 06445517) as Director (Commercial) of the Company.	FOR	FOR	No concern is identified in the profile and time commitment of appointee.
29-Aug-18	National Aluminium Company Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2019	FOR	FOR	No major concern identified.
29-Aug-18	KPIT Technologies Limited	TCM (Equity Shareholder)	Management	Resolution for approval of the Composite Scheme of Arrangement amongst Birlasoft (India) Limited and KPIT Technologies Limited and KPIT Engineering Limited and their respective shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	No major concern as such identified
29-Aug-18	Future Lifestyle Fashions Limited	AGM	Management	Adoption of Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-18	Future Lifestyle Fashions Limited	AGM	Management	Declaration of a Dividend on Equity Shares	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
29-Aug-18	Future Lifestyle Fashions Limited	AGM	Management	Appointment of Mr. C. P. Toshniwal, who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Compliant with Law. No major concern identified
29-Aug-18	Future Lifestyle Fashions Limited	AGM	Management	Appointment of Mr. Ravinder Singh Thakran as a Director .	FOR	FOR	No major concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Aug-18	Future Lifestyle Fashions Limited	AGM	Management	Adoption of new set of Articles of Association.	FOR	FOR	No major concern identified
29-Aug-18	Future Lifestyle Fashions Limited	AGM	Management	Approval for revision in remuneration payable to Mr. Kishore Blyani as the Managing Director	FOR	FOR	Compliant with Law, no governance issue identified.
29-Aug-18	Future Lifestyle Fashions Limited	AGM	Management	Approval for Material Related Party Transaction(s)	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	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, 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Aug-18	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, 2018, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Aug-18	Sharda Cropchem Ltd	AGM	Management	To declare Final Dividend on the equity shares of the Company for the Financial Year ended March 31, 2018.	FOR	FOR	Sufficient liquid assets. No concern identified.
30-Aug-18	Sharda Cropchem Ltd	AGM	Management	To Appoint Statutory Auditor of the Company.	FOR	FOR	No major concern
30-Aug-18	Sharda Cropchem Ltd	AGM	Management	To re-appoint Mr. Rampakash V. Bubna (DIN: 00136568) as Chairman & Managing Director of the Company.	FOR	FOR	No major concern
30-Aug-18	Sharda Cropchem Ltd	AGM	Management	To re-appoint Mrs. Sharda R. Bubna (DIN: 00136760) as Whole - Time Director of the Company.	FOR	FOR	No major concern identified.
30-Aug-18	Sharda Cropchem Ltd	AGM	Management	To re-appoint Mr. Ashish R. Bubna (DIN: 00945147) as Whole - Time Director of the Company.	FOR	FOR	No major concern identified.
30-Aug-18	Sharda Cropchem Ltd	AGM	Management	To re-appoint Mr. Manish R. Bubna (DIN: 00137394) as Whole - Time Director of the Company.	FOR	FOR	No major concern identified.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Standalone Balance Sheet as at March 31, 2018, Statement of Profit and Loss for the financial year ended on March 31, 2018, Cash Flow Statement for the financial year ended March 31, 2018 and reports of Directors and Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Standalone Balance Sheet as at March 31, 2018, Statement of Profit and Loss for the financial year ended on March 31, 2018, Cash Flow Statement for the financial year ended March 31, 2018 and reports of Directors and Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To confirm the first interim dividend of ₹ 1.50 and Second Interim Dividend of ₹ 1.00 in aggregate ₹ 2.50 per equity share of ₹ 1/-, each, as dividend for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Mr. K. Nithyananda Reddy who retires by rotation and being eligible, seeks re-appointment	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To appoint a Director in place of Mr. M Madan Mohan Reddy who retires by rotation and being eligible, seeks re-appointment	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To appoint Mrs. Savita Mahajan as an independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To re-appoint Mr. K.Nithyananda Reddy as Whole-time Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To re-appoint Mr. N. Govindarajan as Managing Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To re-appoint Dr. M. Sivakumar as Whole-time Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Aurobindo Pharma Limited	AGM	Management	To re-appoint Mr. M. Madan Mohan Reddy as Whole-time Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Somany Ceramics Limited	AGM	Management	The Audited Financial Statements of the Company for the financial year ended 31st March, 2018 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, 2018, together with report of Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Aug-18	Somany Ceramics Limited	AGM	Management	To declare a dividend on equity shares for the financial year ended 31st March, 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Aug-18	Somany Ceramics Limited	AGM	Management	To appoint a Director in place of Smt. Anjana Somany (DIN-00133542), who retires by rotation and being eligible, has offered herself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
30-Aug-18	Somany Ceramics Limited	AGM	Management	Ratification of appointment of M/s Singh & Co., Chartered Accountants, Statutory Auditors of the Company for their remaining term.	FOR	FOR	No concern identified.
30-Aug-18	Somany Ceramics Limited	AGM	Management	Re-appointment of Smt. Anjana Somany (DIN: 00133542) as Key Managerial Personnel, designated as Whole-time Director for a further period of 3 years, with effect from 21st May, 2019.	FOR	FOR	Appointment compliant with Law. No major concern regarding remuneration, it is reasonable
30-Aug-18	Somany Ceramics Limited	AGM	Management	Remuneration by way of Commission to Non-Executive Directors	FOR	FOR	No major concern identified
30-Aug-18	Somany Ceramics Limited	AGM	Management	Appointment of Shri Ghanshyambhai Giridharlal Trivedi (DIN: 000214270), as a Director	FOR	FOR	Appointment compliant with law. No concern identified.
30-Aug-18	Somany Ceramics Limited	AGM	Management	Appointment of Shri Rameshwar Singh Thakur (DIN: 00020126), as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of the Corporation for the Financial Year ended March 31, 2018 and Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	To confirm interim Equity dividend declared for Financial Year 2017-2018 and to approve Final Equity Dividend for the Financial Year 2017-2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	To appoint a Director in place of Shri Pushp Kumar Joshi (DIN05226634), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No major concern
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	To appoint a Director in place of Shri S Jeyakrishnan (DIN07234397), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	No major concern
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	Appointment of Shri Amar Sinha as an Independent Director of the Corporation.	FOR	FOR	No major concern
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	Appointment of Shri Siraj Hussain as an Independent Director of the Corporation.	FOR	FOR	No major concern
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	Appointment of Shri Subhash Kumar (DIN07905656), nominated by Government of India as representative of ONGC as Part Time Director.	FOR	FOR	No major concern
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	Payment of Remuneration to Cost Auditors for Financial Year 2018-2019.	FOR	FOR	No major concern identified.
30-Aug-18	Hindustan Petroleum Corporation Limited	AGM	Management	Borrowing of funds up to ₹ 12,000 Crores through issue of Debentures / Bonds / Notes, etc.	FOR	FOR	No governance concern observed.
30-Aug-18	Arvind Limited	AGM	Management	Ordinary Resolution for adoption of Audited Financial Statements including Consolidated Financial Statements for the financial year ended 31st March, 2018 and Reports of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Arvind Limited	AGM	Management	Ordinary Resolution for declaration of dividend on equity shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Arvind Limited	AGM	Management	Ordinary Resolution for re-appointment of Mr. Sanjay Lalibhai as Director of the Company, liable to retire by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	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, 2019.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Arvind Limited	AGM	Management	Special Resolution for approval of offer or invitation to subscribe to Non-convertible Debentures on private placement basis upto ₹ 500 crores.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	Arvind Limited	AGM	Management	Special Resolution for the amendment to the "Arvind Limited - Employee Stock Option Scheme 2008."	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
30-Aug-18	ICI Securities Limited	AGM	Management	Adoption of Audited Financial Statements of the Company: a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors' and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Aug-18	ICI Securities Limited	AGM	Management	To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Aug-18	ICI Securities Limited	AGM	Management	To confirm the payment of interim dividend and declare final dividend on equity shares for the financial year ended March 31, 2018.	FOR	FOR	Compliant with law. The Company has already paid Interim Dividend & has sufficient liquid assets to pay Final Dividend, no concern identified.
30-Aug-18	ICI Securities Limited	AGM	Management	Re-appointment of Ms. Chanda Kochhar (DIN: 00043617), who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
30-Aug-18	ICI Securities Limited	AGM	Management	Ratification of appointment of M/s. B SR & Co. LLP, Chartered Accountants, Statutory Auditors.	FOR	FOR	Ratification of appointment is not required under the current Law and no concern relating to remuneration.
30-Aug-18	ICI Securities Limited	AGM	Management	Ratification of appointment of KPMG Lower Gulf Limited, Branch Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	ICI Securities Limited	AGM	Management	Ordinary Resolution for revision in remuneration payable to Ms. Shilpa Kumar (DIN:02404667), Managing Director & CEO of the Company.	FOR	FOR	Compliant with Law. No major governance concern identified.
30-Aug-18	ICI Securities Limited	AGM	Management	Ordinary Resolution for revision in remuneration payable to Mr. Ajay Saraf (DIN:0074885), Executive Director of the Company.	FOR	FOR	Compliant with Law. No major governance concern identified.
30-Aug-18	ICI Securities Limited	AGM	Management	Ordinary Resolution for the payment of profit related commission to the Independent Directors of the Company.	FOR	FOR	No major governance Concern Identified.
30-Aug-18	ICI Securities Limited	AGM	Management	Special Resolutions for Ratification and approval of the ICI Securities Limited - Employees Stock Option Scheme – 2017 a) Special Resolution for ratification and approval of the Employee Stock Option Scheme for eligible employees of the Company and grant of options.	FOR	FOR	No major concern
30-Aug-18	ICI Securities Limited	AGM	Management	b) Special Resolution for ratification and approval of the Employee Stock Option Scheme for eligible employees of the Subsidiaries and grant of options.	FOR	FOR	No major concern
30-Aug-18	ICI Securities Limited	AGM	Management	c) Special Resolution for ratification and approval of the Employee Stock Option Scheme for eligible employees of the Holding Company and grant of options.	FOR	FOR	No major concern
30-Aug-18	Pidlite Industries Limited	AGM	Management	Adoption of audited financial statements of the Company together with the reports of Board of Directors and Auditors' thereon and audited consolidated financial statements of the Company for the year ended 31st March, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Aug-18	Pidlite Industries Limited	AGM	Management	Declaration of dividend on Equity Shares	FOR	FOR	Sufficient funds. No concern identified
30-Aug-18	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri A B Parekh as a Director	FOR	FOR	Appointment compliant with Law. No concern identified. No major concern with the remuneration
30-Aug-18	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri Sabyaschi Patnaik as a Director	FOR	FOR	Appointment compliant with Law. No concern identified. No major concern with the remuneration
30-Aug-18	Pidlite Industries Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors	FOR	FOR	No concern identified. Appointment compliant with Law
30-Aug-18	Pidlite Industries Limited	AGM	Management	Appointment of Shri Piyush Pandey as an Independent Director for a period of 5 years	FOR	AGAINST	No concern regarding the profile. Tenure will be in excess of 5 years if resolution is approved
30-Aug-18	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri M B Parekh as a Whole Time Director for a period of 5 years	FOR	AGAINST	Clubbed position of Executive Director and Chairman
30-Aug-18	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri A B Parekh as a Whole Time Director for a period of 5 years	FOR	FOR	Appointment compliant with Law. No concern identified. No major concern with the remuneration
30-Aug-18	Pidlite Industries Limited	AGM	Management	Re-appointment of Shri Sabyaschi Patnaik as a Whole Time Director for a period of 3 years	FOR	FOR	Appointment compliant with Law. No concern identified. No major concern with the remuneration
30-Aug-18	Pidlite Industries Limited	AGM	Management	Payment of a sum not exceeding 1% of the net profits of the Company as Commission to Non-Whole-Time Directors	FOR	FOR	No major concern
30-Aug-18	Pidlite Industries Limited	AGM	Management	Ratification of payment of remuneration to M/s. V J Talati & Co., Cost Auditors	FOR	FOR	No major concern
30-Aug-18	Cipla Limited	AGM	Management	To receive, consider and adopt the standalone financial statement of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Aug-18	Cipla Limited	AGM	Management	To receive, consider and adopt the consolidated financial statement of the Company for the financial year ended 31st March, 2018 and the report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
30-Aug-18	Cipla Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	Cipla Limited	AGM	Management	To re-appoint Ms. Samina Vazirali as director liable to retire by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	Cipla Limited	AGM	Management	To alter the Memorandum of Association.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	Cipla Limited	AGM	Management	To adopt new Articles of Association.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	Cipla Limited	AGM	Management	To authorise issuance of equity shares/ other securities convertible into equity shares up to ₹ 2,000 crores.	FOR	ABSTAIN	Since there is limited information available, we would like to abstain from voting
30-Aug-18	Cipla Limited	AGM	Management	To authorise issuance of debt securities up to ₹ 2,000 crores.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	Cipla Limited	AGM	Management	To approve the continuation of Dr. Y. K. Hamied as director.	FOR	FOR	Compliant with law. No major concern identified.
30-Aug-18	Cipla Limited	AGM	Management	To approve the continuation of Mr. M. K. Hamied as director.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	Cipla Limited	AGM	Management	To ratify remuneration of the cost auditors for the financial year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
30-Aug-18	Cipla Limited	AGM	Management	To pay commission to non-executive directors.	FOR	FOR	No major concern as such identified
30-Aug-18	Cipla Limited	AGM	Management	To receive, consider and adopt: a) the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2018 and 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, 2018 and the Report of the Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Aug-18	Alkem Laboratories Limited	AGM	Management	Confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with law. The Company has already paid interim dividend and has sufficient liquid assets to pay final dividend, no concern identified.
31-Aug-18	Alkem Laboratories Limited	AGM	Management	Appointment of Mr. Mritunjay Kumar Singh (DIN: 008884142), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
31-Aug-18	Alkem Laboratories Limited	AGM	Management	Ratification of the payment of the remuneration to Mr. Suresh D. Shenoy, Cost Accountant (Membership No. 8318), as Cost Auditor of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
31-Aug-18	Bairampur Chini Mills Limited	AGM	Management	Adoption of the Audited Financial Statements for the year ended 31st March, 2018 along with the Reports of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	Bairampur Chini Mills Limited	AGM	Management	Approval and confirmation of the interim dividend of Rs. 2.50 per Equity Share of the Company paid during the year as the final dividend for the year ended 31st March, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	Bairampur Chini Mills Limited	AGM	Management	Appointment of Shri Naresh Dayal, who retires by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	Bairampur Chini Mills Limited	AGM	Management	Removal of requirement of ratification of appointment of M/s. Lodha & Co., Chartered Accountants, as Statutory Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	Bairampur Chini Mills Limited	AGM	Management	Ratification of remuneration payable to the Cost Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements for the year ended March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	To approve two interim dividends aggregating ₹5/- per equity share already paid during the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	Re-appointment of Mrs. Deepali V. Mhaiskar who retires by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	Ratification of appointment of Auditors and fixing their remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	Re-appointment of Mr. Sudhir Rao Hoshing as a Joint Managing Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

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-18	IRB Infrastructure Developers Limited	AGM	Management	Ratification of remuneration payable to Mrs. Neha Shashikant Apte, Cost Accountants (FRN: 102229) Cost Auditors of the Company for the financial year ended on March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	Approval of remuneration of Mr. Virendra D. Mhaiskar as an Executive Promoter Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	Approval of remuneration of Mrs. Deepali V. Mhaiskar as an Executive Promoter Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	Increase in the borrowing powers of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	IRB Infrastructure Developers Limited	AGM	Management	Raising of Funds upto ₹1,500 Crores by issue of Securities.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
31-Aug-18	Multi Commodity Exchange of India Limited	AGM	Management	To receive, consider and adopt: a. Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon. b. Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
31-Aug-18	Multi Commodity Exchange of India Limited	AGM	Management	Declaration of Dividend for the Financial Year ended 31st March, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
31-Aug-18	Multi Commodity Exchange of India Limited	AGM	Management	To appoint a Director in place of Ms. Madhu Vadera Jayakumar (DIN: 00016921), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
31-Aug-18	Multi Commodity Exchange of India Limited	AGM	Management	To appoint a Director in place of Mr. Hemang Raja (DIN: 00040769), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
31-Aug-18	Multi Commodity Exchange of India Limited	AGM	Management	Partial modification of the Ordinary Resolution relating to appointment of M/s Shah Gupta & Co., Chartered Accountants as the Statutory Auditors and to authorize the Board to fix their remuneration.	FOR	FOR	No Concern identified. This is in compliance with law.
01-Sep-18	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, 2018 and the Reports of the Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
01-Sep-18	City Union Bank Limited	AGM	Management	To declare Dividend for the Financial Year 2017-18.	FOR	FOR	Sufficient liquid funds. No concern
01-Sep-18	City Union Bank Limited	AGM	Management	Appointment of M/s Sundaram & Srinivasan, Chartered Accountants, Chennai as Statutory Central Auditors of the Bank for FY 2018-19	FOR	FOR	No major concern. Appointment and remuneration are subject to RBI approval
01-Sep-18	City Union Bank Limited	AGM	Management	Approval for appointment of Branch Auditors and to fix their remuneration.	FOR	FOR	No major concern. Appointment and remuneration are subject to RBI approval
01-Sep-18	City Union Bank Limited	AGM	Management	Appointment of Shri. V. N. Shrivasthakar (DIN00929256) as Independent Director	FOR	AGAINST	Proposed tenure will lead to tenure of more than 5 years
01-Sep-18	City Union Bank Limited	AGM	Management	Appointment of Dr. T. S. Sridhar (DIN01681108) as Independent Director	FOR	AGAINST	Proposed appointment will lead to a tenure of more than 5 years
01-Sep-18	City Union Bank Limited	AGM	Management	Profit Linked Commission to Non-Executive Directors of the Bank for FY 2017-18	FOR	FOR	No governance concern. Compliant with law
01-Sep-18	City Union Bank Limited	AGM	Management	Approval for raising capital through QIP issue.	FOR	FOR	No major concern
03-Sep-18	IDFC Bank Limited	TCM (Equity Shareholder)	Management	Approval of Composite Scheme of Amalgamation of Capital First Limited, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Sep-18	Bank of India	EGM	Management	Issue of Shares to Employees and Whole Time Directors of the Bank.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Sep-18	Godrej Consumer Products Limited	PB	Management	Increase in Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
04-Sep-18	Godrej Consumer Products Limited	PB	Management	Issue of Bonus Shares	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
05-Sep-18	Varrac Engineering Limited	AGM	Management	To receive, consider and adopt: (a) The Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon; (b) the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 and the report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Sep-18	Varrac Engineering Limited	AGM	Management	To confirm interim dividend declared by the Board of Directors as final dividend.	FOR	FOR	No concern identified
05-Sep-18	Varrac Engineering Limited	AGM	Management	To appoint a Director in the place of Mr. Tarang Jain who retires by rotation	FOR	FOR	Appointment compliant with law. No concern identified.
05-Sep-18	Varrac Engineering Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law. No concern identified.
05-Sep-18	Varrac Engineering Limited	AGM	Management	Continuation of Directorship of Mr. Naresh Chandra (DIN 00027696) to continue as Non-Executive Director and Chairman of the Company	FOR	FOR	No major concern
05-Sep-18	Varrac Engineering Limited	AGM	Management	To appoint Mr. Arjun Jain (DIN 07228175) as a Whole Time Director designated as President-Electrical Business of the Company for a period of 5 years	FOR	FOR	Appointment compliant with law. No concern identified.
05-Sep-18	Varrac Engineering Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	FOR	Compliant with law, no major concern has been identified
05-Sep-18	General Insurance Corporation of India	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Corporation for the financial year ended 31st March, 2018, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
05-Sep-18	General Insurance Corporation of India	AGM	Management	To declare the dividend of ₹ 13.50 per equity share for the Financial Year 2017-18, as recommended by the Board of Directors.	FOR	FOR	Compliant with law. No Concern has been identified.
05-Sep-18	General Insurance Corporation of India	AGM	Management	To fix the remuneration of Auditors for the year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
05-Sep-18	General Insurance Corporation of India	AGM	Management	To appoint a Director in place of Smt. Alice G. Vaidyan (DIN: 07394437), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	No major concern
05-Sep-18	General Insurance Corporation of India	AGM	Management	Appointment of Smt. Sashikala Muralidharan (DIN: 08036523) as Director of the Corporation.	FOR	FOR	Appointment compliant with law. No concern identified.
05-Sep-18	General Insurance Corporation of India	AGM	Management	Appointment of Smt. Usha Ramaswamy (DIN: 08190310) as Director of the Corporation	FOR	FOR	Appointment compliant with law. No concern identified.
05-Sep-18	GlaxoSmithKline Pharmaceuticals Limited	PB	Management	Increase in Authorised Share Capital of the Company.	FOR	FOR	Compliant with law, no governance concern identified.
05-Sep-18	GlaxoSmithKline Pharmaceuticals Limited	PB	Management	Alteration of Clause V of Memorandum of Association of the Company	FOR	FOR	Compliant with law, no governance concern identified.
05-Sep-18	GlaxoSmithKline Pharmaceuticals Limited	PB	Management	Alteration of Clause 4 Article of Association of the Company	FOR	FOR	Compliant with law, no governance concern identified.
05-Sep-18	GlaxoSmithKline Pharmaceuticals Limited	PB	Management	Approval for the Issue of Bonus Shares.	FOR	FOR	Compliant with law, no governance concern identified.
05-Sep-18	GlaxoSmithKline Pharmaceuticals Limited	PB	Management	Approval of shareholders to the continuation of Mr. D. S. Parekh as a Non-Executive Director of the Company after his attaining the age of seventy-five years.	FOR	FOR	No major concern as such identified
05-Sep-18	GlaxoSmithKline Pharmaceuticals Limited	PB	Management	Approval of shareholders to the continuation of Mr. N. Kaviratne as an Independent Director of the Company after his attaining the age of seventy-five years.	FOR	FOR	No major concern as such identified
06-Sep-18	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, 2018, together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
06-Sep-18	Endurance Technologies Limited	AGM	Management	To declare dividend on 140,662,848 equity shares at the rate of ₹ 4 per equity share of face value ₹ 10 each fully paid up for the financial year ended 31st March, 2018.	FOR	FOR	No concern identified.
06-Sep-18	Endurance Technologies Limited	AGM	Management	To appoint a director in place of Mr. Satrajit Ray (DIN 00191467), 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 concern identified.
06-Sep-18	Endurance Technologies Limited	AGM	Management	Amendments to Articles of Association of the Company #B0R	FOR	FOR	No concern identified



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
06-Sep-18	Endurance Technologies Limited	AGM	Management	Ratification of remuneration payable to Cost Auditor for the FY 2018-19	FOR	FOR	No major concern.
06-Sep-18	Endurance Technologies Limited	AGM	Management	Continuation of Mr. Naresh Chandra (DIN: 00027696), who has attained the age of 83 (Eighty-three) years, to hold office as Non-executive Chairman of the Company with effect from 1st April, 2019.	FOR	FOR	No major concern
06-Sep-18	Endurance Technologies Limited	AGM	Management	Fixation of fees under Section 20 of the Companies Act, 2013	FOR	FOR	No concern, compliant with law
07-Sep-18	FDC Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statement for the year ended March 31, 2018 and Reports of Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Sep-18	FDC Limited	AGM	Management	Re-appointment of Mr. Ashok A. Chandavarkar, Wholetime Director (DIN: 00042719) who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Sep-18	FDC Limited	AGM	Management	Re-appointment of Mr. Mohan A. Chandavarkar as Chairman and Managing Director.	FOR	FOR	No major concern as such identified
07-Sep-18	FDC Limited	AGM	Management	Ratification of Remuneration payable to M/s. Sevekari Khare & Associates, Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	No major concern identified.
07-Sep-18	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 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Sep-18	JK Lakshmi Cement Limited	AGM	Management	To declare Dividend.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Sep-18	JK Lakshmi Cement Limited	AGM	Management	To appoint a Director in place of Dr. Shalindra Chouksey (DIN: 00040282), who retires by rotation and being eligible, has offered himself for reappointment.	FOR	FOR	Compliant with law. No Concern has been identified.
07-Sep-18	JK Lakshmi Cement Limited	AGM	Management	Ratification of remuneration of cost Auditors.	FOR	FOR	Compliant with law. No major concern is identified.
07-Sep-18	JK Lakshmi Cement Limited	AGM	Management	Issue of Securities of up to Rs. 500 Crore.	FOR	FOR	No major concern
07-Sep-18	Sun TV Network Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
07-Sep-18	Sun TV Network Limited	AGM	Management	Confirmation of Interim Dividend	FOR	FOR	No concern identified in confirmation of interim dividend as final dividend
07-Sep-18	Sun TV Network Limited	AGM	Management	Re-appointment of Mr. K. Vijaykumar as Director	FOR	FOR	Appointment compliant with Law. No concern identified. No major concern with the remuneration
07-Sep-18	Sun TV Network Limited	AGM	Management	Ratification of Remuneration of Cost Auditor	FOR	FOR	No major concern
07-Sep-18	Wockhardt Limited	PB	Management	Consent for continuation of Mr. Baldev Raj Arora as an Independent Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
07-Sep-18	Wockhardt Limited	PB	Management	To advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s) in whom any of the Director of the Company is interested up to ₹ 6,000 crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
08-Sep-18	Mangalam Cement Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
08-Sep-18	Mangalam Cement Limited	AGM	Management	To declare dividend on Equity Shares for the year ended 31st March, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.
08-Sep-18	Mangalam Cement Limited	AGM	Management	To appoint a Director in place of Shri Anshuman Vikram Jalan (DIN: 01455782) who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment.	FOR	FOR	No governance concern observed.
08-Sep-18	Mangalam Cement Limited	AGM	Management	To approve the payment of Remuneration by way of commission to Non - Executive Directors of the Company.	FOR	FOR	No governance concern observed.
08-Sep-18	Mangalam Cement Limited	AGM	Management	To approve the remuneration of the Cost Auditor for the financial year ending 31st March, 2019.	FOR	FOR	No major concern identified.
10-Sep-18	Triveni Turbine Limited	AGM	Management	Adoption of (a) Audited Financial statements, Reports of the Board of Directors and Auditors of the Company for the year ended 31st March 2018 and (b) Audited Consolidated Financial statements and report of auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
10-Sep-18	Triveni Turbine Limited	AGM	Management	Confirmation of payment of interim dividend paid to equity shareholders during the financial year 2017-18 ended on March 31, 2018 & declaration of final dividend for the said financial year.	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Triveni Turbine Limited	AGM	Management	Re-appointment of Mr. Dhruv M Sawhney (DIN 00102999), who retires by rotation and, being eligible seeks re-appointment	FOR	FOR	No major concern
10-Sep-18	Triveni Turbine Limited	AGM	Management	Ratification of payment of remuneration to the Cost Auditor viz M/s J.H.& Associates, Cost Accountants for the Financial year 2018-19.	FOR	FOR	Compliant with law, no major concern has been identified.
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the year ended the 31st March, 2018 together with the Auditor's Report and the Board's Report thereon.	FOR	FOR	No major concern
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To confirm the payment of 1st & 2nd Interim Dividends aggregating ₹ 2 per Equity Share and treat the same as a Final Dividend	FOR	FOR	No concern identified.
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To appoint a director in place of Shri Dharmendar Nath Davar & Smt. Monica Davar, who retires by rotation, and being eligible, offers himself for re-appointment	FOR	FOR	No major concern
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To ratify the appointment of M/s BSR & Co. LLP as Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	Ratification of appointment of auditor is infructuous. Remuneration of auditor is compliant with law
10-Sep-18	Sandhar Technologies Limited	AGM	Management	Appointment of Shri Gaurav Dalmia as an Independent Director of the Company	FOR	FOR	No major concern
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To approve the remuneration of the Cost Auditors viz. A. N. Satija & Co for the financial year ending March 31, 2019.	FOR	FOR	No major concern
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To approve the appointment or continuation of directorship of Shri Dharmendar Nath Davar as a Non-Executive Director, who has attained the age of 83 years.	FOR	FOR	No major concern
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To approve appointment of or continuation of directorship of Shri Krishan Lal Chugh as an Independent Non-Executive Director who has attained the age of 80 years	FOR	FOR	No major concern
10-Sep-18	Sandhar Technologies Limited	AGM	Management	To approve appointment of or continuation of directorship of Shri Mohan Lal Bhagat as an Independent Non-Executive Director who has attained the age of 82 years	FOR	FOR	No Major concern
10-Sep-18	Sandhar Technologies Limited	AGM	Management	Reappointment of Shri Arvind Joshi as Whole-Time Director for a further period of 5 (five) years w.e.f. 1st June, 2018 up to 31st May, 2023.	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Sandhar Technologies Limited	AGM	Management	Renewal of payment of Commission to Non Whole-Time Directors	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Sandhar Technologies Limited	AGM	Management	Loans to Directors/Interested Parties.	FOR	FOR	No major concern
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Adoption of Standalone and Consolidated Financial Statements for year ended March, 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No governance concern, sufficient liquid assets.
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Appointment of Mr. Vijendra Singh (DIN No. 01688452) as a Director, liable to retire by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	To Ratify the payment of remuneration to the Cost Auditors for the Financial Year 2018-19	FOR	FOR	No major concern identified.
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Appointment of Mr. Dinesh Kumar Goyal as Director and Whole Time Director	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	To make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013	FOR	FOR	No major concern
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Power to borrow funds under Section 180(1)(c) of the Companies Act, 2013	FOR	FOR	No major concern
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Creation of Mortgage and Charge on the assets of the Company	FOR	FOR	No major concern
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Place of keeping and inspection of registers, returns, etc.	FOR	FOR	No major concern
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Approve Employee Stock Option Plan 2018.	FOR	FOR	No major concern
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	To extend approval of employees Stock Option Plan 2018 to the employees of subsidiary Company (ies).	FOR	FOR	No major concern

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
10-Sep-18	H.G. Infra Engineering Limited	AGM	Management	Change in Registered Office of the Company with in the State.	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Divis Laboratories Ltd	AGM	Management	Adoption of Audited Financial Statements (Standalone and Consolidated) for the year ended 31 March 2018 along with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	The Auditors have not made any qualifications in their Report.
10-Sep-18	Divis Laboratories Ltd	AGM	Management	Declaration of dividend on Equity Shares for the financial year ended 31 March 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Divis Laboratories Ltd	AGM	Management	Re-appointment of Mr. N. V. Ramana (DIN: 00005031), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
10-Sep-18	Divis Laboratories Ltd	AGM	Management	Re-appointment of Mr. Madhusudana Rao Divi (DIN: 00063843), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
10-Sep-18	Zuari Agro Chemicals Limited	AGM	Management	a) Adoption of audited Financial Statements for the year ended 31st March, 2018 b) Adoption of Consolidated Financial Statements for the year ended 31st March, 2018	FOR	FOR	No major concern
10-Sep-18	Zuari Agro Chemicals Limited	AGM	Management	Re-appointment of Mr. N. Suresh Kirshnan, who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
10-Sep-18	Zuari Agro Chemicals Limited	AGM	Management	Ratification of the Remuneration payable to the Cost Auditor	FOR	FOR	No major concern
10-Sep-18	Zuari Agro Chemicals Limited	AGM	Management	Re-appointment of Ms. Kiran Dhingra as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
10-Sep-18	Zuari Agro Chemicals Limited	AGM	Management	Reclassification of Pllmi Investment and Industries Corporation Limited from "Promoter and Promoter Group" Category to "Public" Category.	FOR	FOR	No concern has been identified in proposed re-classification
10-Sep-18	Orient Refractories Limited	AGM	Management	Consider and adopt Audited Financial Statements for the Financial Year ended 31 March, 2018 and Report of the Board of Directors and Auditors report thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
10-Sep-18	Orient Refractories Limited	AGM	Management	Declaration of dividend on Equity Shares for the year ended 31 March, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Orient Refractories Limited	AGM	Management	Appointment of Director in place of Mr. Parmod Sagar (DIN: 06500871) who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Orient Refractories Limited	AGM	Management	Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Orient Refractories Limited	AGM	Management	Adoption of Articles of Association as per the provisions of the Companies Act, 2013	FOR	FOR	Compliant with law. No Concern has been identified.
10-Sep-18	Orient Refractories Limited	AGM	Management	Ratification of the Remuneration of M/s. K G Goyal & Associates, Cost Auditors of the Company	FOR	FOR	No major concern identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Adoption of audited Financial Statements and audited consolidated financial statements of the Company for the year ended 31st March, 2018 and Report of the Board of Directors and Auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval of Final Dividend for the financial year ended 31st March, 2018 and to confirm the payment of Interim Dividend already paid in January, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Appointment of Shri Subir Purkayastha, who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Appointment of Shri Ashish Chatterjee, who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Authorization to the Board of Directors to fix the remuneration of the Joint Statutory Auditors for FY 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval for appointment of Dr. Rahul Mukherjee as Independent Director, not liable to retire by rotation.	FOR	FOR	No major concern
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval for appointment of Shri Jayanto Narayan Choudhury as Independent Director, not liable to retire by rotation.	FOR	FOR	No major concern
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval for appointment of Ms. Banto Devi Kataria as Independent Director, not liable to retire by rotation.	FOR	FOR	No major concern
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval for appointment of Shri Manoj Jain as Director (Business Development) liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval for ratification of remuneration of the Cost Auditors for FY 2017-18 and authorization to the Board of Directors to fix the remuneration for FY 2018-19.	FOR	FOR	No major concern identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval for Material Related Party Transactions with Petronet LNG Limited for FY 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Amendment in Object Clause of Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
11-Sep-18	GAIL (India) Limited	AGM	Management	Approval for Private Placement of Securities.	FOR	FOR	No major concern identified.
11-Sep-18	Hathway Cable & Datacom Limited	AGM	Management	Adoption of: (a) Standalone Financial Statements for the year ended 31st March, 2018 comprising of the Audited Balance Sheet as at 31st March, 2018 and the statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with Report of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Sep-18	Hathway Cable & Datacom Limited	AGM	Management	Adoption of (b) Consolidated Financial Statements for the year ended 31st March, 2018 comprising of the consolidated Audited Balance Sheet as at 31st March, 2018 and consolidated statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with Report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Sep-18	Hathway Cable & Datacom Limited	AGM	Management	To appoint a Director in place of Mr. Vinayak Agarwal, (DIN 00007280), liable to retire by rotation and being eligible seeks reappointment.	FOR	FOR	Compliant with law. No Concern has been identified.
11-Sep-18	Hathway Cable & Datacom Limited	AGM	Management	To appoint M/s. Ashok Agarwal & Co., Cost Accountants, (Firm Registration No. 000510) as Cost Auditors of the Company.	FOR	FOR	No major concern identified.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Adoption of a) the Audited Financial Statement of the Company for the financial year ended 31st March, 2018 (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Confirmation of payment of Interim Dividend and Declaration of final Dividend.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Re-appointment of Mr. R. Ramachandran, Director who retires by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Fixing the remuneration of the Statutory Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Appointment of Smt. Jane Mary Shanti Sundharan as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Appointment of Shri Vinay Sheel Oberoi as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Appointment of Dr. (Smt.) Tamilisal Soundararajan as Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Appointment of Shri Rajiv Bansal as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Appointment of Mr. K Padmakar as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Appointment of Dr. Ellangovan Kamala Kannan as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Approval of Private Placement of Non-Convertible Bonds/Debentures and/ or other Debt Securities.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Approval of Material Related Party Transactions.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Bharat Petroleum Corporation Limited	AGM	Management	Approval of Remuneration of the Cost Auditors for the Financial Year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To confirm interim dividend as total dividend for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To appoint a Director in place of Shri Chinmoy Gangopadhyay, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To fix the remuneration of the Statutory Auditors.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To appoint Ms. Gouri Chaudhury, 76 years (DIN: 07970522), as Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To raise funds up to ₹ 65,000 crore through issue of Bonds/Debentures/notes/debt securities on Private Placement basis in India.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To approve scheme of arrangement for Amalgamation of PFC Green Energy Limited (Transferor Company/ PFC Green) with Power Finance Corporation Limited (Transferee Company / PFC).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Power Finance Corporation Limited	AGM	Management	To appoint Shri Praveen Kumar Singh as Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
11-Sep-18	Garware Wall Ropes Limited	AGM	Management	To receive, consider, and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Board of Directors and Auditors; and b. the Audited Consolidated Financial Statements for the financial year ended 31st March, 2018 and the Report of the Auditors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
11-Sep-18	Garware Wall Ropes Limited	AGM	Management	To declare Dividend on equity shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
11-Sep-18	Garware Wall Ropes Limited	AGM	Management	To appoint a Director in place of Ms. M. V. Garware (DIN 06948274), who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	No governance concern observed in the profile and time commitment of appointee.
11-Sep-18	Garware Wall Ropes Limited	AGM	Management	Ratification of Cost Auditors' remuneration.	FOR	FOR	No major concern identified.
11-Sep-18	Garware Wall Ropes Limited	AGM	Management	To continue the appointment of Mr. R. M. Telang (DIN 00092103), as an Independent Director of the Company.	FOR	FOR	No major concern identified.
12-Sep-18	ICICI Bank Limited	AGM	Management	Adoption of Financial Statements for the financial year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
12-Sep-18	ICICI Bank Limited	AGM	Management	Confirmation of interim dividend on preference shares and declare the interim dividend as final dividend Declaration of dividend on equity shares.	FOR	FOR	No concern regarding confirmation of interim dividend on preference shares as final dividend
12-Sep-18	ICICI Bank Limited	AGM	Management	Declaration of dividend on equity shares	FOR	FOR	Bank has sufficient liquid funds. No other concern
12-Sep-18	ICICI Bank Limited	AGM	Management	Re-appointment of Mr. Vijay Chandok (DIN:01545262) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	No concern has been identified regarding the appointment. Remuneration and appointment subject to RBI approval.
12-Sep-18	ICICI Bank Limited	AGM	Management	Appointment of Statutory Auditors	FOR	FOR	No major concern. Appointment and remuneration are subject to RBI approval
12-Sep-18	ICICI Bank Limited	AGM	Management	Appointment of Branch Auditors	FOR	FOR	No major concern in proposed resolution for Branch Auditors. Appointment subject to RBI approval
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Ms. Neelam Dhawan (DIN:00871445) as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Uday Chitale (DIN:00043268) as an Independent Director	FOR	FOR	No major concern
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Radhakrishnan Nair (DIN:07223354) as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. M. D. Mallya (DIN:01804955) as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Girish Chandra Chaturvedi (DIN:00110996) as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Girish Chandra Chaturvedi (DIN:00110996) as Non-Executive (Part-time) Chairman	FOR	FOR	Remuneration and appointment as Chairman approved by RBI
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Sandeep Bakshi (DIN:00109206) as Director	FOR	FOR	No concern has been identified regarding the appointment. Remuneration and appointment subject to RBI approval. No other concern

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
12-Sep-18	ICICI Bank Limited	AGM	Management	Ordinary Resolution for appointment of Mr. Sandeep Bakshi (DIN: 00109206) as Wholtime Director and Chief Operating Officer (Designate)	FOR	FOR	No concern has been identified regarding the appointment. Remuneration and appointment subject to RBI approval. No other concern
12-Sep-18	ICICI Bank Limited	AGM	Management	Special Resolution for amendment to Capital Clause of the Memorandum of Association	FOR	FOR	No concern identified in the re-classification of share capital
12-Sep-18	ICICI Bank Limited	AGM	Management	Special Resolution for amendment to Article 5(a) of the Articles of Association	FOR	FOR	No concern identified in the re-classification of share capital
12-Sep-18	ICICI Bank Limited	AGM	Management	Special Resolution for amendment to the definition of Exercise Period under Employees Stock Option Scheme-2000	FOR	FOR	No concern identified in the proposed variation of Exercise period.
12-Sep-18	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 concern identified.
12-Sep-18	Escorts Limited	AGM	Management	Adoption of Balance Sheet and Profit & Loss account (Standalone & Consolidated) for the financial year ended on 31st March, 2018, the reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Escorts Limited	AGM	Management	Approval of dividend for the financial year 2017-2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Escorts Limited	AGM	Management	Re-appointment of Mr. Hardeep Singh as Director who retires by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Escorts Limited	AGM	Management	Re-appointment of Mr. G. B. Mathur as Director who retires by rotation	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Escorts Limited	AGM	Management	Approval for payment of remuneration to the Cost Auditor	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Escorts Limited	AGM	Management	Re-appointment of Mr. Ravi Narain as an Independent Director of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Escorts Limited	AGM	Management	Approval for payment of Professional Fee to Mr. G. B. Mathur, Director of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Escorts Limited	AGM	Management	Re-appointment of Dr. Sutanu Behuria as an Independent Director of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
12-Sep-18	Dollar Industries Limited	AGM	Management	Adoption of Standalone & Consolidated Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2018, Audited statement of Profit & Loss and the Cash Flow statement for the year ended on that date together with Report of Directors' and Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
12-Sep-18	Dollar Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares	FOR	FOR	Sufficient liquid assets. No concern
12-Sep-18	Dollar Industries Limited	AGM	Management	Approval for the re-appointment of Mr. Gopalakrishnan Sarankapani, Director, retiring by rotation.	FOR	FOR	No concerns identified.
12-Sep-18	Dollar Industries Limited	AGM	Management	Approval of modification in the terms of appointment of Statutory Auditors and fixation of their remuneration	FOR	FOR	Proposed modification in line with the amendment of Companies Act 2013. No major concern regarding remuneration.
12-Sep-18	Dollar Industries Limited	AGM	Management	Appointment of Mrs. Divyas Newatia as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
12-Sep-18	Dollar Industries Limited	AGM	Management	Appointment of Mr. Sanjay Jhunjhunwalla as a Non-Executive Director	FOR	AGAINST	The Board is non-compliant with SEBI (LODR) Regulation's requirement of 50% Independent Director as the Board Chairman is promoter NED.
12-Sep-18	Dollar Industries Limited	AGM	Management	Re-appointment of Mr. Binay Kumar Agarwal as an Independent Director	FOR	FOR	Appointment compliant with law. No concern identified.
12-Sep-18	Dollar Industries Limited	AGM	Management	Payment of remuneration to Mr. Vinod Kumar Gupta in terms of SEBI(LODR) Regulations, 2015	FOR	FOR	No concerns identified.
12-Sep-18	Dollar Industries Limited	AGM	Management	Payment of remuneration to Mr. Binay Kumar Gupta in terms of SEBI(LODR) Regulations, 2015.	FOR	FOR	No concerns identified.
12-Sep-18	Dollar Industries Limited	AGM	Management	Payment of remuneration to Mr. Krishan Kumar Gupta in terms of SEBI(LODR) Regulations, 2015.	FOR	FOR	No concerns identified.
12-Sep-18	Dollar Industries Limited	AGM	Management	Payment of remuneration to Mr. Bajrang Kumar Gupta in terms of SEBI(LODR) Regulations, 2015	FOR	FOR	No concerns identified.
12-Sep-18	Dollar Industries Limited	AGM	Management	Approval of Remuneration of Cost Auditor.	FOR	FOR	No major concern.
13-Sep-18	RSWM Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended the 31st March, 2018 and the Report of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
13-Sep-18	RSWM Limited	AGM	Management	To declare the Dividend on Equity Shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
13-Sep-18	RSWM Limited	AGM	Management	Re-appointment of Shri Ravi Jhunjhunwala (DIN: 00060972), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified.
13-Sep-18	RSWM Limited	AGM	Management	Re-appointment of Shri Arun Churiwal (DIN: 00001718), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
13-Sep-18	RSWM Limited	AGM	Management	Appointment of Smt Archana Kapoor (DIN: 01204170), as an Independent Director for first term of 5 (five) consecutive years upto 12th February, 2023.	FOR	FOR	No governance concern observed, appointment compliant with law
13-Sep-18	RSWM Limited	AGM	Management	Re-appointment of Shri Priya Shankar Dasgupta, (DIN: 00012552) as an Independent Director of the Company for a second term of five consecutive years.	FOR	FOR	No concern identified.
13-Sep-18	RSWM Limited	AGM	Management	Approval of the remuneration payable to Shri Prakash Maheshwari (DIN:0238988) who acted as an Executive Director of the Company upto 31st March, 2018.	FOR	FOR	No governance concern observed
13-Sep-18	RSWM Limited	AGM	Management	Approval of the remuneration payable to Shri Riju Jhunjhunwala (DIN:00061060), Managing Director of the Company for the Financial Year 2017-18 and for his remaining tenure upto 30th April, 2021.	FOR	FOR	No governance concern observed
13-Sep-18	RSWM Limited	AGM	Management	Appointment of Shri Brij Mohan Sharma (DIN: 0008195895), as a Director, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
13-Sep-18	RSWM Limited	AGM	Management	Appointment of Shri Brij Mohan Sharma as Joint Managing Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
13-Sep-18	RSWM Limited	AGM	Management	Approval for continuation of Shri Dharmendar Nath Davar as an Independent Director, from 1st April, 2019 till his present term expiring on 15th September, 2019.	FOR	FOR	No concerns identified.
13-Sep-18	RSWM Limited	AGM	Management	Approval for continuation of Shri Amar Nath Choudhary as an Independent Director, from 1st April, 2019 till his present term expiring on 15th September, 2019.	FOR	FOR	No Governance concern identified
13-Sep-18	RSWM Limited	AGM	Management	Approval of the remuneration payable to M/s. N. D. Birla & Co., Cost Accountants (Firm Registration No. 000028) as Cost Auditor of the Company for the financial year ending 31st March, 2019.	FOR	FOR	No major concern identified.
14-Sep-18	Petronet LNG 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, 2018 together with the Reports of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
14-Sep-18	Petronet LNG Limited	AGM	Management	To consider declaration of final dividend on equity shares.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets.
14-Sep-18	Petronet LNG Limited	AGM	Management	To appoint a Director in place of Mr. G. K. Satish (DIN 06932170) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No major concern
14-Sep-18	Petronet LNG Limited	AGM	Management	To appoint a Director in place of Mr. T. Natarajan (DIN 00396367) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No major concern
14-Sep-18	Petronet LNG Limited	AGM	Management	To appoint Shri Shashi Shankar (DIN 06447938) as Director of the Company.	FOR	FOR	No major concern
14-Sep-18	Petronet LNG Limited	AGM	Management	To appoint Mr. V. K. Mishra (DIN 08125144) as Director (Finance) of the Company.	FOR	FOR	No major concern
14-Sep-18	Petronet LNG Limited	AGM	Management	To appoint Mr. Sidhartha Pradhan (DIN 06938830) as Independent Director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Sep-18	Petronet LNG Limited	AGM	Management	To appoint Dr. M. M. Kutty (DIN 01943083) as Director and Chairman of the Company.	FOR	FOR	No major concern
14-Sep-18	Petronet LNG Limited	AGM	Management	To ratify the remuneration of Cost Auditor for the financial year 2018-19.	FOR	FOR	Compliant with law. No major concern is identified.
14-Sep-18	Petronet LNG Limited	AGM	Management	To approve Related Party Transactions entered or to be entered by the Company during the financial year 2018-19.	FOR	FOR	No major concern identified.
14-Sep-18	Petronet LNG Limited	AGM	Management	To reappoint Dr. Jyoti Kiran Shukla (DIN 03492315) as Independent Director of the Company.	FOR	FOR	No major concern identified.
14-Sep-18	Petronet LNG Limited	AGM	Management	To approve recoverable advance given to Mr. V. K. Mishra, Director (Finance) of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Sep-18	Petronet LNG Limited	AGM	Management		FOR	FOR	No concern is identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
14-Sep-18	NBCC (India) Limited	AGM	Management	To consider and adopt the audited standalone and consolidated financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
14-Sep-18	NBCC (India) Limited	AGM	Management	To confirm the payment of interim dividend of Rs. 0.55 (Fifty-Five Paise) per paid-up equity share of Rs. 2/- each (Pre-Split) for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. No governance concern.
14-Sep-18	NBCC (India) Limited	AGM	Management	To declare a Final Dividend of Rs. 0.56 (Fifty-Six Paise) per paid up equity shares of Rs. 1/- each (Post Split) for the financial year ended March 31, 2018.	FOR	FOR	No governance concern. Sufficient liquid assets.
14-Sep-18	NBCC (India) Limited	AGM	Management	To appoint a Director in place of Shri Rajendra R. Chaudhari (DIN: 07151492), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Sep-18	NBCC (India) Limited	AGM	Management	To authorize Board of Directors to fix the remuneration of Statutory Auditor(s) of the Company for the FY 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Sep-18	NBCC (India) Limited	AGM	Management	To re-appoint Shri Anoop Kumar Mittal (DIN: 05177010) as Chairman cum Managing Director of the Company.	FOR	FOR	No major concern
14-Sep-18	NBCC (India) Limited	AGM	Management	To regularize the appointment of Shri Neellesh Shah (DIN: 07444898) as director of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
14-Sep-18	NBCC (India) Limited	AGM	Management	To ratify the remuneration of the Cost Auditor for the FY 2018-19.	FOR	FOR	No major concern identified.
14-Sep-18	Gasim Industries Limited	AGM	Management	Adoption of the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
14-Sep-18	Gasim Industries Limited	AGM	Management	Declaration of Dividend on Equity Shares for the financial year ended 31st March 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
14-Sep-18	Gasim Industries Limited	AGM	Management	Appointment of Director in place of Mr. Shailendra K. Jain (DIN: 00022454), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
14-Sep-18	Gasim Industries Limited	AGM	Management	Appointment of Director in place of Mrs. Rajashree Birla (DIN: 00022995), who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	No major concern
14-Sep-18	Gasim Industries Limited	AGM	Management	Ratification of appointment of 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	No Governance Concern identified
14-Sep-18	Gasim Industries Limited	AGM	Management	Ratification of 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	No Governance Concern identified
14-Sep-18	Gasim Industries Limited	AGM	Management	Partial modification of Resolution No. 6 passed at the 69th Annual General Meeting held on 23rd September 2016, for appointment and remuneration of B S R & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022), as the Joint Statutory Auditors of the Company.	FOR	FOR	Proposed modification in line with the amendment of Companies Act 2013. No major concern regarding remuneration
14-Sep-18	Gasim Industries Limited	AGM	Management	Partial modification of Resolution No. 5 passed at the 70th Annual General Meeting held on 22nd September 2017, for appointment and remuneration of S R B C & Co., LLP, Chartered Accountants (Registration No. 324982E), as the Joint Statutory Auditors of the Company.	FOR	FOR	Proposed modification in line with the amendment of Companies Act 2013. No major concern regarding remuneration.
14-Sep-18	Gasim Industries Limited	AGM	Management	Appointment of Ms. Usha Sangwan (DIN: 02609263) as Non-Executive Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
14-Sep-18	Gasim Industries Limited	AGM	Management	Appointment of Mr. Himanshu Kapania (DIN: 03387441) as Non-Executive Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
14-Sep-18	Gasim Industries Limited	AGM	Management	Appointment of Ms. Anita Ramchandran (DIN: 00118188) as an Independent Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
14-Sep-18	Gasim Industries Limited	AGM	Management	Approval for continuation of Directorship of Mr. M. L. Apte (DIN: 00036556)	FOR	FOR	No major concern
14-Sep-18	Gasim Industries Limited	AGM	Management	Approval for continuation of Directorship of Mr. B. V. Bhargava (DIN: 00001823)	FOR	FOR	No major concern
14-Sep-18	Gasim Industries Limited	AGM	Management	Approval for continuation of Directorship of Mr. O. P. Rungta (DIN: 00020559)	FOR	FOR	Appointment compliant with law. No concern identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
14-Sep-18	Grasim Industries Limited	AGM	Management	Approval for continuation of Directorship of Mr. Shailendra K. Jain (DIN: 00022454)	FOR	FOR	No Governance concern identified
14-Sep-18	Grasim Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditor M/s D.C. Dave & Co., Cost Accountants (Registration No. 000611) and M/s. M. R. Dudani & Co., Cost Accountants, (Registration No. FRN- 100017 for the financial year ending 31st March 2019.	FOR	FOR	Compliant with law, no major concern has been identified
14-Sep-18	Grasim Industries Limited	AGM	Management	Approve and Adopt Grasim Industries Limited Employee Stock Option Scheme 2018.	FOR	FOR	No major concern
14-Sep-18	Grasim Industries Limited	AGM	Management	Approve the Extension of Benefits of the Grasim Industries Limited Employee Stock Option Scheme 2018 to the permanent employees in the management cadre, including Managing and Whole-time Directors, of the Subsidiary Companies of the Company.	FOR	FOR	No major concern
14-Sep-18	Grasim Industries Limited	AGM	Management	Approve the use of the trust route for the implementation of the Grasim Industries Limited Employee Stock Option Scheme 2018 and secondary acquisition of the equity shares of the Company by the trust to be set up.	FOR	FOR	No major concern
14-Sep-18	Centum Electronics Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
14-Sep-18	Centum Electronics Limited	AGM	Management	Confirmation of payment of Interim dividend.	FOR	FOR	Compliant with law. No major governance concern identified.
14-Sep-18	Centum Electronics Limited	AGM	Management	Retirement of Director by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
14-Sep-18	Centum Electronics Limited	AGM	Management	Remuneration payable to the cost auditor.	FOR	FOR	No major concern identified.
15-Sep-18	Natco Pharma Limited	AGM	Management	Adoption of audited Annual Financial Statements for the financial year 2017-18	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
15-Sep-18	Natco Pharma Limited	AGM	Management	To confirm the already paid two interim dividends on equity shares during the Financial Year 2017-18 as final dividend	FOR	FOR	No concern identified.
15-Sep-18	Natco Pharma Limited	AGM	Management	Reappointment of Dr. D. Linga Rao, (DIN: 07088404) as a Director liable to retire by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
15-Sep-18	Natco Pharma Limited	AGM	Management	Appointment of Mr. Sridhar Sankaranan (DIN: 06794418) as a Non-Executive and Non-Independent Director	FOR	FOR	Compliant with law. No Concern has been identified.
15-Sep-18	Natco Pharma Limited	AGM	Management	Reappointment of Mr. P. S. R. K. Prasad, (DIN: 07011140) as Director and Executive Vice President (Corporate Engineering Services)	FOR	FOR	Compliant with law. No Concern has been identified.
15-Sep-18	Natco Pharma Limited	AGM	Management	Reappointment of Dr. D. Linga Rao (DIN: 07088404) as Director & President (Tech. Affairs)	FOR	FOR	Compliant with law. No Concern has been identified.
15-Sep-18	Natco Pharma Limited	AGM	Management	Ratification of remuneration of Cost Auditors for the financial year 2018-19	FOR	FOR	No major concern
15-Sep-18	Natco Pharma Limited	AGM	Management	Alteration of Objects clause in Memorandum of Association	FOR	FOR	Compliant with law. No governance concern
15-Sep-18	Natco Pharma Limited	AGM	Management	Ratification to continue the Directorship of Mr. G.S. Murthy (DIN:00122454) as an Independent Director	FOR	FOR	No major concern as such identified
17-Sep-18	Mahanagar Gas Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	To confirm the payment of Interim Dividend of ₹8.00 per equity share, already paid and to declare the final dividend of ₹11.00 per equity shares for the financial year ended on March 31, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	To appoint a Director in place of Mr. Virendra Nath Datt (DIN: 07823778), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major concern
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Ratification of Appointment of Auditors.	FOR	FOR	No governance issue identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Ratification of Cost Auditor's remuneration.	FOR	FOR	No major concern identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Confirmation of re-appointment of Mr. Rajeev Kumar Mahur (DIN:03308185) as Managing Director and approval of terms and conditions.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Appointment of Mr. Goulam Ghosh (DIN: 07529446) as a Whole-Time Director.	FOR	FOR	No major concern
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Re-appointment of Mr. Raj Kishore Tewari (DIN: 07056080) as an Independent Director.	FOR	FOR	Appointment compliant with law. No concern identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Appointment of Mr. Premesh Kumar Jain (DIN: 02145534) as an Independent Director.	FOR	FOR	Appointment compliant with law. No concern identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Appointment of Mr. Sanjib Datta (DIN: 07008785) as Director.	FOR	FOR	Appointment compliant with law. No concern identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Appointment of Mr. Sanjib Datta (DIN: 07008785) as Managing Director.	FOR	FOR	Appointment compliant with law. No concern identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	Enhancement in aggregate Foreign Investment limit for investment by Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) put together from 24% to 40% of the paid-up equity share capital of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	To approve Material Related Party Transactions.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Sep-18	Mahanagar Gas Limited	AGM	Management	To appoint Mr. Satish Goyal (DIN:01559484) as Non-Executive Director.	FOR	FOR	Appointment compliant with law. No concern identified.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Adoption of Financial Statements & Reports thereon: a) the audited Financial Statements of the Company for the financial year ended 31 March 2018 and the reports of the Auditors and Board of Directors thereon; and b) the audited consolidated Financial Statements of the Company for the financial year ended 31 March 2018 and the report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Appointment of Mr. Jasbir Singh, as a Director liable to retire by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Modification to the resolution related to the appointment of Statutory Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Ratification of Remuneration to be paid to M/s. K.G. Goyal & Associates, Cost Accountants (Firm Registration No.000024), the Cost Auditors of the Company.	FOR	FOR	Compliant with law. No major concern is identified.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Right of Ascend Investment Holdings Pte. Ltd. to appoint Nominee Director and Alteration of Articles of Association.	FOR	FOR	Compliant with law. No major concern is identified.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Authorisation to Board under Section 180(1)(c) of the Companies Act, 2013.	FOR	AGAINST	Governance concern identified. More than 90% of borrowing limits unutilised. Generic reasons provided.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Authorisation to Board under Section 180(1)(a) of the Companies Act, 2013.	FOR	AGAINST	Governance concern identified. More than 90% of borrowing limits unutilised. Generic reasons provided.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Increase in remuneration of Mr. Jasbir Singh, Chairman and Chief Executive Officer.	FOR	FOR	Compliant with law. No major concern is identified.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Increase in remuneration of Mr. Dajit Singh, Managing Director.	FOR	FOR	Compliant with law. No major concern is identified.
17-Sep-18	Amber Enterprises India Limited	AGM	Management	Payment of fees to Independent Directors of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
17-Sep-18	Prestige Estates Projects Limited	AGM	Management	Adoption of Audited Standalone Financial Statements and Reports thereof for the Financial Year 2017-18.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Sep-18	Prestige Estates Projects Limited	AGM	Management	Adoption of Audited Consolidated Financial Statements for the Financial Year 2017-18.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Sep-18	Prestige Estates Projects Limited	AGM	Management	Declaration of Final Dividend on Equity Shares for the financial year 2017-2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
17-Sep-18	Prestige Estates Projects Limited	AGM	Management	Re-appointment of Ms. Uzma Irfan, Director (DIN: 01216604), retiring by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
17-Sep-18	Prestige Estates Projects Limited	AGM	Management	Ratification of Appointment of M/s. S.R. Batliboi & Associates, LLP as Statutory Auditors of the Company till the 25th AGM of the Company.	FOR	FOR	The proposed resolution is in accordance with new provision to do away with annual ratification of Auditors appointment. It seeks ratification for balance term.
17-Sep-18	Prestige Estates Projects Limited	AGM	Management	Payment of remuneration to Cost Auditors for the financial year 2018-19.	FOR	FOR	Compliant with law. No major governance concern identified.
17-Sep-18	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, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
17-Sep-18	Whirlpool of India Limited	AGM	Management	Declaration of final dividend for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
17-Sep-18	Whirlpool of India Limited	AGM	Management	Re-appointment of Mr. Sunil D'Souza, as Director who retires by rotation.	FOR	FOR	No concern is identified in the prolife and time commitment of appointee.
17-Sep-18	Whirlpool of India Limited	AGM	Management	Ratification & appointment of M/s MSKA & Associates (Firm Registration Number: 105047W), Chartered Accountants, as Auditors from the conclusion of 57th AGM until the conclusion of the 61st AGM.	FOR	FOR	No major governance concern observed. Ratification for balance term.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
17-Sep-18	Whirlpool of India Limited	AGM	Management	Ratification of remuneration of M/s R. J. Goel & Co., Cost accountants (Firm Registration No. 000026) as Cost auditors for FY 2018-19.	FOR	FOR	No major concern identified.
17-Sep-18	Whirlpool of India Limited	AGM	Management	Remuneration payable to Mr. Arvind Uppal (DIN: 00104992) as Non-Executive Chairman of the Company (Special Resolution).	FOR	FOR	No governance concern observed.
17-Sep-18	Whirlpool of India Limited	AGM	Management	Appointment of Mr. AHB Reddy as Director.	FOR	FOR	No concern is identified in the profile, time commitment and attendance performance of appointee.
17-Sep-18	Whirlpool of India Limited	AGM	Management	Appointment of Mr. AHB Reddy as Executive Director.	FOR	FOR	No concern is identified in the profile, time commitment and attendance performance of appointee.
17-Sep-18	Whirlpool of India Limited	AGM	Management	Revision of remuneration payable to Mr. Anil Berera, Executive Director. To consider and adopt:	FOR	FOR	No major governance concern observed.
18-Sep-18	Reliance Power Limited	AGM	Management	a. the audited financial statement of the Company for the financial year ended March 31, 2018 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, 2018 and the reports of the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Power Limited	AGM	Management	To appoint a Director in place of Shri Sateesh Seth (DIN 00004631), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Power Limited	AGM	Management	To confirm holding of office by M/s. Pathak H.D. & Associates, as the Statutory Auditors for the remaining term.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Power Limited	AGM	Management	To confirm holding of office by M/s. B S R & Co. LLP, as the Statutory Auditors for the remaining term.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Power Limited	AGM	Management	To consider and approve payment of remuneration to M/s. V.J. Talati & Co., Cost Auditors for the financial year ended March 31, 2019	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Power Limited	AGM	Management	To consider continuation of office of Directorship of Mr. Richard B Saldanha (DIN: 00189029) as Independent Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Power Limited	AGM	Management	To approve Private Placement of Non-Convertible Debentures and/or other Debt Securities.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Gokaldas Exports Limited	AGM	Management	Adoption of Financial Statements for the year ended 31st March, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
18-Sep-18	Gokaldas Exports Limited	AGM	Management	Re-appointment of Mr. Mathew Cyriac (Holding DIN 01903606), Director who retires by rotation	FOR	FOR	Compliant with law. No Concern has been identified.
18-Sep-18	Gokaldas Exports Limited	AGM	Management	To appoint M/s MSKA & Associates, Chartered Accountants, as statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Compliant with Law. No major concern identified.
18-Sep-18	Gokaldas Exports Limited	AGM	Management	To approve continuation of office of Directorship of Mr. Atun K Thagargajan (DIN: 00292757) as Independent Director	FOR	FOR	Compliant with law. No Concern has been identified.
18-Sep-18	Gokaldas Exports Limited	AGM	Management	To approve continuation of office of Directorship of Mr. Richard B Saldanha (DIN: 00189029) as Independent Director	FOR	FOR	Compliant with law. No Concern has been identified.
18-Sep-18	HCL Technologies Limited	AGM	Management	Adoption of Financial Statements along with the Reports of the Board of Directors and of the Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
18-Sep-18	HCL Technologies Limited	AGM	Management	Re-appointment of Ms. Roshni Nadar Malhotra as Director liable to retire by rotation	FOR	FOR	Appointment compliant with law. No concern identified.
18-Sep-18	HCL Technologies Limited	AGM	Management	Appointment of Mr. James Philip Adamczyk as an Independent Director of the Company To consider and adopt:	FOR	FOR	Appointment compliant with law. No concern identified.
18-Sep-18	Reliance Infrastructure Limited	AGM	Management	a) the audited standalone financial statement of the Company for the financial year ended March 31, 2018 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, 2018 and the report of the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Infrastructure Limited	AGM	Management	To declare dividend on equity shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
18-Sep-18	Reliance Infrastructure Limited	AGM	Management	To appoint a Director in place of Shri Shiv Prabbhat (DIN 07319520), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Infrastructure Limited	AGM	Management	To confirm holding of office by M/s Pathak H.D. & Associates, Chartered Accountants, as Auditor for remaining term.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Infrastructure Limited	AGM	Management	To confirm holding of office by M/s B S R & Co. LLP, Chartered Accountants, as Auditor for remaining term.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Infrastructure Limited	AGM	Management	To approve Private Placement of Non Convertible Debentures and / or other Debt Securities	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Reliance Infrastructure Limited	AGM	Management	To consider and approve payment of remuneration to Cost Auditors for the financial year ending March 31, 2019.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Punjab National Bank	AGM	Management	Adoption of Financial Statement	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Punjab National Bank	AGM	Management	Election of one Shareholder Director of the Bank	WITHDRAWN	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Punjab National Bank	AGM	Management	Issue of Equity Shares to Employees on ESPS Basis (Employee Stock Purchase Scheme)	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
18-Sep-18	Punjab National Bank	AGM	Management	Issue of Equity Share on preferential basis to Government of India/Issue of Equity Share on preferential basis to Government of India	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March 2018, the Cash Flow Statement for the year ended 31st March, 2018, the Balance Sheet as at that date and the Reports of the Board of Directors and the Statutory Auditors and the comments of the Comptroller and Auditor General of India, thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	To declare dividend on equity shares for the year 2017-18.	FOR	FOR	Sufficient Reserves. No major concern identified.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Re-appointment of Thiru K Shanmugam, IAS (DIN 00794191) as Director who retires by rotation	FOR	FOR	Compliant with Law. No major concern identified.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Approval of remuneration to M/s. Brahmaya & Co., (Firm Regn.No.0005115), Statutory Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Ratification of remuneration to M/s. Geeyes & Co., (Firm Regn.No.000044), Cost Auditors	FOR	FOR	Compliant with Law. No major concern identified.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Appointment of Tmt. Anu George, IAS (DIN 07940662) as a Director	FOR	FOR	No major concern regarding profile and time commitment of Mrs. Anu George.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Approval of appointment of Thiru S. Sivasubramanian, IAS (DIN - 06684301) as Managing Director	FOR	FOR	Compliant with Law. No major concern identified.
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Appointment of Thiru V. Chandrasekaran (DIN 03126243) as an Independent Director	FOR	FOR	No concern regarding profile, Independence and time commitment of Mr. V Chandrasekaran
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Appointment of Thiru K Gnanadesikan, IAS (DIN 00111798) as a Director	FOR	FOR	No concern identified regarding profile and time commitment of Mr. K Gnanadesikan
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013	FOR	FOR	Enabling resolutions. No governance concerns identified
19-Sep-18	Tamil Nadu Newsprint & Papers Limited	AGM	Management	Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180 (1)(a) of the Companies Act, 2013	FOR	FOR	Enabling resolutions. No governance concerns identified.
19-Sep-18	RITES Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2018 along with the Reports of Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Sep-18	RITES Limited	AGM	Management	To confirm interim dividend declared for the Financial Year 2017-18 and to declare the final dividend on equity shares for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid funds.
19-Sep-18	RITES Limited	AGM	Management	To appoint a Director in place of Shri Ajay Kumar Gaur, Director (Finance) (DIN: 05333257), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Sep-18	RITES Limited	AGM	Management	To appoint a Director in place of Shri Amar Prakash Dwivedi, Director (DIN: 07122333) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	RITES Limited	AGM	Management	To take note of appointment of Statutory Auditors and Branch Auditors as appointed by Comptroller and Auditor General of India and to fix their remuneration for audit and other services.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	RITES Limited	AGM	Management	Extension of the term of Shri Rajeev Mehrotra (DIN: 01583143) as Chairman & Managing Director.	FOR	FOR	No major concern
19-Sep-18	RITES Limited	AGM	Management	Extension of the term of Shri Ajay Kumar Gaur (DIN: 05333257) as Director Finance.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	RITES Limited	AGM	Management	Appointment of Shri Bhupendra Kumar Agarwal (DIN: 07956187) as Government Nominee Director.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	RITES Limited	AGM	Management	Appointment of Dr Pramod Kumar Anand (DIN: 00298962) as an Independent Director.	FOR	FOR	No major concern
19-Sep-18	RITES Limited	AGM	Management	Appointment of Ms. Geethakumary (DIN: 08087165) as an Independent Director.	FOR	FOR	No major concern
19-Sep-18	RITES Limited	AGM	Management	Appointment of Dr. Rajendra Nath Goyal (DIN: 08087148) as an Independent Director.	FOR	FOR	No major concern
19-Sep-18	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, 2018 together with the Reports of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Sep-18	Engineers India Limited	AGM	Management	To consider declaration of final dividend on equity shares.	FOR	FOR	Compliant with law. The Company has sufficient funds.
19-Sep-18	Engineers India Limited	AGM	Management	To appoint a Director in place of Mr. Vipin Chander Bhandari (DIN: 07550501), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	Engineers India Limited	AGM	Management	To appoint a Director in place of Mr. Rakesh Kumar Sabharwal (DIN: 07484946), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	Engineers India Limited	AGM	Management	To fix remuneration of Auditors for the financial year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	Engineers India Limited	AGM	Management	To appoint Shri Chaman Kumar (DIN: 02064042) as Non-official Independent Director of the Company.	FOR	FOR	No major concern identified
19-Sep-18	Engineers India Limited	AGM	Management	To appoint Shri Rajesh Kumar Gogna (DIN: 07944627) as Non-official Independent Director of the Company.	FOR	FOR	No major concern identified
19-Sep-18	Engineers India Limited	AGM	Management	To appoint Shri Jagdish Chander Nakra (DIN: 07676468) as Chairman & Managing Director of the Company.	FOR	FOR	No major concern identified
19-Sep-18	Engineers India Limited	AGM	Management	To appoint Shri Lait Kumar Vih (DIN: 07261231) as Director (Technical) of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	Den Networks Limited	AGM	Management	To receive, consider and adopt audited standalone financial statements of the Company for the financial year ended March 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Sep-18	Den Networks Limited	AGM	Management	To receive, consider and adopt audited consolidated financial statements of the Company for the financial year ended March 31, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Sep-18	Den Networks Limited	AGM	Management	Re-appointment of Mr. Ankur Ambika Sahu as a Director liable to retire by rotation	FOR	FOR	No major concern as such identified
19-Sep-18	Den Networks Limited	AGM	Management	Appointment of Statutory Auditor of the Company.	FOR	FOR	Compliant with Law. No governance Concern has been identified.
19-Sep-18	Den Networks Limited	AGM	Management	To regularize appointment of Non-Executive Independent Director (Additional Director), (Ms.) Dr. Archana Niranjan Hingorani as Non-Executive Independent Director of the Company.	FOR	FOR	No major concern as such identified
19-Sep-18	Den Networks Limited	AGM	Management	To approve the remuneration payable to M/s. Ajay Kumar Singh & Co., Cost Accountants as Cost Auditors of the Company, for the financial year 2018-2019	FOR	FOR	No major concern identified
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company as at March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	To confirm the payment of interim dividends, declared on equity shares of the Company, for the financial year 2017-18.	FOR	FOR	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	Re-appointment of Mr. Gagan Banga (DIN:00010894), a Whole Time Director & Key Managerial Personnel, designated as Vice-Chairman, Managing Director & CEO, who is liable to retire by rotation and, being eligible offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	Ratification of the appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Registration No.: 301003E/E300005), (an Indian Firm of Ernst & Young) as the auditors of the Company and fixing their remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	Appointment of Mr. S. Munda (DIN:00979731) (Ex-Deputy Governor of Reserve Bank of India), as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	Approval for increase in borrowing powers of the Company up to ₹ 2,00,000 Crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	Approval for issue of Non-Convertible Debentures, on private placement basis, up to ₹ 1,50,000 Crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Indiabulls Housing Finance Limited	AGM	Management	Re-appointment of Justice Gyan Sudha Misra (Retd. Justice Supreme Court of India) (DIN: 07577265), as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Wipro Limited	TCM (Equity Shareholder)	Management	Scheme of Amalgamation of Wipro Technologies Austria GmbH, Wipro Information Technology Austria GmbH, NewLogic Technologies SARL and Apprio India Cloud Solutions Private Limited with Wipro Limited	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Adoption of Financial Statements of the Company for the Financial year ended 31st March, 2018 together with the Directors' Report and Auditors' Report thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Declaration of Dividend for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Dr. Subhash Chandra Pandey (DIN: 01613073), who retires by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Re-appointment of Shri Akhil Joshi (DIN: 06604954), who retires by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Ratification of Remuneration of Cost Auditors for financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Appointment of Shri Desh Deepak Goel (DIN: 07739221) as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Appointment of Shri Ranjit Rae (DIN: 07942234) as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Appointment of Shri Subodh Gupta (DIN: 08113460) as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Appointment of Shri Pravin L. Agrawal (DIN: 05277383) as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Appointment of Shri S. Balakrishnan (DIN: 07804784) as Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Bharat Heavy Electricals Limited	AGM	Management	Amendment in Articles of Association by insertion of clause 5A regarding buy-back of shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
19-Sep-18	Ashoka Buildcon Limited	AGM	Management	Receive, consider and adopt: Audited Standalone and Consolidated Financial Statements, together with Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
19-Sep-18	Ashoka Buildcon Limited	AGM	Management	Confirmation of Interim Dividend for FY 2017-18 of Re. 0.80 per equity Share of Rs. 5/- each.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	Ashoka Buildcon Limited	AGM	Management	Re-appointment of Mr. Satish Parakh who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
19-Sep-18	Ashoka Buildcon Limited	AGM	Management	Appointment of M/s CY & Associates, Cost Accountants for the year 2018-19 and ratification of remuneration.	FOR	FOR	No major concern identified.
19-Sep-18	KEL Industries Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2018 and Report of the Board of Directors and the Auditors of the Company thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Sep-18	KEI Industries Limited	AGM	Management	Declaration of Dividend for the Financial Year 2017-18 on Equity Shares of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	KEI Industries Limited	AGM	Management	Re-appointment of Mrs. Archana Gupta as a Director, who retires by Rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
19-Sep-18	KEI Industries Limited	AGM	Management	Re-appointment of Mr. Anil Gupta as Chairman-cum-Managing Director of the Company.	FOR	FOR	No major concern
19-Sep-18	KEI Industries Limited	AGM	Management	Appointment of Mr. Sadhu Ram Bansal as an Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
19-Sep-18	KEI Industries Limited	AGM	Management	Approval for Borrowing limits of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	KEI Industries Limited	AGM	Management	Approval for Creation of mortgages/charge on assets of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
19-Sep-18	KEI Industries Limited	AGM	Management	Ratification of Remuneration of M/s. S. Chander & Associates, Cost Accountants, appointed as Cost Auditors of the Company.	FOR	FOR	No major concern identified.
20-Sep-18	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 31 March, 2018, including Balance Sheet as at 31 March, 2018, 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	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Sep-18	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 31 March, 2018.	FOR	FOR	Compliant with law, no governance concern observed.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Re-appointment of Shri Pradip K. Agrawal, Director (Domestic Division) (Ordinary Resolution).	FOR	FOR	No governance concern is identified in the profile and time commitment of appointees.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Re-appointment of Shri Sanjay Swarup, Director (International Marketing & Operations) (Ordinary Resolution).	FOR	FOR	No governance concern is identified in the profile and time commitment of appointees.
20-Sep-18	Container Corporation of India Limited	AGM	Management	To take note of the appointment of M/s. Arun K Agarwal & Associates, Chartered Accountants, New Delhi as Statutory Auditors of the Company and fix their remuneration.	FOR	FOR	No governance concern observed.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Appointment of Ms. Vanita Seth, as Part-time Non-official (Independent) Director for a term of 3 years w.e.f 21st September, 2017 (Ordinary Resolution).	FOR	FOR	No governance concern observed in the profile and independence of proposed appointees.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Appointment of Shri Lov Verma, as Part-time Non-official (Independent) Director for a term of 3 years w.e.f 21st September, 2017 (Ordinary Resolution).	FOR	FOR	No governance concern observed in the profile and independence of proposed appointees.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Appointment of Shri Anjaneya Prasad Mocheria, as Part-time Non-official (Independent) Director for a term of 3 years w.e.f 21st September, 2017 (Ordinary Resolution).	FOR	FOR	No governance concern observed in the profile and independence of proposed appointees.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Appointment of Shri Rahul Mittal, as Director (Projects & Services).	FOR	FOR	No governance concern is identified in the profile and time commitment of appointees.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Appointment of Shri Manoj Kumar Srivastava, as Director (Government Nominee) (Ordinary Resolution).	FOR	FOR	No governance concern observed in the profile and time commitment of appointee.
20-Sep-18	Container Corporation of India Limited	AGM	Management	Appointment of Shri Deepak Shetty, as Part-time Non-official (Independent) Director for a term of 3 years w.e.f 9th August, 2018 (Ordinary Resolution).	FOR	FOR	No governance concern observed in the profile and independence of proposed appointees.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To receive, consider and adopt the (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with Reports of the Board of Directors and Auditors thereon. (ii) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Report of the Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To appoint a director in place of Dr. G. Vishwakarma (DIN:07389419), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To appoint CA Kantar Singh Chauhan (DIN:07811175) as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
20-Sep-18	Steel Authority of India Limited	AGM	Management	To appoint Prof. Narendra Kumar Taneja (DIN:07938062) as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To appoint Shri Atul Srivastava (DIN:07957068) as a Whole-time Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To appoint Shri Harinand Rai (DIN:08189837) as a Whole-time Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To obtain consent for Borrowings up to ₹ 5,000 crores through private placement of Non-Convertible Debentures/Bonds and creation of charge on the assets of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Steel Authority of India Limited	AGM	Management	To ratify Remuneration of Cost Auditors of the Company for the Financial Year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
20-Sep-18	Dishman Carbogen Amcis 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 March, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Sep-18	Dishman Carbogen Amcis Limited	AGM	Management	To appoint a Director in place of Mrs. Deohoti J. Vyas (DIN 00004876) who retires by rotation and being eligible, offer herself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
20-Sep-18	Dishman Carbogen Amcis Limited	AGM	Management	To re-appoint Mr. Ashok C. Gandhi (DIN 00022507) as an Independent Director.	FOR	FOR	No major concern as such identified
20-Sep-18	Dishman Carbogen Amcis Limited	AGM	Management	To re-appoint Mr. Sanjay S. Majumdar (DIN 00091305) as an Independent Director.	FOR	FOR	No major concern as such identified
20-Sep-18	Dishman Carbogen Amcis Limited	AGM	Management	To re-appoint Mr. Arpit J. Vyas (DIN 01540057) as Managing Director of the Company.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
20-Sep-18	Dishman Carbogen Amcis Limited	AGM	Management	To approve the payment of remuneration to Non-Executive Directors.	FOR	FOR	No major concern identified. Remuneration has been reasonable in the past.
20-Sep-18	The India Cements Limited	AGM	Management	Adoption of Standalone Audited Financial Statements for the year ended 31.03.2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Sep-18	The India Cements Limited	AGM	Management	Adoption of Consolidated Audited Financial Statements for the year ended 31.03.2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
20-Sep-18	The India Cements Limited	AGM	Management	Declaration of dividend on equity shares for the year ended 31.03.2018.	FOR	FOR	Compliant with law. No Concern has been identified.
20-Sep-18	The India Cements Limited	AGM	Management	Appointment of a director in the place of Sri M. R. Kumar, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointments compliant with law. No concern identified.
20-Sep-18	The India Cements Limited	AGM	Management	Appointment of Sri Suneel Babu Gollapalli as a Director of the Company, liable to retire by rotation.	FOR	FOR	Appointments compliant with law. No concern identified.
20-Sep-18	The India Cements Limited	AGM	Management	Appointment of Sri N. Srinivasan as a Director of the Company, liable to retire by rotation.	FOR	FOR	Appointments compliant with law. No concern identified.
20-Sep-18	The India Cements Limited	AGM	Management	Appointment of Sri Basavaraju as an Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
20-Sep-18	The India Cements Limited	AGM	Management	Appointment of Smt. Lakshmi Aparna Sreekumar as an Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
20-Sep-18	The India Cements Limited	AGM	Management	Appointment of Smt. Sandhya Rajan as an Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
20-Sep-18	The India Cements Limited	AGM	Management	Ratification of remuneration to Cost Auditor of the Company.	FOR	FOR	No major concern identified.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Adoption of the Audited financial statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2018, the Reports of Directors' and Auditors' thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Declaration of Dividend.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors viz. M/s Nanabhoj & Co. for the financial year ending 31st March, 2019.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Appointment of Ms. Alka Bharucha as an Independent Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approval for offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approval for continuation of directorship of Mr. A. K. Agarwala	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approval for continuation of directorship of Mr. Girish Dave	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approval for continuation of directorship of Mr. M.M. Bhagat	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approval for continuation of directorship of Mr. K.N. Bhandari	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approval for continuation of directorship of Mr. Ram Charan	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approve and adopt Hindalco Industries Limited Employee Stock Option Scheme 2018	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approve the Extension of Benefits of the Hindalco Industries Limited Employee Stock Option Scheme 2018 to the permanent employees in the management cadre, including managing and whole-time directors of the subsidiary companies of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Hindalco Industries Limited	AGM	Management	Approve (a) the use of the trust route for the implementation of the Hindalco Industries Limited Employee Stock Option Scheme 2018 ("Scheme 2018); (b) secondary acquisition of the equity shares of the Company by the ESOS trust to be set up; and (c) grant of financial assistance/provision of money by the Company to the ESOS trust to fund the acquisition of its equity shares, in terms of the Scheme 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
21-Sep-18	Aarti Industries Limited	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
21-Sep-18	Aarti Industries Limited	AGM	Management	Declare dividend for the financial year ended March 31, 2018.	FOR	FOR	Sufficient Liquid Assets. No governance concern identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Re-appointment of Shri Parimal H. Desai, who retires by rotation and being eligible, seeks reappointment.	FOR	FOR	Compliant with law. No Concern has been identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Appointment of M/s Kirtane & Pandit LLP, Chartered Accountants as Statutory Auditors for a period of 4 (Four) years.	FOR	AGAINST	Appointment for 4 years, not in compliance with Section 139 of Companies Act, 2013.
21-Sep-18	Aarti Industries Limited	AGM	Management	Variation in the terms of remuneration payable to Executive Directors.	FOR	FOR	Compliant with Law. No major concern identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Appointment of Shri Radheshyam S. Rohra as an Independent Director for a period of 5 (five) years.	FOR	FOR	Compliant with law. No Concern has been identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Re-appointment of Prof. Ganapati D. Yadav as an Independent Director for a period of 5 (Five) years.	FOR	FOR	No major concern identified
21-Sep-18	Aarti Industries Limited	AGM	Management	Re-appointment of Smt. Priti P. Savia as an Independent Director for a period of 5 (Five) years.	FOR	FOR	Compliant with law. No Concern has been identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Appointment of Related Party (Shri Nikhil P. Desai) at a Place of Profit with revised Remuneration.	FOR	FOR	No major concern identified
21-Sep-18	Aarti Industries Limited	AGM	Management	Appointment of Related Party (Shri Mirik R. Gogri) at a Place of Profit with revised Remuneration.	FOR	FOR	No major concern identified
21-Sep-18	Aarti Industries Limited	AGM	Management	Increased in Borrowing limits ₹ 3,500 Crore	FOR	FOR	Compliant with law. No Concern has been identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Ratification of the remuneration to be paid to Cost Auditor.	FOR	FOR	No major concern identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Approval for continuation of Shri Shantilal T. Shah as Director	FOR	FOR	Compliant with law. No Concern has been identified.
21-Sep-18	Aarti Industries Limited	AGM	Management	Approval for continuation of Shri Ramdas M. Gandhi as Director.	FOR	FOR	No major concern identified
21-Sep-18	Aarti Industries Limited	AGM	Management	Approval for continuation of Shri K.V.S. Shyam Sunder as Director.	FOR	FOR	No major concern identified
22-Sep-18	Nitin Spinners Limited	AGM	Management	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2018 together with the Directors' and Auditors' Reports thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Declaration of Dividend of Rs. 1.20 per Equity Share for the year ended 31st March, 2018.	FOR	FOR	Compliant with law. No Concern has been identified.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Re-appointment of Sh. R. L. Nolkha as Director who is liable to retire by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Re-appointment of Sh. R. L. Nolkha, Executive Chairman.	FOR	FOR	Compliant with law. No Concern has been identified.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Re-appointment of Sh. Nitin Nolkha Executive Director.	FOR	FOR	Appointment compliant with law. No concern identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
22-Sep-18	Nitin Spinners Limited	AGM	Management	Authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 for increase in borrowing power upto Rs. 1,500 Crores.	FOR	FOR	Compliant with law. No Concern has been identified.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Authorization to Board of Directors under section 180(1)(a) of the Companies Act, 2013 for creation of security on increased borrowing power.	FOR	FOR	Compliant with law. No Concern has been identified.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Adoption of New Set of Regulation of Articles of Association of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Ratification of "Relevant Date".	FOR	FOR	No governance issue identified.
22-Sep-18	Nitin Spinners Limited	AGM	Management	Ratification of remuneration of Cost Auditors.	FOR	FOR	No major concern identified.
22-Sep-18	Ahluwalia Contracts (India) Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statement of the Company for the financial year ended March 31, 2018 and the Reports of Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
22-Sep-18	Ahluwalia Contracts (India) Limited	AGM	Management	To declare a dividend 15% of Re. 0.30 paise per equity shares to approve for the financial year 2017-18	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
22-Sep-18	Ahluwalia Contracts (India) Limited	AGM	Management	Re-appoint a Director in Place of Mr. Shobhit Uppal (DIN: 00305264) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
22-Sep-18	Ahluwalia Contracts (India) Limited	AGM	Management	Appointment of Mr. Vikas Ahluwalia, (DIN 00305175) Whole Time Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
22-Sep-18	Ahluwalia Contracts (India) Limited	AGM	Management	Re-appointment & revision of Remuneration of Mr. Shobhit Uppal, (DIN: 00305264) By, Managing Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
22-Sep-18	Ahluwalia Contracts (India) Limited	AGM	Management	Re-appointment & revision Remuneration of Mr. Vinay Pal, (DIN: 02220101) Whole Time Director of the Company	FOR	FOR	Appointment compliant with law. No concern identified.
22-Sep-18	Ahluwalia Contracts (India) Limited	AGM	Management	Ratification of Appointment and payment of Remuneration to the Cost Auditors of the Company	FOR	FOR	Compliant with law, no major concern has been identified
22-Sep-18	Oil India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the year ended on 31st March, 2018 together with Report of the Board of Directors, Reports of the Auditors and Comments of the Comptroller & Auditor General of India thereof.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	To confirm the payment of interim dividend and to declare final dividend for the financial year 2017-18 on the equity shares of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	To appoint a Director in place of Shri P. K. Sharma, Director (Operations) (DIN: 07194463), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	To authorize the Board of Directors to decide remuneration / fees of the Statutory Auditors of the Company, appointed by the Comptroller & Auditor General of India for the financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	Appointment of Prof. (Dr.) Asha Kaul (DIN: 06987839) as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	Appointment of Dr. Priyank Sharma (DIN: 07940638) as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	Appointment of Shri S. Manoharan (DIN: 03521659) as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	Appointment of Ms. Amina R. Khan (DIN: 07940639) as an Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	Ratification of the remuneration of the Cost Auditors for financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
22-Sep-18	Oil India Limited	AGM	Management	Approval for raising of funds up to ₹7,000 crore through issuance of Bonds/Debentures on private placement basis.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Sep-18	CARE Ratings Limited	AGM	Management	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2018, together with the reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
24-Sep-18	CARE Ratings Limited	AGM	Management	To confirm the payment of interim dividends aggregating to Rs. 18/- (Rupees Eighteen only) per equity share and to declare final dividend of ₹ 37/- (Rupees Thirty-Seven only) per equity share for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. No major concern identified.
24-Sep-18	CARE Ratings Limited	AGM	Management	To appoint a director in place of Ms. Sadhana Dhamane (DIN 01062315), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Sep-18	CARE Ratings Limited	AGM	Management	To ratify appointment of M/s. Khimji Kunverji & Co., Chartered Accountant as Auditors of the Company for the financial year 2018-19.	FOR	FOR	No major concern
24-Sep-18	CARE Ratings Limited	AGM	Management	Appointment of Mr. V. Chandrasekaran (DIN 03126243) as a Director (Non-Executive) of the Company liable to retire by rotation.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Sep-18	CARE Ratings Limited	AGM	Management	Appointment of Mr. Adesh Kumar Gupta (DIN 00020403) as an Independent Director of the Company for a period of three years.	FOR	FOR	Compliant with law. No Concern has been identified.
24-Sep-18	Strides Shasun Limited	AGM	Management	Adoption of financial statements for the year ended March 31, 2018: a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2018 together with Reports of the Board of Directors and the Auditors thereon. b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2018 and the Report of Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Sep-18	Strides Shasun Limited	AGM	Management	Declaration of Dividend	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Sep-18	Strides Shasun Limited	AGM	Management	Appointment of Director in place of Mr. Badree Komandur, retiring director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Sep-18	Strides Shasun Limited	AGM	Management	Appointment of Mr. Arun Kumar as Executive Director of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Sep-18	Strides Shasun Limited	AGM	Management	Approval for continuation of Mr. Homi Rustam Khushokhan as an Independent Director of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Sep-18	Strides Shasun Limited	AGM	Management	Ratification of remuneration payable to M/s. Rao, Murthy & Associates, Cost Auditors of the Company for the FY 2017-18	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
24-Sep-18	Strides Shasun Limited	AGM	Management	Approval for grant of loan and continuing of guarantee/security provided to Stelis Biopharma Private Limited, an Associate Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Bharat Electronics Limited	AGM	Management	1. (a) To consider and adopt the Audited financial statement of the Company for the financial year ended 31 March 2018 and the Reports of the Board of Directors and Auditors thereon. 1. (b) To consider and adopt the Audited consolidated financial statement of the Company or the financial year ended 31 March 2018 and the reports of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Sep-18	Bharat Electronics Limited	AGM	Management	Confirmation of interim dividend(s) and declaration of final dividend	FOR	FOR	Compliant with law. No Concern has been identified.
25-Sep-18	Bharat Electronics Limited	AGM	Management	Re-appointment of retiring Director, M/s Anandi Ramalingam.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Appointment of Mr. Mukka Harish Babu as Director.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Appointment of Mr. Surendra S Sirohi as Director.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Appointment of Dr. Vijay's Madan as Director.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Appointment of Mr. Koshi Alexander as Director.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Appointment of Dr. Amit Sahai as Director.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Appointment of Ms. J Manjula as Director.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Appointment of Mr. Mahesh V as Director.	FOR	FOR	No major concern
25-Sep-18	Bharat Electronics Limited	AGM	Management	Ratification of Remuneration of Cost Auditor.	FOR	FOR	No major concern identified.
25-Sep-18	Bharat Electronics Limited	AGM	Management	Alteration of the object clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Sep-18	Max India Limited	AGM	Management	Receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, 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, 2018 and the reports of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Sep-18	Max India Limited	AGM	Management	Re-appointment of Mr. Ashwani Windlass (DIN: 00042686) as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
25-Sep-18	Max India Limited	AGM	Management	Re-appointment of Mr. Rahul Khosla (DIN: 03597562) as a Director liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
25-Sep-18	Glenmark Pharmaceuticals Limited	PB	Management	To consider and approve the transfer of the Company's Active Pharmaceutical Ingredients (API) Business to its wholly owned subsidiary	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Maharashtra Seamless Limited	AGM	Management	To consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 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, 2018 together with the Report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Sep-18	Maharashtra Seamless Limited	AGM	Management	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
25-Sep-18	Maharashtra Seamless Limited	AGM	Management	Re-appointment of Shri S. P. Raj who retires by rotation.	FOR	FOR	No concern observed in the profile and time commitment of appointee.
25-Sep-18	Maharashtra Seamless Limited	AGM	Management	Approval of related party transaction(s) with Internovia Natural Resources FZ LLC, UAE.	FOR	FOR	No major concern as such identified
25-Sep-18	Maharashtra Seamless Limited	AGM	Management	Approval of the Remuneration of the Cost Auditors M/s R. J. Goel & Co., Cost Accountants.	FOR	FOR	No major concern identified.
25-Sep-18	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, 2018 along with the Reports of the Board of Directors and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	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 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Rural Electrification Corporation Limited	AGM	Management	To appoint a Director in place of Shri Sanjeev Kumar Gupta (DIN: 03464342), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Rural Electrification Corporation Limited	AGM	Management	To fix the remuneration of Statutory Auditors for the financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Rural Electrification Corporation Limited	AGM	Management	To accord approval for Related Party Transactions proposed to be entered by the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Rural Electrification Corporation Limited	AGM	Management	To change the name of the Company from "Rural Electrification Corporation Limited" to "REC Limited".	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Rural Electrification Corporation Limited	AGM	Management	To increase the overall Borrowing Limit of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Rural Electrification Corporation Limited	AGM	Management	To create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Housing and Urban Development Corporation Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2018, along with Directors' Report, independent Auditors Report and comments thereupon of the Comptroller & Auditor General of India.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Sep-18	Housing and Urban Development Corporation Limited	AGM	Management	To confirm interim dividend as total dividend for the financial year 2017-18.	FOR	FOR	Compliant with law. The Company has already paid interim dividend, no concern identified.
25-Sep-18	Housing and Urban Development Corporation Limited	AGM	Management	Reappointment of Ms. Jhania Tripathy (DIN - 06859312), Part Time Official Government Director, who retires by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
25-Sep-18	Housing and Urban Development Corporation Limited	AGM	Management	Fixation of remuneration of Statutory Auditors.	FOR	FOR	Compliant with law. No Concern has been identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Sep-18	Housing and Urban Development Corporation Limited	AGM	Management	To appoint Mr Amrit Abhijat (Din: 03022727) Part time Official Government Director as a Director on the terms and conditions as earlier approved by the President of India. To borrow funds not exceeding ₹ 40,000 crore by way of issue of bonds/ debentures, etc., on private placement basis.	FOR	FOR	Appointment compliant with law. No concern identified.
25-Sep-18	Housing and Urban Development Corporation Limited	AGM	Management		FOR	FOR	Compliant with law, no governance concern identified.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	a) Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018. Declaration of dividend on equity shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management		FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management		FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	Re-appointment of Mr. R. A. Shah (DIN 00009851), who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	Re-appointment of Mrs. Bina Modi (DIN 00048606), who retires by rotation, and being eligible, offers herself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	Re-appointment of Mr. K. K. Modi (DIN 00029407) as Managing Director for a period of three years effective from 14th August, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	Re-appointment of Mr. Samir Modi (DIN 00029554) as an Executive Director and approving remuneration for a period of three years effective from 1st October, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	To continue the directorship of Mr. R.A. Shah (DIN 00009851) as Non-Executive Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	To continue the directorship of Dr. Lalit Bhasin (DIN 00001607) as Non-Executive and Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	To continue the directorship of Mr. Anup N. Kothari (DIN 00294737) as Non-Executive and Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	To continue the directorship of Mrs. Bina Modi (DIN 00048606) as Non-Executive Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Godfrey Phillips India Limited	AGM	Management	To approve continuation of remuneration to be paid to Mr. Ruchir Kumar Modi (DIN 0714133) till the expiry of his tenure of remuneration i.e. till 30th June, 2019.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
25-Sep-18	Finolex Cables Limited	AGM	Management	Adoption of financial statements (including consolidated financial statements) of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
25-Sep-18	Finolex Cables Limited	AGM	Management	Declaration of dividend @200% on equity shares for the financial year ended 31st March, 2018 (i.e. @ ₹ 4/- per equity share of ₹ 2/- each fully paid up) for the financial year ended 31st March, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
25-Sep-18	Finolex Cables Limited	AGM	Management	Appointment of Mrs. Namita V Thapar, Woman Director (DIN: 05318899), who retires by rotation at this meeting, but though eligible, does not offer herself for reappointment.	FOR	FOR	Unwillingness to be reappointed as a Director.
25-Sep-18	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	Appointment is Compliant with law. No major Governance identified.
25-Sep-18	Finolex Cables Limited	AGM	Management	Ratification of appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, [Firm Registration No. 117366W / W100018] as Statutory Auditors as set out at Item No.5 of the Notice.	FOR	FOR	Ratification of appointment is infructuous. No major concern identified regarding fixing remuneration of Auditor
25-Sep-18	Finolex Cables Limited	AGM	Management	Reappointment of Mr. D. K. Chhabria (DIN: 01403799) as Executive Chairman of the Company for five years w.e.f. 1st July, 2018 to 30th June, 2023.	FOR	ABSTAIN	Due to lack of clarity on the issue we will Abstain from voting.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Sep-18	Finolex Cables Limited	AGM	Management	Reappointment of Mr. Mahesh Viswanathan (DIN: 02780987) as Deputy Managing Director & Chief Financial Officer of the Company for five years w.e.f. 1st July, 2018 to 30th June, 2023.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
25-Sep-18	Finolex Cables Limited	AGM	Management	Ratify remuneration payable to Mr/S Joshi Apire & Associates, Cost Accountants, Pune (Firm Registration No.00240) and their appointment as Cost Auditor of the Company for the financial year 2018-19.	FOR	FOR	Compliant with law, no major concern has been identified
25-Sep-18	Finolex Cables Limited	AGM	Management	To offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto ₹ 150 Crores (Rupees One Hundred Fifty Crores Only) on private placement basis.	FOR	FOR	Compliant with law. No Concern has been identified.
25-Sep-18	Finolex Cables Limited	AGM	Management	Payment of commission to non-wholetime Directors, not exceeding one percent of the net profit of the Company or Rupees Two Crores, whichever is lower, as may be determined by the Board in each financial year with effect from 1st April, 2018 (financial year 2018-19).	FOR	FOR	No major governance concern identified
25-Sep-18	Finolex Cables Limited	AGM	Management	Approval for the Company to continue to purchase optical fibre from Corning Finolex Optical Fibre Private Limited as set out at item No.11 of the Notice.	FOR	FOR	Compliant with law, no governance concern identified
26-Sep-18	Mirza International Limited	AGM	Management	Consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Auditors and the Board of Directors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
26-Sep-18	Mirza International Limited	AGM	Management	Declaration of Dividend for the Financial Year 2017-18.	FOR	FOR	Compliant with law. No Concern has been identified.
26-Sep-18	Mirza International Limited	AGM	Management	Appointment of a Director in place of Mr. Tasneer Ahmad Mirza (DIN: 00049066), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
26-Sep-18	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 has been identified.
26-Sep-18	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 major concern is identified.
26-Sep-18	Mirza International Limited	AGM	Management	Revision 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 has been identified.
26-Sep-18	NMDC Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March 2018 and the reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	NMDC Limited	AGM	Management	To confirm the payment of interim dividend of Rs. 4.30 per equity share of Re.1.00 each for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	NMDC Limited	AGM	Management	To appoint a Director in place of Dr. T. R. K. Rao (DIN: 01312449), who retires by rotation and being eligible, offers himself for re-appointment as Director (Commercial) of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	NMDC Limited	AGM	Management	To appoint a Director in place of Shri P. K. Satpathy (DIN: 07036432), who retires by rotation and being eligible, offers himself for re-appointment as Director (Production) of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	NMDC Limited	AGM	Management	To fix remuneration of Statutory Auditors for the financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	NMDC Limited	AGM	Management	To appoint Shri Ashok Kumar Angurana (DIN: 06600185) as an Independent Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	NMDC Limited	AGM	Management	To appoint Smt. Raskta Chaube (DIN: 08206859) as Director on the Board of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	NMDC Limited	AGM	Management	To ratify the remuneration of the Cost Auditors of the Company for the financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
26-Sep-18	Navkar Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
26-Sep-18	Navkar Corporation Limited	AGM	Management	To appoint a Director in place of Mr. Nemichand J. Mehta (DIN: 01131811), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern regarding the profile and time commitment of Mr. Nemichand J Mehta.
26-Sep-18	Navkar Corporation Limited	AGM	Management	Re-appointment of Ms. Pooja Hemant Goyal as a Non-Executive & Independent Director of the Company for a term of five consecutive years w.e.f. December 14, 2017	FOR	FOR	No concern regarding profile, time commitment and Independence of the proposed appointee
26-Sep-18	Navkar Corporation Limited	AGM	Management	Re-appointment of Mr. Sandeep Kumar Singh as a Non-Executive & Independent Director of the Company for a term of five consecutive years w.e.f. August 23, 2018	FOR	FOR	No concern regarding profile, time commitment and Independence of the proposed appointee
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Adoption of audited standalone financial statements of the Company.	FOR	FOR	No Major concern as such identified
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Adoption of audited consolidated financial statements of the Company.	FOR	FOR	No Major concern as such identified
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Declaration of dividend on equity shares for the financial year ended March 31, 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Re-appointment of Mr. Dilip S. Shanghvi (DIN: 00005588), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No governance concern observed in the profile and time commitment of appointees.
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Re-appointment of Mr. Sudhir V. Valia (DIN: 00005561), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No governance concern observed in the profile and time commitment of appointees.
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Appointment of Mr. Vivek Chand Seigal (DIN: 00291126) as Independent Director of the Company.	FOR	FOR	No governance concern observed in the profile and Independence of appointee
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Appointment of Mr. Gautam Doshi (DIN: 00004612) as an Independent Director of the Company.	FOR	FOR	No governance concern observed in the profile and Independence of appointee.
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for re-appointment and remuneration of Mr. Sudhir V. Valia (DIN: 00005561) as Whole-time Director for a further period of 5 (Five) years commencing from April 01, 2019 to March 31, 2024.	FOR	FOR	No Major concern as such identified
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for re-appointment and remuneration of Mr. Sailesh T. Desai (DIN: 00005443) as Whole-time Director for a further period of 5 (five) years commencing from April 01, 2019 to March 31, 2024.	FOR	FOR	No Major concern as such identified
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Re-appointment of Mr. Kalyanasundaram Subramanian (DIN: 00179072) as Whole-time Director without any remuneration for a period of 2 years 14th February, 2019 to 13th February, 2021.	FOR	FOR	No governance concern observed in the profile and time commitment of appointees.
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Special Resolution for continuation of Directorship of Mr. Israel Makov.	FOR	FOR	No concern observed in the profile and time commitment of appointee.
26-Sep-18	Sun Pharmaceuticals Industries Limited	AGM	Management	Ratification of Remuneration of Cost Auditors of the Company for the financial year 2018-19	FOR	FOR	No concern identified.
27-Sep-18	Sadbhav Engineering Limited	AGM	Management	To declare a dividend on Equity Shares.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Sep-18	Sadbhav Engineering Limited	AGM	Management	To appoint a Director in place of Mr. Vikram R. Patel (DIN: 00048318) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major concern
27-Sep-18	Sadbhav Engineering Limited	AGM	Management	To appoint a Director in place of Mr. Vasishta C. Patel (DIN: 00048324) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Appointment is non-compliant, as per the MCA data Mr. Vasishta C. Patel holds three full-time positions.
27-Sep-18	Sadbhav Engineering Limited	AGM	Management	To appoint statutory auditors and fix their remuneration.	FOR	AGAINST	Appointment of Auditors is not in line with the law.
27-Sep-18	Sadbhav Engineering Limited	AGM	Management	Ratification of Remuneration to Cost Auditor.	FOR	FOR	No major concern identified.
27-Sep-18	TVS Srichakra Limited	AGM	Management	Adoption of Financial Statements including the consolidated financial statements, Report of the Board of Directors and Auditors for the financial year ended 31st March, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Sep-18	TVS Srichakra Limited	AGM	Management	Declaration of Dividend	FOR	FOR	Sufficient funds. No concern identified
27-Sep-18	TVS Srichakra Limited	AGM	Management	Re-appointment of Mr. R. Naresh, as a Director who retires by rotation of the financial year 2018-19	FOR	FOR	No major concern
27-Sep-18	TVS Srichakra Limited	AGM	Management	Declaration of Dividend	FOR	FOR	No major concern
27-Sep-18	TVS Srichakra Limited	AGM	Management	Payment of Commission to Non-Executive Directors for a period of five (5) years commencing from 1st April, 2018	FOR	FOR	Compliant with law. No Concern has been identified.
27-Sep-18	TVS Srichakra Limited	AGM	Management	Re-appointment of Mr. M. S. Vinayagobalan as Non-Executive Independent Director	FOR	FOR	No major concern
27-Sep-18	TVS Srichakra Limited	AGM	Management	Re-appointment of Mr. H. Janardana Iyer as Non-Executive Independent Director	FOR	FOR	No major concern
27-Sep-18	TVS Srichakra Limited	AGM	Management	Re-appointment of Mr. Reshesh R. Doshi as Non-Executive Independent Director	FOR	FOR	No concern identified regarding profile, time commitment of the directors
27-Sep-18	TVS Srichakra Limited	AGM	Management	Appointment of Mr. V. Ramakrishnan as Non-Executive Independent Director	FOR	FOR	No concern identified regarding profile, time commitment of the directors
27-Sep-18	Jubilant Foodworks Limited	AGM	Management	Adoption of Financial Statements (Standalone and Consolidated) of the Company and Reports thereon for the financial year ended March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	Jubilant Foodworks Limited	AGM	Management	Declaration of dividend on Equity Shares.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	Jubilant Foodworks Limited	AGM	Management	Re-appointment of Mr. Hari S. Bhartia (DIN 00010499), who retires by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	Jubilant Foodworks Limited	AGM	Management	Ratification of Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018) as Statutory Auditors and fixing their remuneration.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	Jubilant Foodworks Limited	AGM	Management	Appointment of Mr. Ashwani Windias (DIN 00042686) as an Independent Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	Jubilant Foodworks Limited	AGM	Management	Appointment of Mr. Abhay Prabhakar Havalidar (DIN 00118280) as an Independent Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	Sunteck Realty Limited	AGM	Management	Adoption of the Audited Financial Statements (Standalone and Consolidated) as at 31st March, 2018, the Statement of Profit & Loss for the financial year ended 31st March, 2018, the Report of the Board of Directors' and Auditors' thereon.	FOR	FOR	The Auditors have not raised any qualifications. Compliant with Accounting Standards
27-Sep-18	Sunteck Realty Limited	AGM	Management	Declaration of Dividend on Equity Share Capital for the year ended 31st March, 2018.	FOR	FOR	Sufficient Funds. No major concern identified.
27-Sep-18	Sunteck Realty Limited	AGM	Management	Re-appointment of Mrs. Rachana Hingaraja (DIN: 07145358), Director retiring by rotation.	FOR	FOR	No concern regarding profile and time commitment of Ms. Rachana Hingaraja.
27-Sep-18	Sunteck Realty Limited	AGM	Management	Approval for raising of funds by way of further issue of Securities.	FOR	ABSTAIN	Lack of adequate disclosure and hence we are abstaining from voting.
27-Sep-18	Sunteck Realty Limited	AGM	Management	Approval for re-appointment of Mr. Kamal Khetan (DIN: 00017527) as Managing Director of the Company and revision in remuneration thereof.	FOR	FOR	No major concern
27-Sep-18	Sunteck Realty Limited	AGM	Management	Approval for revision in remuneration payable to Mr. Atul Pooval (DIN: 07295878), Executive Director of the Company.	FOR	FOR	Fair remuneration. No major concern identified.
27-Sep-18	Sunteck Realty Limited	AGM	Management	Approval for revision in remuneration payable to Mrs. Rachana Hingaraja (ACS No. 23202), Company Secretary and Woman Director of the Company.	FOR	FOR	Fair remuneration. No major concern identified.
27-Sep-18	Sunteck Realty Limited	AGM	Management	Approval of remuneration of M/s. Kejriwal & Associates, Cost Accountants as the Cost Auditors of the Company for the Financial Year 2018-19	FOR	FOR	Compliant with Law. No major concern identified.
27-Sep-18	Sunteck Realty Limited	AGM	Management	Approval of "Sunteck Realty Limited Employees' Stock Option Scheme 2018" ("ESOS 2018") for employees of the Company.	FOR	FOR	No major concern
27-Sep-18	Sunteck Realty Limited	AGM	Management	Approval of "Sunteck Realty Limited Employees' Stock Option Scheme 2018" ("ESOS 2018") for employees of the Subsidiaries of the Company.	FOR	FOR	No major concern



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Sep-18	Apollo Hospitals Enterprise Limited	AGM	Management	To consider and adopt: (a) The audited financial statements of the Company for the financial year ended 31st March 2018 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 31st March 2018 and the Reports of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Sep-18	Apollo Hospitals Enterprise Limited	AGM	Management	To declare a dividend on the equity shares of the Company for the financial year ended 31st March 2018.	FOR	FOR	Sufficient liquid assets. No major governance concerns
27-Sep-18	Apollo Hospitals Enterprise Limited	AGM	Management	To appoint a Director in place of Smt. Preetha Reddy (holding DIN 00001871), who retires at this meeting and, being eligible, offers herself for re-appointment	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
27-Sep-18	Apollo Hospitals Enterprise Limited	AGM	Management	Special Resolution under Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, for revision of borrowing limits of the Company upto ₹ 38,500 million.	FOR	FOR	No governance concern. Existing limit is utilized upto 66%. Company has disclosed specific reasons for proposed increase
27-Sep-18	Apollo Hospitals Enterprise Limited	AGM	Management	Special Resolution under Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, for mortgaging the assets of the Company in favour of Financial Institutions, Banks and other lenders for securing their loans upto a sum of ₹38,500 million.	FOR	FOR	No governance concern
27-Sep-18	Apollo Hospitals Enterprise Limited	AGM	Management	Special Resolution under Sections 42, 71 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, aggregating upto ₹ 5,000 million on a private placement basis	FOR	FOR	Issue of NCDs within borrowing limit
27-Sep-18	Apollo Hospitals Enterprise Limited	AGM	Management	Ordinary Resolution under Section 148 of the Companies Act, 2013 for ratification of the remuneration of the Cost Auditor for the financial year ending 31st March 2019.	FOR	FOR	No governance concerns.
27-Sep-18	V-Guard Industries Limited	PB	Management	To appoint Ms. Radha Unni as an Independent Director for a period of three years effective from September 27, 2018.	FOR	FOR	No concern regarding Profile, time Commitment and Independence of Ms. Radha Sunni.
27-Sep-18	BEML Limited	AGM	Management	Approval of Audited Financial Statement including Consolidated Financial Statement for the year 2017-18 along with reports of Board and Auditors thereon.	FOR	FOR	No major concern is identified.
27-Sep-18	BEML Limited	AGM	Management	Consider and declare the Dividend for the year 2017-18.	FOR	FOR	Compliant with law. The Company has sufficient liquid funds.
27-Sep-18	BEML Limited	AGM	Management	Re-election of Shri B. R. Viswanatha as Director (Mining & Construction Business).	FOR	FOR	No major concern is identified.
27-Sep-18	BEML Limited	AGM	Management	Re-election of Shri R. H. Muralidhara as Director (Defence Business).	FOR	FOR	No major concern is identified.
27-Sep-18	BEML Limited	AGM	Management	Fixation of remuneration of the Statutory Auditors for the year 2018-19.	FOR	FOR	Compliant with law. No Concern has been identified.
27-Sep-18	BEML Limited	AGM	Management	Appointment of Shri Suraj Prakash as Director (Finance).	FOR	FOR	No major concern is identified.
27-Sep-18	BEML Limited	AGM	Management	Appointment of Shri Rajib Kumar Sen as Government Nominee Director.	FOR	FOR	No major concern is identified.
27-Sep-18	BEML Limited	AGM	Management	Appointment of Shri Gurmohinder Singh as Independent Director.	FOR	FOR	No major concern is identified.
27-Sep-18	BEML Limited	AGM	Management	Ratification of Remuneration to Cost Auditors for the year 2018-19.	FOR	FOR	Compliant with law. No major concern is identified.
27-Sep-18	NHPC 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, 2018, together with the Board's Report, the Report of Auditors' thereon and Comments of the Comptroller & Auditor General of India.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	To note the payment of interim dividend and declare final dividend for the financial year 2017-18.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Sep-18	NHPC Limited	AGM	Management	To appoint a Director in place of Shri Nikhil Kumar Jain (DIN 05332456), who retires by rotation and being eligible, offers himself for re-appointment for the remaining term at the pleasure of the President of India.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	To appoint a Director in place of Shri Mahesh Kumar Mittal (DIN 02889021), who retires by rotation and being eligible, offers himself for re-appointment for the remaining term at the pleasure of the President of India.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors for the financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	Ratification of remuneration of the Cost Auditors for the financial year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	Ordinary resolution for the appointment of Shri Bhagwat Prasad (DIN 07941795), as Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	Ordinary resolution for the appointment of Shri Jugal Kishore Mohapatra (DIN 03190289), as Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	Ordinary resolution for the appointment of Shri Nalini Kant Jha (DIN 07950262), as Independent Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	Ordinary Resolution for the appointment of Shri Janardan Choudhary (DIN 07871968) as Director (Technical) of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	Special Resolution for the issue of secured/unsecured redeemable non-convertible debentures/bonds aggregating up to ₹3,300 Crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	NHPC Limited	AGM	Management	To alter the articles of association of the Company in line with the Companies Act, 2013.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
27-Sep-18	Mphasis Limited	PB	Management	Approval for Buy-back of equity shares of the Company on a proportionate basis through "Tender Offer" route under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, by means of special resolution, for an amount not exceeding Rs.9,882.75 million (Rupees nine thousand eight hundred and eighty two million and seven fifty thousands).	FOR	FOR	Sufficient Reserves for the proposed Buyback. No governance issues identified.
28-Sep-18	AksharChem India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Sep-18	AksharChem India Limited	AGM	Management	To declare a final dividend on Equity Shares for the financial year 2017-18.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets, no concern identified
28-Sep-18	AksharChem India Limited	AGM	Management	To appoint a director in place of Mr. Gokul M. Jaykrishna (DIN: 00671652), liable to retire by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No major concern
28-Sep-18	AksharChem India Limited	AGM	Management	Appointment of Mr. Jigar M. Patel (DIN: 05291605) as Director of the company.	FOR	FOR	No governance concern observed, appointment compliant with law
28-Sep-18	AksharChem India Limited	AGM	Management	Change in designation of Mr. Munjal M. Jaykrishna (DIN: 00671693) from Joint Managing Director to Joint Managing Director & CEO.	FOR	FOR	No governance concern identified
28-Sep-18	AksharChem India Limited	AGM	Management	Private Placement of Non-Convertible Debentures and/or other debt securities	FOR	FOR	No governance concern identified.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To consider and adopt (a) Audited standalone Financial Statement of the Company for financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors' thereon; and (b) Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2018 and the report of Auditors' thereon.	FOR	FOR	No major concern as such identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To appoint Mr. Dinesh Kumar Saraogi, who retires by rotation and being eligible, offers himself for (es) re-appointment as a Director, ending March 31, 2019.	FOR	FOR	No governance concern observed in the profile and time commitment of appointees.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019.	FOR	FOR	No major concern identified.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To approve the issuance of further securities.	FOR	ABSTAIN	Since there is limited information available to get clarity, we would like to abstain from voting.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To approve the issuance of Non-Convertible Debentures.	FOR	FOR	Compliant with law, no governance concern observed.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To approve Jindal Steel & Power Limited Employee Stock Purchase Scheme -2018 ("JSPLESPS 2018 or Scheme") and issue of Shares to the employees of the Company under JSPLESPS 2018.	FOR	ABSTAIN	Since there is limited information available to get clarity, we would like to abstain from voting.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To approve issuance of shares to the employees of Subsidiary Company(ies) of the Company under JSPLESPS 2018.	FOR	ABSTAIN	Since there is limited information available to get clarity, we would like to abstain from voting.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To consider, ratify and approve the remuneration and waiver of recovery of excess remuneration paid to Mr. Naveen Jindal, Wholetime Director designated as the Chairman of the Company.	FOR	FOR	No major concern as such identified
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To consider and approve the holding of office or place of profit/employment in the Company.	FOR	FOR	No major concern as such identified
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To consider and approve the amendment in terms and conditions of appointment of Mr. Rajeev Rupendra Bhadauria, Wholetime Director of the Company.	FOR	FOR	No governance concern observed in proposed amendment.
28-Sep-18	Jindal Steel & Power Limited	AGM	Management	To consider and approve the amendment in terms and conditions of appointment of Mr. Dinesh Kumar Saraogi, Wholetime Director of the Company.	FOR	FOR	No governance concern observed in proposed amendment.
28-Sep-18	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, 2018, together with the Board's Report and the Auditors' Report thereon and Comments of the Comptroller & Auditor General of India.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To declare final dividend on equity shares for the financial year 2017-18.	FOR	FOR	Sufficient funds. No concerns identified
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint a Director in place of Shri Ajay Kumar Dwivedi, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To authorise Board of Directors of the Company to fix the remuneration of the Auditors of the Company for the Financial Year 2018-19, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013	FOR	FOR	No governance concerns. Auditor appointed by CA&G.
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint Smt. Ganga Murthy (DIN 07943103) as Director of the Company.	FOR	AGAINST	Inadequate disclosure: term of appointment not disclosed
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint Shri Shashi Shanker (DIN 06447938) as Director of the Company.	FOR	FOR	No major concern
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint Dr. Sambit Patra (DIN 03029242) as Director of the Company.	FOR	AGAINST	Inadequate disclosure: term of appointment not disclosed
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint Shri Subhash Kumar (DIN- 07905656) as Director of the Company	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint Shri Rajesh Shivamsunder Kakkar (DIN 08029135) as Director of the Company	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To appoint Shri Sanjay Kumar Moltra (DIN 08065998) as Director of the Company	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial year ending 31st March 2019	FOR	FOR	No governance concern identified
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	Adoption of revised Memorandum of Association and the Articles of Association of the Company	FOR	FOR	No major concern
28-Sep-18	Oil & Natural Gas Corporation Limited	AGM	Management	Related Party Transaction of the Company with ONGC Petro-additions Limited (OPAL), an Associate Company	FOR	FOR	No governance concern. Transaction in ordinary course, proper disclosures made.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-18	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	To receive, consider and adopt: a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, 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, 2018	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Declaration of Dividend on equity shares for the Financial Year ended on 31st March, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Re-appointment of Shri Arvind Agarwal, who retires by rotation and being eligible, offers himself for reappointment	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	Ratification of Remuneration of Cost Auditors for the Financial Year 2018-19.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Gujarat State Fertilizers & Chemicals Limited	AGM	Management	To appoint Shri Sujit Gulati, IAS as Managing Director of the Company and to approve terms & conditions of remuneration & perquisites	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Arihant Superstructures Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended 31st March, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Sep-18	Arihant Superstructures Limited	AGM	Management	Declaration of Dividend for the year ended 31st March, 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets.
28-Sep-18	Arihant Superstructures Limited	AGM	Management	To appoint a Director in place of Mr. Nimish Shah (DIN: 030369004), who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.	FOR	FOR	Compliant with Law. No Governance Concern has been identified.
28-Sep-18	Arihant Superstructures Limited	AGM	Management	Re-appointment of Statutory Auditors of the Company and to fix their Remuneration in this regard.	FOR	FOR	Compliant with Law. No Governance Concern identified
28-Sep-18	Arihant Superstructures Limited	AGM	Management	Re-appointment of Mrs. Vijayalakshmi R. Iyer (DIN: 05242960) as an Independent Woman Director of the Company.	FOR	FOR	Compliant with Law. No Governance Concern has been identified
28-Sep-18	Arihant Superstructures Limited	AGM	Management	Re-appointment of Mr. Ashok Chhajjar (DIN: 01965094) as the Chairman & Managing Director of the Company.	FOR	FOR	Compliant with law. NO Concern has been identified.
28-Sep-18	NIIT Technologies Limited	AGM	Management	To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, 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, 2018 together with Report of the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	NIIT Technologies Limited	AGM	Management	To declare dividend on Equity Shares of the Company for the Financial Year ended March 31, 2018.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	NIIT Technologies Limited	AGM	Management	To appoint a Director in place of Mr. Rajendra S Pawar (DIN 00042516), who retires by rotation and, being eligible, offers himself for re-appointment	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	NIIT Technologies Limited	AGM	Management	To approve appointment of Mr. Rajendra S Pawar, as Chairman of the Company	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	NIIT Technologies Limited	AGM	Management	To approve the appointment of Mr. Arvind Thakur as Vice-Chairman & Managing Director of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	CG Power and Industrial Solutions Limited	AGM	Management	To consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2018, together with the reports of the Board of Director and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2018, together with the reports of the Board of Director Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	CG Power and Industrial Solutions Limited	AGM	Management	Re-appointment of Director retiring by rotation - Mr. B Hariharan (DIN: 00012432).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	CG Power and Industrial Solutions Limited	AGM	Management	Re-appointment of Director retiring by rotation Mr. K N Neelkant (DIN:05122610).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-18	CG Power and Industrial Solutions Limited	AGM	Management	Appointment of M/s. S R B C & Co.LLP Chartered Accounts (Firm Registration No. 324982E/300003) and M/s. K.K. Mankeshwar & Co., Chartered Accountants (Firm Registration No.106009W) as joint statutory Auditors of the Company, for a term of five years from the conclusion of ensuing 81st Annual General Meeting of the Company till the conclusion of 86th Annual General Meeting of the Company.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	CG Power and Industrial Solutions Limited	AGM	Management	Ratification of Remuneration to Cost Auditor.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	CG Power and Industrial Solutions Limited	AGM	Management	Appointment of Independent Director - Mr. Ashish Kumar Guha (DIN: 00004364).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	CG Power and Industrial Solutions Limited	AGM	Management	Approval on Remuneration of Mr. K N Neekant CEO and Managing Director.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Sterling Tools Limited	AGM	Management	Adoption of Annual Accounts of Sterling Tools Limited as on 31st March, 2018	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
28-Sep-18	Sterling Tools Limited	AGM	Management	Ratification of payment of Interim Dividend	FOR	FOR	Interim dividend is already paid. No concern
28-Sep-18	Sterling Tools Limited	AGM	Management	Reappointment of Retiring Director	FOR	FOR	No major concern
28-Sep-18	Sterling Tools Limited	AGM	Management	To ratify the remuneration of the Cost Auditors for the financial Year 2018-19	FOR	FOR	No major concern identified.
28-Sep-18	Sterling Tools Limited	AGM	Management	Power to borrow money	FOR	FOR	No major concern
28-Sep-18	Sterling Tools Limited	AGM	Management	Power to Make Loan, Investment and Guarantee	FOR	FOR	No major concern
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31. March 2018 together with the reports of the Board and Auditors thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31. March 2018 together with the report of the Auditors thereon	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	To declare dividend on Equity Shares	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	To appoint a Director in place of Mrs. Blanche Saldanha (DIN 00007671) who retires by rotation and being eligible, offers herself for re-appointment as per Section 152(6) of the Companies Act, 2013	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	To appoint a Director in place of Mr. Rajesh Desai (DIN 00050838) who retires by rotation and being eligible, offers himself for re-appointment as per Section 152(6) of the Companies Act, 2013	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Ratification of Statutory Auditors M/s. Walker Chandok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N).	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Appointment of an Additional Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Appointment of Mr. V S Wani (DIN 01082878) as an Executive Director	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Appointment of Mr. Sridhar Gorthi (DIN 00035824) to continue as Independent Director for a term of five years ending on 31. March 2024	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Appointment of Mr. J. F. Ribeiro (DIN 00047630) to continue as Independent Director for a term of five years ending on 31. March 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Appointment of Mr. D. R. Mehta (DIN 01067895) to continue as Independent Director for a term of five years ending on 31. March 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Appointment of Mr. Bernard Munos (DIN 05198283) to continue as Independent Director for a term of five years ending on 31. March 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Appointment of Dr. Brian W. Tempst (DIN 00101235) to continue as Independent Director for a term of five years ending on 31. March 2024.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
28-Sep-18	Glenmark Pharmaceuticals Limited	AGM	Management	Ratification of remuneration of Cost Auditors	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	IFCI Limited	AGM	Management	To consider and adopt the Audited Financial Statements and Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 and the reports of the Auditors' and Boards' thereon.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	IFCI Limited	AGM	Management	To confirm the interim dividend already paid on Preference Shares as Final dividend.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	IFCI Limited	AGM	Management	To appoint a Director in place of Ms Kiran Sahdev (DIN: 06718968), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	IFCI Limited	AGM	Management	To fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 139(5) and 142 of the Companies Act, 2013.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	IFCI Limited	AGM	Management	To appoint Prof N Balakrishnan (DIN: 00181842) as Director liable to retire by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	IFCI Limited	AGM	Management	To appoint Prof Arvind Sahay (DIN: 03218334) as Director liable to retire by rotation.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	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 in one or more tranches, up to an amount aggregating up to ₹ 5,000 crore.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
28-Sep-18	IFCI Limited	AGM	Management	To authorise the Board of Directors to issue cumulative non-convertible redeemable Preference Shares aggregating to an amount not exceeding ₹ 500 crore (Rupees Five Hundred crore) in one or more tranches.	FOR	ABSTAIN	As per our policy we abstain from voting on stocks held in passive portfolio.
29-Sep-18	Muthoot Finance Limited	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2018 including audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss and Cash flow Statement for the Financial Year ended on that date and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	Muthoot Finance Limited	AGM	Management	To re-appoint Mr. George Alexander Muthoot who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Sep-18	Muthoot Finance Limited	AGM	Management	To re-appoint Mr. George Thomas Muthoot who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Sep-18	Rico Auto Industries Limited	AGM	Management	Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2018 together with the Reports of Directors' and Auditor's thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	Rico Auto Industries Limited	AGM	Management	To confirm the payment of 40% Interim Dividend i.e. ₹0.40 (Forty paise) per Equity Share of ₹1/- each already paid and declare final dividend on Equity Shares for the financial year ended 31st March, 2018. The Board has recommended 40% Final Dividend i.e. ₹0.40 (Forty paise) per Equity Share of ₹1/- each.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Sep-18	Rico Auto Industries Limited	AGM	Management	Re-appointment of Smt. Upasna Kapur (DIN: 00327461) as Director.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Sep-18	Rico Auto Industries Limited	AGM	Management	Ratification of Remuneration of Cost Auditors.	FOR	FOR	No major concern identified.
29-Sep-18	Rico Auto Industries Limited	AGM	Management	Approval of Related Party Transactions.	FOR	FOR	The Company has provided adequate disclosures with respect to the transactions. No concern identified.
29-Sep-18	Rico Auto Industries Limited	AGM	Management	Increase in payment of Commission to Non-Executive Directors.	FOR	FOR	No major governance issue identified.
29-Sep-18	Rico Auto Industries Limited	AGM	Management	Approval of payment of Remuneration to Shri Arun Kapur (DIN:00100270), Joint Managing Director of the Company.	FOR	FOR	Compliant with law. No governance issue identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Sep-18	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, 2018 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, 2018 and the Balance Sheet as on that date.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	KNR Constructions Limited	AGM	Management	Approval of Dividend at ₹0.40 per Equity Share for the Financial Year ended 31st March 2018.	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
29-Sep-18	KNR Constructions Limited	AGM	Management	To Appoint a Director in Place of Mrs. K. Yashoda who retires by rotation and being eligible, offers herself for reappointment.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Sep-18	KNR Constructions Limited	AGM	Management	Approval of Remuneration to Cost Auditors.	FOR	FOR	Compliant with law. No major governance concern identified.
29-Sep-18	KNR Constructions Limited	AGM	Management	Approval in terms of SEBI (LODR) (Amendment) Regulations 2018 to the continuation of Mr. B V Rama Rao as Independent Director up to 30th September, 2019 as already approved by the members.	FOR	FOR	No major concern
29-Sep-18	KNR Constructions Limited	AGM	Management	Approval in terms of SEBI (LODR) (Amendment) Regulations 2018 to the continuation of Mr. L B Reddy as Independent Director up to 30th September, 2019 as already approved by the members.	FOR	FOR	No major concern
29-Sep-18	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 March 31, 2018.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Confirmation of Interim Dividend and declaration of Final Dividend on Equity Shares.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Re-appointment of Mr. P. S. Jauhar as director liable to retire by rotation.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Re-appointment of M/s S. R. Battiboi & Co., Chartered Accountants as Statutory Auditors of the Company.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Ratification of remuneration to be paid to Cost Auditors for FY 2018-19.	FOR	FOR	No major concern identified.
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Re-appointment of Mr. P. S. Jauhar as Managing Director & CEO for further term of 3 years.	FOR	FOR	No major concern
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Appointment of Mr. S. P. S. Kohli as the Whole-time director of the company for a term of 3 years.	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Continuation of office of Mr. B. S. Jauhar as non-executive director.	FOR	FOR	No major concern
29-Sep-18	Jamma Auto Industries Limited	AGM	Management	Approval of transaction with M/s. Sai Suspension Systems, LLP.	FOR	FOR	The Company has provided adequate disclosures with respect to the transaction. No major concern identified.
29-Sep-18	Eris Lifesciences 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, 2018 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	Eris Lifesciences Limited	AGM	Management	To appoint a Director in place of Mr. Indrajeet Singh Negi. (DIN: 01255388) who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Sep-18	Eris Lifesciences Limited	AGM	Management	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019	FOR	FOR	No major concern.
29-Sep-18	Eris Lifesciences Limited	AGM	Management	To appoint Mr. Prashant Gupta as an Independent Director.	FOR	FOR	No major concern as such identified
29-Sep-18	Eris Lifesciences Limited	AGM	Management	To approve the change in the 'Object Clause' of the Memorandum of Association of the Company	FOR	FOR	Compliant with law. No Concern has been identified.
29-Sep-18	Eris Lifesciences Limited	AGM	Management	To authorise the Board of Directors to sell, lease or dispose of the undertaking of the Company.	FOR	FOR	No concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Sep-18	PNC Infratech Limited	AGM	Management	Receive, consider and adopt: a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, along with the report of the Board of Directors and Auditors thereon. b) the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, along with the report of the Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	PNC Infratech Limited	AGM	Management	Declare dividend on Equity Shares for the financial year ended 31st March 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
29-Sep-18	PNC Infratech Limited	AGM	Management	Appoint a Director in place of Mr. Chakresh Kumar Jain, Managing Director. (DIN 00086768), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law. No major concern identified.
29-Sep-18	PNC Infratech Limited	AGM	Management	Ratify remuneration of Cost Auditors of the Company for FY. 2018-19.	FOR	FOR	Compliant with law, no major concern has been identified.
29-Sep-18	PNC Infratech Limited	AGM	Management	Appointment of Mr. Gauri Shankar (DIN: 06764026) as an independent director	FOR	FOR	No major concern
29-Sep-18	PNC Infratech Limited	AGM	Management	Revision in the remuneration of Mr. Pradeep Kumar Jain (Din: 00086653), Chairman & Managing Director	FOR	FOR	Compliant with law. No major concern identified.
29-Sep-18	PNC Infratech Limited	AGM	Management	Revision in the Remuneration of Mr. Chakresh Kumar Jain (DIN:00086768), Whole Time Director.	FOR	FOR	Compliant with law. No major concern identified.
29-Sep-18	PNC Infratech Limited	AGM	Management	Revision in the remuneration of Mr. Yogesh Kumar Jain (DIN: 00086811), Managing Director	FOR	FOR	Compliant with law. No major concern identified.
29-Sep-18	PNC Infratech Limited	AGM	Management	Revision in the Remuneration of Mr. Anil Kumar Rao (DIN:0122425), Whole Time Director.	FOR	FOR	Compliant with law. No major concern identified.
29-Sep-18	PNC Infratech Limited	AGM	Management	Enhance the borrowing powers of the company.	FOR	FOR	No major concern
29-Sep-18	PNC Infratech Limited	AGM	Management	Enhance the power of board to mortgage, hypothecate, pledge, creation of charge.	FOR	FOR	No major concern
29-Sep-18	PNC Infratech Limited	AGM	Management	To approve continuation of Mr. C.R. Sharma (DIN: 00522678) as a Non-Executive Independent Director of the Company.	FOR	FOR	No major concern
29-Sep-18	Savita Oil Technologies Limited	AGM	Management	Adoption of Audited Balance sheet as at 31st March, 2018 and the statement of Profit and Loss for the year for that date together with the reports of the Directors and the Auditors' thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	Savita Oil Technologies Limited	AGM	Management	Consideration of payment of dividend.	FOR	FOR	Compliant with law. No Concern has been identified.
29-Sep-18	Savita Oil Technologies Limited	AGM	Management	Appointment of Director in place of Mr. C. V. Alexander, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Sep-18	Savita Oil Technologies Limited	AGM	Management	Appointment of Director in place of Mr. Suhas M. Dixit, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Sep-18	Savita Oil Technologies Limited	AGM	Management	Appointment of Mr. Gautam N. Mehra as the Managing Director of the Company and to fix his remuneration	FOR	FOR	No major concern
29-Sep-18	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	Appointment compliant with law. No concern identified.
29-Sep-18	Savita Oil Technologies Limited	AGM	Management	Appointment of Mr. Ravindra Pisharody as the Director of the Company.	FOR	FOR	Appointment compliant with law. No concern identified.
29-Sep-18	Savita Oil Technologies Limited	AGM	Management	Appointment of Cost Auditors and to fix their remuneration.	FOR	FOR	No major concern identified.
29-Sep-18	Finolex Industries Limited	AGM	Management	To consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Auditors and the Board of Directors.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Sep-18	Finolex Industries Limited	AGM	Management	To declare dividend on equity shares for the financial year ended 31st March, 2018	FOR	FOR	Compliant with Law. Company has sufficient liquid assets to pay dividend.
29-Sep-18	Finolex Industries Limited	AGM	Management	To appoint a Director in place of Mr. Sanjay S. Math (DIN 01874086), who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Appointment is Compliant with law. No major Governance identified.



Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Sep-18	Finolex Industries Limited	AGM	Management	To ratify the appointment of M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No.101118W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company to be held in the year 2022, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors	FOR	FOR	No Governance Concern identified
29-Sep-18	Finolex Industries Limited	AGM	Management	To ratify a consolidated remuneration of ₹4,00,000/- (Rupees Four Lakh Only) to be paid to M/s. S. R. Bhargave & Co., Cost Accountants, Pune, (Firm Registration No. 000218) the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2019	FOR	FOR	Compliant with law, no major concern has been identified
29-Sep-18	Finolex Industries Limited	AGM	Management	To give approval for appointment of Mr. Saurabh S. Dhanorkar (DIN-00011322) as Director of the Company, liable to retire by rotation	FOR	FOR	Appointment is Compliant with law. No major Governance identified.
29-Sep-18	Finolex Industries Limited	AGM	Management	To give approval to continue the appointment of Mr. Dara N. Damania (DIN: 00403834) as an Independent Director	FOR	FOR	No governance concern identified
01-Oct-18	Larsen & Toubro Limited	PB	Management	Approval of Buyback of 6,00,00,000 Equity Shares or higher of the Company from all the equity shareholders on a proportionate basis through Tender Offer Mechanism for acquisition of shares through stock exchange under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 at a maximum price of ₹ 1,500 per equity share aggregating to ₹9,000 crore	FOR	ABSTAIN	Related party
01-Oct-18	ITC Limited	PB	Management	Special Resolution for granting, offering and issuing Equity Settled Stock Appreciation Rights (SARs) to the eligible employees of the Company under an Employee Stock Appreciation Rights Scheme.	FOR	ABSTAIN	Due to lack of information we will Abstain from voting.
01-Oct-18	ITC Limited	PB	Management	Approval of ESAR Scheme to the employees of the subsidiaries	FOR	ABSTAIN	Due to lack of information we will Abstain from voting.
01-Oct-18	ITC Limited	PB	Management	Revision in remuneration payable to the Managing Director and the other Wholtime Directors of the Company	FOR	ABSTAIN	Due to lack of information we will Abstain from voting.
02-Oct-18	Hathway Cable & Datacom Limited	PB	Management	To approve the re-appointment of Mr. Rajan Gupta as Managing Director of the Company including his terms of re-appointment and remuneration pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V thereto and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or enactment thereof)	FOR	AGAINST	Governance concern. Unfair remuneration.
02-Oct-18	Hathway Cable & Datacom Limited	PB	Management	To approve "Hathway Employee Stock Option Plan 2018" of the Company pursuant to section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force)	FOR	ABSTAIN	Since there is limited information available to get clarity, we would like to abstain from voting.
03-Oct-18	IDBI Bank Limited	PB	Management	Resolution u/s 62(1)(c) of the Companies Act, 2013 to offer, issue and allot equity shares upto 14.90% of Bank's post issue paid-up capital (inclusive of premium amount, if any) to Life Insurance Corporation of India on Preferential Allotment basis.	FOR	ABSTAIN	As per policy we abstain from voting on resolution of companies held in passive funds.
03-Oct-18	ICI Lombard General Insurance Company Limited	PB	Management	Grant of Stock Options under ICI Lombard Employees Stock Option Scheme - 2005 of the Company to Wholtime Directors including Managing Director & CEO	FOR	FOR	Compliant with Law. No governance concerns identified.
04-Oct-18	UltraTech Cement Limited	PB	Management	To approve and adopt UltraTech Cement Limited Employee Stock Option Scheme 2018	FOR	FOR	No major concern



Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
04-Oct-18	UltraTech Cement Limited	PB	Management	To approve the extension of benefits of the UltraTech Cement Limited Employee Stock Options Scheme 2018 to the permanent employees in the management cadre, including managing and whole-time directors, of the holding and the subsidiary companies of the Company.	FOR	FOR	No major concern
04-Oct-18	UltraTech Cement Limited	PB	Management	To approve (a) the use of the trust route for the implementation of the UltraTech Cement Limited Employee Stock Option Scheme 2018 (Scheme 2018); (b) secondary acquisition of the equity shares of the Company by the trust to be set up; and (c) grant of financial assistance / provision of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2018	FOR	FOR	No major concern
04-Oct-18	Capital First Limited	TCM (Equity Shareholder)	Management	To consider, and if thought fit, approve with or without modification(s), the arrangement embodied in the Composite Scheme of Amalgamation of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	FOR	ABSTAIN	As per policy we abstain from voting on resolution of companies held in passive funds.
15-Oct-18	Britannia Industries Limited	PB	Management	Sub-Division of Equity Shares of the Company	FOR	FOR	Compliant with law, no governance issue identified.
15-Oct-18	Britannia Industries Limited	PB	Management	Amendment of the Capital Clause of the Memorandum of Association of the Company	FOR	FOR	Compliant with law, no concern has been identified.
15-Oct-18	Britannia Industries Limited	PB	Management	Amendment of Article 5 of the Articles of Association of the Company	FOR	FOR	Compliant with law, no concern has been identified.
15-Oct-18	Britannia Industries Limited	PB	Management	Amendment of Britannia Industries Limited Employee Stock Option Scheme (ESOS)	FOR	FOR	Compliant with law, no concern has been identified.
17-Oct-18	Motherson Sumi Systems Limited	PB	Management	Increase in Authorised Share Capital and consequent Alteration to the Capital Clause of Memorandum of Association	FOR	FOR	Compliant with the Law. No concerns identified.
17-Oct-18	Motherson Sumi Systems Limited	PB	Management	Issuance of Bonus Shares to the shareholders	FOR	FOR	Compliant with the Law. No concerns identified.
18-Oct-18	Den Networks Limited	PB	Management	Re-appointment of Mr. Sameer Manchanda (DIN: 00015A59) as a Chairman Managing Director of the company	FOR	FOR	No major concern as such identified
20-Oct-18	AU Small Finance Bank Limited	PB	Management	To reclassify the status of existing promoter's group to public shareholders.	FOR	FOR	Compliant with Law. No governance concern identified.
23-Oct-18	GIC Housing Finance Limited	PB	Management	Appointment of Mrs. Neera Saxena as Managing Director & CEO	FOR	FOR	No major concern
24-Oct-18	Century Textiles & Industries Limited	TCM (Equity Shareholder)	Management	Resolution for approval of the Scheme of Demerger amongst Century Textiles and Industries Limited and UltraTech Cement Limited 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 major governance issue identified
24-Oct-18	Ultra Tech Cement Limited	TCM (Equity Shareholder)	Management	Approval of the Scheme of Demerger amongst Century Textiles and Industries Ltd. and UltraTech Cement Ltd. and their respective shareholders and creditors	FOR	FOR	Compliant with law, no major governance issue identified. Overall in long term interest of shareholders
24-Oct-18	Godrej Properties Limited	PB	Management	Approval for enhancement of investment limit of the Company up to ₹ 4,000 Crores (Rupees Four Thousand crore only) under Section 186 of the Companies Act, 2013.	FOR	FOR	Compliant with law, no concerns identified.
26-Oct-18	Akzo Nobel India Limited	PB	Management	Ordinary Resolution - Appointment of Mr. Hemant Sahai as an Independent Director	FOR	FOR	Compliant with law. No concern identified.
26-Oct-18	Akzo Nobel India Limited	PB	Management	Ordinary Resolution - Appointment of Mr. Rajiv Rajgopal as the Managing Director.	FOR	FOR	Compliant with law. No concern identified.
26-Oct-18	Akzo Nobel India Limited	PB	Management	Ordinary Resolution - Appointment of Mr. Rajasekaran Guha as a Whole-time Director.	FOR	FOR	Compliant with law. No concern identified.
29-Oct-18	Syndicate Bank	EGM	Management	To create, grant offer, issue and allot up to 9,00,00,000 (Nine Crore) new Equity Shares of face value of ₹.10/- (Rupees Ten only) each under Employee Stock Purchase Scheme (hereinafter referred to as "SYNDIBANK-ESPS").	FOR	FOR	No major concern
29-Oct-18	Syndicate Bank	EGM	Management	To elect 1 (one) Director from amongst Shareholders of the Bank (other than Central Government).	FOR	FOR	No governance concern has been identified. We can vote for Mr. Kamal Kishore Singhal

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-18	Punjab National Bank	EGM	Management	Issue of Equity shares on Preferential Basis to Government of India	FOR	ABSTAIN	As per policy we abstain from voting on resolution of companies held in passive funds
02-Nov-18	Lupin Limited	PB	Management	Ordinary Resolution to approve the appointment of Dr. Kamal K. Sharma, Vice Chairman, as Advisor to the Company for a period of one year effective October 1, 2018 and fees payable to him	FOR	FOR	Compliant with Law. No major concern identified.
02-Nov-18	Lupin Limited	PB	Management	Ordinary Resolution to ratify the variation in remuneration payable to Mr. Nilesh Deshbhandu Gupta, Managing Director during the period from August 8, 2018 to August 7, 2019	FOR	FOR	Compliant with law. No governance concern identified
03-Nov-18	Emami Paper Mills Ltd	PB	Management	Issue of securities	FOR	FOR	No concerns identified.
07-Nov-18	IDBI Bank Limited	PB	Management	Preferential Issue of Capital to LIC aggregating upto 51% of Post Issue Paid up Capital of the Bank	FOR	ABSTAIN	As per policy we abstain from voting on resolution of companies held in passive funds.
07-Nov-18	IDBI Bank Limited	PB	Management	Increase in Authorized Capital of the Bank from ₹ 8,000 crore to ₹ 15,000 crore	FOR	ABSTAIN	As per policy we abstain from voting on resolution of companies held in passive funds.
07-Nov-18	IDBI Bank Limited	PB	Management	Re-classification of LIC as Promoter of the Bank consequent upon acquisition of 51% Controlling stake by them in IDBI Bank	FOR	ABSTAIN	As per policy we abstain from voting on resolution of companies held in passive funds.
07-Nov-18	IDBI Bank Limited	PB	Management	Alterations in Articles of Association of the Bank	FOR	ABSTAIN	As per policy we abstain from voting on resolution of companies held in passive funds.
12-Nov-18	TI Financial Holdings Ltd	PB	Management	To change the name of the company and make consequential amendments in MOA & AOA	FOR	FOR	Compliant with law. No concern identified.
14-Nov-18	Hathway Cable & Datacom Limited	EGM	Management	Increasing the Authorised Share Capital of the Company from ₹ 200,00,00,000/- to ₹ 400,00,00,000/- divided into 199,90,00,000 Equity Shares of ₹ 2/- each and 200,00,00,000 Preference Shares of ₹ 10/- each, by creation of an additional 100,00,00,000 Equity Shares of ₹ 2/- each and altering the Clause V of the Memorandum of Association of the Company.	FOR	FOR	No governance concern observed. Compliant with law.
14-Nov-18	Hathway Cable & Datacom Limited	EGM	Management	Raising of funds by way of creating, offering, issuing and allotting on preferential basis for cash, up to 90,88,10,000 equity shares of the Company of the face value of Rs. 2/- each (Equity Shares) at a price of ₹ 32.35 (including a premium of ₹ 30.35) per Equity Share aggregating ₹ 29,40,00,03,500 to Jio Content Distribution Holdings Private Limited, Jio Internet Distribution Holdings Private Limited and Jio Cable and Broadband Holdings Private Limited.	FOR	FOR	Exit opportunity provided to the existing shareholders. Compliant with Law, no governance issue observed.
14-Nov-18	Den Networks Limited	EGM	Management	Increase in Authorised Share Capital.	FOR	FOR	No governance concern observed. Compliant with law.
14-Nov-18	Den Networks Limited	EGM	Management	Issue of Equity Shares on Preferential Basis.	FOR	FOR	Exit opportunity provided to the existing shareholders. Compliant with Law, no governance issue observed.
24-Nov-18	Mahanagar Gas Limited	PB	Management	Adoption of new set of Articles of Association of the Company	FOR	FOR	Compliant with law. No governance issue identified.
29-Nov-18	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2018 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Nov-18	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To declare Final Dividend for the Financial Year ended June 30, 2018.	FOR	FOR	Compliant with law. The Company has sufficient liquid assets to pay dividend, no concern identified.
29-Nov-18	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Ms. Sonal Dhawan (DIN 06808527), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Appointment is compliant with law. No concern identified.
29-Nov-18	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Shailymanyu Singh Rathore (DIN 06832523), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment is compliant with law. No concern identified.
29-Nov-18	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Ratification of Payment of Remuneration to the Cost Auditor for the Financial Year 2018-19.	FOR	FOR	Compliant with law. No governance concern identified.
29-Nov-18	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Payment of Commission to the Non-Executive Directors of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
04-Dec-18	Shriram Transport Finance Company Limited	PB	Management	Authorization for loans, guarantees, investments in securities, etc. under Section 186 of the Companies Act, 2013	FOR	ABSTAIN	Since the stock is part of our passive portfolio, we would like to abstain from voting.
04-Dec-18	Shriram Transport Finance Company Limited	PB	Management	Re-appointment of Mrs. Kishori Udeshi (DIN 01344073) as an Independent Director of the Company for second term of 5 years w.e.f. April 01, 2019.	FOR	ABSTAIN	Since the stock is part of our passive portfolio, 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
05-Dec-18	Sundaram Finance Limited	PB	Management	Special Resolution under Section 180(1)(c) of the Companies Act, 2013, for obtaining the approval of the Members through postal ballot to raise the present limit of borrowing (including foreign currency loans), from ₹ 21,000 cr. to ₹ 30,000 cr. (excluding exchange fluctuations in respect of foreign currency loans).	FOR	FOR	Compliant with law. The Company is NBFC, whose primary business is to borrow and lend monies, therefore, no concern is being raised.
07-Dec-18	State Bank of India	EGM	Management	To create, offer, issue and allot, such number of Equity Shares of Re.1 each, for an amount not exceeding Rs.20,000 crores (Rupees twenty thousand crores) or such amount as approved by GOI & RBI	FOR	FOR	No concerns identified
10-Dec-18	Bank of Baroda	EGM	Management	Election of shareholders director	FOR	ABSTAIN	Since the company is part of the passive portfolio, we would like to abstain from voting.
10-Dec-18	Bosch Limited	PB	Management	Special Resolution for approving Buyback of equity shares	FOR	FOR	No major concerns
11-Dec-18	Indusind Bank Limited	TCM (Equity Shareholder)	Management	Composite Scheme of Arrangement among Bharat Financial Inclusion Limited (BFIL) and Indusind Bank Limited (IBL) and Indusind Financial Inclusion Limited (IFIL)	FOR	FOR	No major concerns
11-Dec-18	Bharat Financial Inclusion Limited	TCM (Equity Shareholder)	Management	Approval of the Composite Scheme of Arrangement among Bharat Financial Inclusion Limited, Indusind Bank Limited and Indusind Financial Inclusion Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	No major concerns identified.
12-Dec-18	IIFL Holdings Limited	TCM (Equity Shareholder)	Management	Composite Scheme of Arrangement amongst IIFL Holdings Limited ("Demerged Company" or "Transferee Company 1") and India Infoline Media & Research Services Limited ("Transferor Company 1") and IIFL Securities Limited ("Resulting Company 1") and IIFL Wealth Management Limited ("Resulting Company 2" or "Transferor Company 3") and India Infoline Finance Limited ("Transferor Company 2") and IIFL Distribution Services Limited ("Transferee Company 2") and their respective shareholders ("Scheme") under sections 230 to 232 and other applicable provisions of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified
12-Dec-18	Tata Power Company Limited	TCM (Equity Shareholder)	Management	Approval of Scheme of Arrangement amongst The Tata Power Company Limited and Tata Advanced Systems Limited and their respective shareholders and creditors.	FOR	ABSTAIN	As per policy, we do not vote in stocks, held in passive funds.
13-Dec-18	Triveni Turbine Limited	PB	Management	Special Resolution for Alteration of Articles of Association of the Company.	FOR	FOR	No major concern identified
13-Dec-18	Triveni Turbine Limited	PB	Management	Special Resolution under Section 68 of the Companies Act, 2013 for buyback of not exceeding 66,66,666 equity shares of the Company from the equity shareholders on a proportionate basis through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 at a price of Rs.150/-per share.	FOR	FOR	No major concern identified
13-Dec-18	Triveni Turbine Limited	PB	Shareholders	Appointment of Ms Homai A. Daruwalla (DIN 00365880) as an Independent Director of the Company for a period of five years w.e.f. Nov 1, 2018.	FOR	FOR	Appointment is complied with law. No concern identified.
13-Dec-18	Triveni Turbine Limited	PB	Shareholders	Appointment of Dr. Anil Kakodkar (DIN 03057596) as an Independent Director of the Company for a period of five years w.e.f. Nov 1, 2018.	FOR	FOR	Appointment is complied with law. No concern identified.
13-Dec-18	Triveni Turbine Limited	PB	Shareholders	Re-appointment of Mr. Shekhar Datta (DIN 00045591) as an Independent Director of the Company for a period of 1-year w.e.f. April 1, 2019.	FOR	FOR	Appointment is complied with law. No concern identified.
13-Dec-18	Triveni Turbine Limited	PB	Shareholders	Re-appointment of Dr. (Mrs) Vasantha S Bharucha (DIN 02163753) as an Independent Director of the Company for a period of 1-year w.e.f. April 1, 2019.	FOR	FOR	Appointment is complied with law. No concern identified.
13-Dec-18	Triveni Turbine Limited	PB	Management	Re-appointment of Mr. Arun Prabhakar Mote (DIN 01961162) as Whole-time Director (designated as Executive Director) of the Company for a period of one (1) year with effect from Nov 1, 2018 on the remuneration and terms and conditions as set out in the explanatory statement annexed to the notice.	FOR	FOR	Appointment is compliant with law. No major concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
13-Dec-18	Unichem Laboratories Limited	PB	Management	To re-confirm the remuneration payable to Dr. Prakash A. Mody, Chairman & Managing Director of the Company, for a period of five years w.e.f. 1st July, 2018 to 30th June, 2023, already approved by the Shareholders at the 55th Annual General Meeting of the Company held on 28th July, 2018.	FOR	FOR	No major concern is identified.
13-Dec-18	Unichem Laboratories Limited	PB	Management	To re-confirm the remuneration payable to Mr. Dilip Kunkolienkar, Whole Time Director of the Company designated as Director Technical for a period of five years w.e.f. 1st April, 2018 to 31st March, 2023 already approved by the Shareholders at the 55th Annual General Meeting of the Company held on 28th July, 2018.	FOR	FOR	No major concern is identified.
14-Dec-18	Wockhardt Limited	PB	Management	Approval of Related Party Transaction	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would like to abstain from voting as per our internal policy
14-Dec-18	Wockhardt Limited	PB	Management	Issue of 4% Non-Convertible Non-Cumulative Redeemable Preference Shares	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would like to abstain from voting as per our internal policy
17-Dec-18	MindTree Limited	PB	Management	RE-APPOINTMENT OF MS. APURVA PUROHIT(DIN 00190097) AS INDEPENDENT DIRECTOR	FOR	FOR	Compliant with law. No concern identified.
17-Dec-18	MindTree Limited	PB	Management	RE- APPOINTMENT OF MR. NAMAKAL SRINIVASAN PARTHASARATHY (MR. N.S. PARTHASARATHY) (DIN 00146954) AS EXECUTIVE VICE CHAIRMAN	FOR	FOR	Compliant with law. No concern identified.
17-Dec-18	Power Grid Corporation of India Limited	PB	Management	To alter the objects clause of Memorandum of Association.	FOR	ABSTAIN	As per policy, we do not vote for stocks held in passive funds
17-Dec-18	Power Grid Corporation of India Limited	PB	Management	Increase in Shareholding limit of Foreign Portfolio Investors (FPIs) including Foreign Institutional Investors (FIIs) limits in Power Grid.	FOR	ABSTAIN	As per policy, we do not vote for stocks held in passive funds
18-Dec-18	Syndicate Bank	PB	Management	To create, offer, issue and allot requisite number of Equity Shares of face value of 10/- (Rupees Ten only) each to the Government of India ("GOI") aggregating to ₹ 728 Crore (Rupees Seven Hundred Twenty Eight Crore only) on preferential basis inclusive of premium for cash at an issue Price to be determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations 2018 as a Special Resolution.	FOR	FOR	Compliance with law. No concern identified.
18-Dec-18	Syndicate Bank	PB	Management	To increase the limit upto ₹ 500 crore (Rupees Five Hundred Crore only) including premium to raise capital by creating, granting offer, issuing and allotting up to 30,00,00,000 (Thirty Crore) new Equity Shares of face value of ₹ 10/- (Rupees Ten only) each to eligible employees under Employee Stock Purchase Scheme ("ESPS") in one or more tranches, at such price or prices, and on such terms and conditions as may be decided by the Board/ Committee in its absolute discretion. This includes the earlier approval of the Shareholders in the Extraordinary General Meeting ("EGM") on Monday, 29th October, 2018 at Manipal to raise capital aggregating to ₹ 250 Crore (Rupees Two Hundred Fifty Crore only) by issuance and allotment of up to 9,00,00,000 (Nine Crore) Equity Shares under ESPS as a Special Resolution.	FOR	FOR	No Concern has been identified.
19-Dec-18	Sterling Tools Limited	PB	Management	Alteration of the Object Clause of the Memorandum of Association of the Company	FOR	FOR	No major concern identified.
19-Dec-18	Baikrishna Industries Limited	PB	Management	Re-appointment of Mr. Rajiv Poddar, as Joint Managing Director.	FOR	FOR	No major concern found
21-Dec-18	Blue Star Limited	PB	Management	Re-appointment of Mr. Shallesh Haribhakti (DIN:0007347) as an Independent Director of the Company.	FOR	FOR	No major concerns
21-Dec-18	Blue Star Limited	PB	Management	Re-appointment of Mr. Gurdeep Singh (DIN:00036922) as an Independent Director of the Company.	FOR	FOR	No major concerns
21-Dec-18	Blue Star Limited	PB	Management	Approval for payment of commission to Non-Executive Directors up to 1% (one percent) of Net Profit of the Company.	FOR	FOR	Compliant with Law. No major Governance issue identified.
21-Dec-18	CESC Limited	AGM	Management	Adoption of financial statements (stand alone and consolidated) and reports of Directors and auditors for the year ended 31 March, 2018	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	To confirm Interim Dividend	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
21-Dec-18	CESC Limited	AGM	Management	Re-appointment of Mr. S Goenka as a Director	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Re-appointment of C.K. Dhanuka as an Independent Director	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Re-appointment of Rekha Sethi as an Independent Director	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Re-appointment of Mr. K. Jairaj as an Independent Director	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Continuation of appointment of Mr. P.K. Khaitan as an Independent Director	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Appointment of Mr. R. Chowdhury as a Director	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Appointment of Mr. D. Banerjee as a Director	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Appointment of Mr. R. Chowdhury as a Managing Director (Generation)	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Appointment of Mr. D. Banerjee as a Managing Director (Distribution)	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Commission to Non Executive Directors	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Approval to mortgage / charge / encumber properties under section 180(1) (a) of the Companies Act, 2013	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Borrowing limit of the Company	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
21-Dec-18	CESC Limited	AGM	Management	Ratification of remuneration of Cost of Auditors of the Company	FOR	ABSTAIN	As per policy, we abstain from voting in stocks held in passive funds
22-Dec-18	Vodafone Idea Limited	AGM	Management	Adoption of Audited Financial Statements and Audited Consolidated Financial Statements for the financial year ended 31 March, 2018, together with the Reports	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Ratification of remuneration payable to Cost Auditors	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Mr. D. Bhattacharya as Non-Executive Director	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Mr. Ravinder Takkar as Non-Executive Director	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Mr. Thomas Reisten as Non-Executive Director	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Mr. Vivek Badrinath as Non-Executive Director	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Mr. Arun Adhikari as an Independent Director	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Mr. Ashwani Windias as an Independent Director	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Ms. Neena Gupta as an Independent Director	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Approval of Material Related Party Transactions	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	To approve and adopt Vodafone Idea Limited Employee Stock Option Scheme 2018	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Extension of benefits of Vodafone Idea Limited Employee Stock Option Scheme	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Use of trust route for implementation of Vodafone Idea Limited Employee Stock Option Scheme 2018	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
22-Dec-18	Vodafone Idea Limited	AGM	Management	Appointment of Mr. Balesh Sharma as Chief Executive Officer of the Company	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
22-Dec-18	Endurance Technologies Limited	PB	Management	Approval for raising of funds by issue of fresh/new equity shares and other matters related thereto	FOR	FOR	Proposed allotment to QIBs is to meet minimum public shareholding norms
26-Dec-18	ICI Securities Limited	PB	Management	Continuation of directorship of Mr. Vinod Kumar Dhali (DIN: 02591373) as an Independent Director of the Company	FOR	FOR	Compliant with law. No concern identified.
26-Dec-18	ICI Securities Limited	PB	Management	Approval for Material Related Party Transaction(s) with ICI Bank Limited (Holding Company)	FOR	FOR	Compliant with law. No concern identified.
26-Dec-18	Poddar Housing and Development Ltd	PB	Management	Private Placement of Non Convertible Secured Redeemable Debentures	FOR	AGAINST	Proposed NCDs may impact debt-equity ratio adversely. Concern on servicing the debt.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	To consider and adopt the (a) audited Standalone Financial Statements for the year ended March 31, 2018, and the Report(s) of the Directors and Auditors thereon; and (b) audited Consolidated Financial Statements for the year ended March 31, 2018 and the Report of the Auditors thereon.	FOR	FOR	Unqualified financial statements. Compliant with Accounting Standards.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	To declare a final dividend of Rs. 1.70 (85%) per equity share of Rs. 2/- each for the financial year ended March 31, 2018.	FOR	FOR	Sufficient Funds. No concern is identified.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Gautam Dalmia as a Director	FOR	FOR	Compliant with law. No major concern identified
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Gautam Dalmia as a Managing Director of the Company	FOR	FOR	Compliant with law. No major concern identified.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Puneet Yadu Dalmia as a Director	FOR	FOR	Compliant with law. No concern regarding profile and time commitment of Mr. Puneet Yadu Dalmia
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Puneet Yadu Dalmia as a Managing Director of the Company	FOR	FOR	Compliant with law. No concern regarding profile and time commitment of Mr. Puneet Yadu Dalmia.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Jayesh Doshi as a Wholtime Director and Chief Financial officer.	FOR	FOR	Compliant with law. No concern regarding profile and time commitment of Mr. Jayesh Doshi
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Nagarajan Gopalaswamy (DIN:00017659), an Independent Director of the Company	FOR	FOR	No major concerns
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Pradip Kumar Khaitan (DIN:00004821), an Independent Director of the Company	FOR	FOR	No major concerns
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Dharmendar Nath Davar as a Director, liable to retire by rotation.	FOR	FOR	Compliant with law. No major concern identified
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Virendra Singh Jain (DIN 00253196), an Independent Director of the Company	FOR	FOR	No major concerns
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mrs. Sudha Pillai (DIN: 02263950), an Independent Director of the Company	FOR	FOR	No major concerns
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Jai Hari Dalmia (DIN: 00009717), as a Director, liable to retire by rotation.	FOR	FOR	No concern regarding profile and time commitment of Mr. Jai Hari Dalmia.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Yadu Hari Dalmia (DIN: 00009717), as a Director, liable to retire by rotation.	FOR	FOR	No concern regarding profile and time commitment of Mr. Yadu Hari Dalmia.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Approval for payment of Commission to Non-Executive and Independent Directors of the Company.	FOR	FOR	Compliant with Law. No major concern identified.
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Jai Hari Dalmia as an Advisor in Dalmia Cement (Bharat) Ltd, a wholly owned Subsidiary	FOR	FOR	No major concerns
31-Dec-18	ODISHA CEMENT LIMITED	AGM	Management	Appointment of Mr. Yadu Hari Dalmia as an Advisor in Dalmia Cement (Bharat) Ltd, a wholly owned Subsidiary	FOR	FOR	No major concerns
01-Jan-19	HDFC Life Insurance Company Ltd	PB	Management	Appointment of Ms Vibha Padalkar (DIN: 01682810) as the Managing Director & Chief Executive Officer of the Company	FOR	FOR	Appointment is Compliant with law. No concern is identified.
01-Jan-19	HDFC Life Insurance Company Ltd	PB	Management	Appointment of Mr Suresh Badami (DIN:08224871) as the Whole-Time Director of the Company	FOR	FOR	Appointment is Compliant with law. No concern is identified.
01-Jan-19	HDFC Life Insurance Company Ltd	PB	Management	Change of Name of the Company from "HDFC Standard Life Insurance Company Limited" to "HDFC Life Insurance Company Limited", and consequential alteration to Memorandum of Association and Articles of Association of the Company	FOR	FOR	No governance concern observed
02-Jan-19	Supreme Petrochem Limited	PB	Management	Approval for continuance of Shri M. P. Taparia as Non-Executive Promoter Director of the Company despite having attained the age of 75 years or more.	FOR	FOR	Compliant with Law. No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
02-Jan-19	Supreme Petrochem Limited	PB	Management	Continuance of the Directorship of Shri B. L. Tapparai, the Non-Executive Promoter Director of the Company, who has attained the age of 75 years	FOR	FOR	Compliant with Law. No concern identified
02-Jan-19	Supreme Petrochem Limited	PB	Management	Approval for continuance of Shri Nihalchand Chauhan as Non-Executive Independent Director of the Company despite having attained the age of 75 years or more.	FOR	FOR	No major concerns identified
02-Jan-19	IFGL Exports	PB	Management	Mr D G Rajan was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.	FOR	FOR	No major concern as such identified
02-Jan-19	IFGL Exports	PB	Management	Mr K S Sanyal was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from Saturday, 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.	FOR	FOR	No major concern as such identified
02-Jan-19	IFGL Exports	PB	Management	Prof Bhairatray was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from Saturday, 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.	FOR	FOR	No major concern as such identified
02-Jan-19	IFGL Exports	PB	Management	Prof Surendra Munshi was appointed as a Non-executive Independent Director of the Company for a period of five consecutive years with effect from Saturday, 23rd December 2017 at 10th Annual General Meeting of the Members, to hold office upto conclusion of 15th Annual General Meeting of Members of the Company.	FOR	FOR	No major concern as such identified
02-Jan-19	Gokaldas Exports Limited	PB	Management	Grant of Stock options 1% or more of the issue share capital of the Company	FOR	AGAINST	Governance concern identified. Generic reasons provided.
02-Jan-19	Gokaldas Exports Limited	PB	Management	Appointment of Mr. Gautham Madhavan (Holding DIN: 02826558) as Director	FOR	AGAINST	Non-compliant with law, relating to disclosure of profile of director.
02-Jan-19	Gokaldas Exports Limited	PB	Management	Appointment of Mr. Prabhath Kumar Singh (Holding DIN: 08275987) as Director of the Company	FOR	AGAINST	Non-compliant with law, relating to disclosure of profile of director.
02-Jan-19	Gokaldas Exports Limited	PB	Management	Appointment of Mr. Prabhath Kumar Singh (Holding DIN: 08275987) as Whole time Director of the Company	FOR	AGAINST	Non-compliant with law, relating to disclosure of profile of director.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Increase in Authorized Share Capital of the Company and amendment in the Capital Clause in the Memorandum of Association of the Company	FOR	FOR	Enabling resolution. No concern identified.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Make loan(s) or give guarantee(s) or make investment(s) in excess of the limits prescribed under section 186 of the Companies Act, 2013	FOR	FOR	No concern identified.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Borrowing of funds in excess of the limits prescribed under section 180(1)(g) of the Companies Act, 2013	FOR	FOR	No concern identified.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Borrowing of funds by way of issuance of Non-Convertible Debentures	FOR	FOR	No concern identified.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Creation of charge on the assets of the Company as prescribed under section 180(1)(a) of the Companies Act, 2013	FOR	FOR	No concern identified.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Issue of shares on Private Placement Basis to True North Fund	FOR	FOR	No concern identified.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Issue of shares on Private Placement Basis to Pioneer Investment Limited, promoter and the parent company	FOR	FOR	No concern identified.
04-Jan-19	Zydus Wellness Limited	EGM	Management	Issue of shares on Private Placement Basis to Cadilla Healthcare Limited, promoter and the parent company	FOR	FOR	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
15-Jan-19	JK Lakshmi Cement Limited	PB	Management	Waiver of the recovery of part of minimum remuneration paid to Shri Bharat Hari Singhania, (DIN : 00041156), Chairman & Managing Director of the Company for the Financial Year end 2017-18	FOR	FOR	No governance concern is identified.
15-Jan-19	JK Lakshmi Cement Limited	PB	Management	Waiver of the recovery of part of minimum remuneration paid to Smt. Vinita Singhania (DIN: 00042983), Vice Chairman & Managing Director of the Company for the Financial Year 2016-17	FOR	FOR	No Governance concern is identified.
15-Jan-19	JK Lakshmi Cement Limited	PB	Management	Waiver of the recovery of part of minimum remuneration paid to Smt. Vinita Singhania (DIN: 00042983), Vice Chairman & Managing Director of the company for the Financial Year 2017-18	FOR	FOR	No governance concern is identified.
15-Jan-19	JK Lakshmi Cement Limited	PB	Management	Payment of Remuneration to Shri. Bharat Hari Singhania (DIN: 00041156), Chairman & Managing Director of the Company for the st period commencing from 1 April 2018 and ending on 30th-September 2021	FOR	FOR	No major concern
15-Jan-19	JK Lakshmi Cement Limited	PB	Management	Payment of Remuneration to Smt. Vinita Singhania (DIN: 00041156). Vice Chairman & Managing Director of the Company for the period commencing from 1st April 2018 and ending on 31st July 2021	FOR	FOR	No major concern
17-Jan-19	Axis Bank Limited	PB	Management	Appointment of Shri Girish Paranjpe (DIN 02172725) as an Independent Director of the Bank for a period of 4 years, w.e.f. 2nd November 2018	FOR	FOR	Appointments compliant with law. No Concern identified.
17-Jan-19	Axis Bank Limited	PB	Management	Appointment of Shri Amitabh Chaudhry (DIN: 00531120) as a Director of the Bank	FOR	FOR	Appointment is compliant with law. No concern is identified.
17-Jan-19	Axis Bank Limited	PB	Management	Appointment of Shri Amitabh Chaudhry (DIN: 00531120) as the Managing Director & CEO of the Bank, for a period of 3 years, w.e.f. 1st January 2019 on the terms and conditions relating to the said appointment, including remuneration, as approved by the RBI	FOR	FOR	Appointment is compliant with law. No concern is identified.
17-Jan-19	Axis Bank Limited	PB	Management	Reappointment of Prof. Samir K. Barua (DIN: 00211077) as an Independent Director of the Bank with effect from 1st April 2019	FOR	FOR	Appointments compliant with law. No Concern identified.
17-Jan-19	Axis Bank Limited	PB	Management	Reappointment of Shri Som Mittal (DIN: 00074842) as an Independent Director of the Bank, with effect from 1st April 2019	FOR	FOR	Appointments compliant with law. No Concern identified.
17-Jan-19	Axis Bank Limited	PB	Management	Reappointment of Shri Rohit Bhagat (DIN: 02968574) as an Independent Director of the Bank, with effect from 1st April 2019	FOR	FOR	Appointments compliant with law. No Concern identified.
17-Jan-19	Axis Bank Limited	PB	Management	Issuance of employee stock options, convertible into Equity Shares of Rs. 2/- each of the Bank, fully paid, to the eligible Employees/Whole-Time Directors of the Bank	FOR	FOR	No concern is identified.
17-Jan-19	Axis Bank Limited	PB	Management	Issuance of employee stock options, convertible into Equity Shares of Rs. 2/- each of the Bank, fully paid, to the eligible Employees/Whole-Time Directors of the Subsidiary Companies of the Bank	FOR	FOR	No concern is identified.
18-Jan-19	United Spirits Limited	PB	Management	Approval of members for payment of excess remuneration to Mr. Anand Kripalu (DIN: 00118324), Managing Director and Chief Executive Officer for the financial year ended March 31, 2015	FOR	ABSTAIN	We will Abstain from voting as we hold in passive fund.

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-Jan-19	United Spirits Limited	PB	Management	Approval of members for payment of remuneration to Mr. Anand Kripalu (DIN: 00118324), Managing Director and Chief Executive Officer till August 13, 2019	FOR	ABSTAIN	We will Abstain from voting as we hold in passive fund.
18-Jan-19	United Spirits Limited	PB	Management	Approval of members for payment of remuneration to Mr. Sanjeev Churiwala (DIN: 00489556), Executive Director and Chief Financial Officer till March 31, 2021.	FOR	ABSTAIN	We will Abstain from voting as we hold in passive fund.
18-Jan-19	United Spirits Limited	PB	Management	Approval for payment of Remuneration to Non-Executive Directors	FOR	ABSTAIN	We will Abstain from voting as we hold in passive fund.
18-Jan-19	United Spirits Limited	PB	Management	Approval for granting loans to Pioneer Distilleries Limited.	FOR	ABSTAIN	We will Abstain from voting as we hold in passive fund.
21-Jan-19	Bank of Baroda	EGM	Management	Issue of Shares to Employees and Whole Time Directors of the Bank	FOR	AGAINST	Board has discretionary powers to modify the Scheme without seeking further shareholders' approval.
24-Jan-19	Procter & Gamble Hygiene and Health Care Limited	PB	Management	Continuation of present tenure of directorship of Mr. Rajendra Ambalal Shah, who is above 75 years of age, as a Non-Executive Independent Director	FOR	FOR	Compliant with Law. No concern identified
24-Jan-19	Procter & Gamble Hygiene and Health Care Limited	PB	Management	Continuation of present tenure of directorship of Mr. Bansidhar Sunderlal Mehta, who is above 75 years of age, as a Non-Executive Independent Director	FOR	FOR	Compliant with Law. No concern identified
24-Jan-19	Procter & Gamble Hygiene and Health Care Limited	PB	Management	To appoint Mr. Gagan Sawhney (DIN 08279568) as Non-Executive Director of the Company	FOR	FOR	Compliant with Law. No concern identified
26-Jan-19	Container Corporation of India Limited	PB	Management	Issue of Bonus shares in the ratio of 1 (One) new equity share for 4 (Four) existing fully paid equity shares by way of Capitalization of Reserves & Surplus	FOR	FOR	No governance issue identified
27-Jan-19	HEG Limited	PB	Management	Approval for Buyback of Equity Shares of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
27-Jan-19	HEG Limited	PB	Management	Approval for Investments / Loans / Guarantees / Securities.	FOR	ABSTAIN	Since there is limited information available, we would like to abstain from voting.
27-Jan-19	Future Retail Limited	PB	Management	Acceptance of Deposits from Public and/or Members of the Company	FOR	FOR	No concern is identified.
28-Jan-19	Ashok Leyland Limited	PB	Management	To consider and approve Ashok Leyland Employees Stock Option Plan 2018	FOR	FOR	No major concern identified
02-Feb-19	Bharti Infratel Limited	TCM (Equity Shareholder)	Management	Scheme of Amalgamation/ Arrangement between Indus Towers Ltd. and Bharti Infratel Ltd. and their respective shareholders and creditors	FOR	FOR	Compliant with law, no governance issue identified.
03-Feb-19	ABB India Limited	PB	Management	Re-appointment of Mr. Sanjeev Sharma as Managing Director	FOR	FOR	No major concern is identified.
03-Feb-19	ABB India Limited	PB	Management	Continuation of Directorship of Mr. Darius E. Urdwadia	FOR	FOR	No major concern is identified.
04-Feb-19	Greenply Industries Limited	TCM (Equity Shareholder)	Management	Resolution approving Composite Scheme of Arrangement under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 between Greenply Industries Limited and Greenpanel Industries Limited and their respective Shareholders and Creditors for demerger of Demerged Undertaking of Greenply Industries Limited into Greenpanel Industries Limited.	FOR	FOR	The Company has made adequate disclosures and provided justification for the Scheme. No concern has been identified
06-Feb-19	Siemens Limited	AGM	Management	To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the Financial Year ended 30th September 2018, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September 2018 and the Report of the Auditors thereon.	FOR	FOR	Unqualified financial statements. Financial statements compliant with Accounting Policies
06-Feb-19	Siemens Limited	AGM	Management	To declare a dividend on Equity shares for Financial Year 2017-18.	FOR	FOR	Sufficient funds. No concern identified.
06-Feb-19	Siemens Limited	AGM	Management	To appoint a Director in place of Mr. Josef Kaeser (DIN: 00867266), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law. No governance concern has been identified
06-Feb-19	Siemens Limited	AGM	Management	Appointment of Messrs BSR & Co. LLP Chartered Accountants as Statutory Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of 66th Annual General Meeting	FOR	FOR	Compliant with law. No concern identified.
06-Feb-19	Siemens Limited	AGM	Management	Appointment of Mr. Mehermish B. Kapadia (DIN: 00046612) as an Independent Director of the Company.	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
06-Feb-19	Siemens Limited	AGM	Management	Re-appointment of Mr. Sunil Mathur (DIN: 02261944) as Managing Director and Chief Executive Officer of the Company and payment of remuneration to him.	FOR	FOR	Compliant with Law. No major Governance concern has been identified.
06-Feb-19	Siemens Limited	AGM	Management	Re-appointment of Mr. Christian Rummel (DIN: 01992982) as Executive Director and Chief Financial Officer of the Company and payment of remuneration to him.	FOR	FOR	Compliant with Law. No major Governance concern has been identified.
06-Feb-19	Siemens Limited	AGM	Management	Continuation of Directorship of Mr. Deepak Parekh (DIN: 00009028)	FOR	FOR	No major concern
06-Feb-19	Siemens Limited	AGM	Management	Continuation of Directorship of Mr. Yezli H. Malegaam (DIN: 00092017)	FOR	FOR	No major concern
06-Feb-19	Siemens Limited	AGM	Management	Continuation of Directorship of Mr. Darius C. Shroff (DIN: 00170680)	FOR	FOR	No major concern
06-Feb-19	Siemens Limited	AGM	Management	Alteration of the Object Clause of the Memorandum of Association of the Company	FOR	FOR	Compliant with Law. No governance Concern has been identified
06-Feb-19	Siemens Limited	AGM	Management	Adoption of new Articles of Association of the Company	FOR	FOR	Compliant with Law. No governance Concern has been identified
06-Feb-19	Siemens Limited	AGM	Management	Payment of remuneration to Messrs R. Nanabhoy & Co., Cost Accountant. (Firm Registration No 000010) the Cost Auditor of the Company for FY 2018-19	FOR	FOR	No major concern identified.
06-Feb-19	Dishman Carbogen Amcis Limited	PB	Management	Ordinary Resolution to approve Related Party Transactions with Dishman Biotech Limited.	FOR	FOR	The Company has provided adequate disclosures with respect to the transaction. No major concern identified
06-Feb-19	Dishman Carbogen Amcis Limited	PB	Management	Approval of Related Party Transactions with Azairan Innovation Limited	FOR	FOR	The Company has provided adequate disclosures with respect to the transaction. No major concern identified.
07-Feb-19	Max India Limited	PB	Management	Shifting of Registered Office from the "State of Punjab" to the "State of Maharashtra" and carrying out consequential changes in Memorandum of Association of the Company.	FOR	FOR	No concern is identified.
07-Feb-19	Oriental Bank of Commerce	EGM	Management	Issue & Allotment of 57,23,20,499 Equity Shares of the Bank of face value of ₹ 10/- Equity Shares to Government of India on Preferential basis.	FOR	ABSTAIN	Since the company forms part of the passive portfolio, we would like to abstain from voting.
08-Feb-19	Aarti Industries Limited	TCM (Equity Shareholder)	Management	To consider and, if thought fit, approve, with or without modifications(s), the Composite Scheme of Arrangement between Aarti Industries Limited ("Demerged Company A" or "Resultant Company B"), Aarti Surfactants Limited ("Resultant Company A") and Nascent Chemical Industries Limited ("Demerged Company B") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013	FOR	FOR	No major concern
10-Feb-19	Garware Technical Fibres Ltd	PB	Management	Approval for Reduction of Capital of the Company	FOR	FOR	Simplified shareholding structure; elimination of round tripping of dividend.
14-Feb-19	Union Bank of India	PB	Management	Raising of Equity Share Capital through ESFS	FOR	FOR	No major concerns identified.
15-Feb-19	Hindustan Petroleum Corporation Limited	PB	Management	For Entering into Material Related Party Transactions with M/s. HPCL Mittal Energy Limited (HMEI) for the Financial Year 2019-2020 by passing of an Ordinary Resolution in compliance of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	FOR	FOR	Compliant with law, no concern identified.
15-Feb-19	Hindustan Petroleum Corporation Limited	PB	Management	For Re-appointment of Shri Ram Niwas Jain as an Independent Director on the Board of HPCL by passing of a Special Resolution in compliance of provisions of Sec. 149(10) of the Companies Act, 2013.	FOR	FOR	No major concern identified.
20-Feb-19	LIC Housing Finance Limited	PB	Management	Continuance Of Directorship Of Shri Jagdish Kapoor, Non-Executive Independent Director Of The Company Aged Above 75 Years.	FOR	FOR	Appointment Compliant with law. No major concern identified.
23-Feb-19	TI Financial Holdings Ltd	PB	Management	Approval for change of name of the company and consequential amendment to Memorandum of Association and Articles of Association of the company	FOR	FOR	Compliant with law. No concern identified.
25-Feb-19	Asian Paints Limited	PB	Management	Appointment of Mr. Manish Choksi as a Non-Executive Director of the Company	FOR	FOR	Compliant with law. No concern regarding profile and time commitment of Mr. Manish Choksi.
25-Feb-19	Asian Paints Limited	PB	Management	Approval for Mr. Ashwin Dani, Non-Executive Director of the Company, to continue to hold office as a Non-Executive Director, liable to retire by rotation, from 1st April, 2019.	FOR	FOR	Compliant with law. No concern regarding profile and time commitment of Mr. Ashwin Dani.

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
25-Feb-19	Asian Paints Limited	PB	Management	Re-appointment of Dr. S. Sivaram as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 30th September, 2021	FOR	FOR	Compliant with law. No concerns identified.
25-Feb-19	Asian Paints Limited	PB	Management	Re-appointment of Mr. M. K. Sharma as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2022	FOR	FOR	No concern regarding profile, time commitment and independence of Mr. M K Sharma.
25-Feb-19	Asian Paints Limited	PB	Management	Re-appointment of Mr. Deepak Sawalekar as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 30th September, 2023	FOR	FOR	Compliant with law. No concern identified.
25-Feb-19	Asian Paints Limited	PB	Management	Re-appointment of Mrs. Vibha Paul Rishi as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2024	FOR	FOR	Compliant with Law. No concern regarding profile, independence and time commitment of proposed appointees.
25-Feb-19	Asian Paints Limited	PB	Management	Appointment of Mr. Suresh Narayanan as an Independent Director of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024	FOR	FOR	Compliant with Law. No concern regarding profile, independence and time commitment of proposed appointees.
25-Feb-19	Asian Paints Limited	PB	Management	Appointment of Mrs. Pallavi Shroff as an Independent Director of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024	FOR	FOR	Compliant with Law. No concern regarding profile, independence and time commitment of proposed appointees.
27-Feb-19	Syndicate Bank	PB	Management	Issue of Securities	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.
27-Feb-19	Sundaram Finance Holdings Limited	PB	Management	To make investment in Group Companies	FOR	FOR	No major governance concerns.
05-Mar-19	Future Retail Limited	EGM	Management	Issue of Warrants on Preferential basis	FOR	FOR	No concerns identified.
05-Mar-19	Future Retail Limited	EGM	Management	Issue of Securities on Private Placement basis	FOR	FOR	No concerns identified.
07-Mar-19	Torrent Pharmaceuticals Limited	PB	Management	Special Resolution for issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding ₹ 5000 crores.	FOR	FOR	No Major issues as such identified
07-Mar-19	Torrent Pharmaceuticals Limited	PB	Management	Special Resolution for Alteration of Articles of Association of the Company.	FOR	FOR	No Concern identified.
07-Mar-19	Torrent Pharmaceuticals Limited	PB	Management	Ordinary Resolution for cancellation of equity shares forfeited by the Company.	FOR	FOR	Compliant with law. No concern identified.
07-Mar-19	Torrent Pharmaceuticals Limited	PB	Management	Ordinary Resolution for appointment of Ms. Nayantara Bali as an Independent Director.	FOR	FOR	No major issues as such identified
07-Mar-19	ICI Lombard General Insurance Company Limited	PB	Management	Re-appointment of Mr. Ashwin Parekh (DIN: 06559989) as an Independent Director of the Company	FOR	FOR	No concern regarding profile, time commitment and independence of Mr. Ashwin Parekh.
07-Mar-19	ICI Lombard General Insurance Company Limited	PB	Management	Re-appointment of Mr. Bhargav Dasgupta (DIN: 00047728), as Managing Director & CEO of the Company	FOR	FOR	Adequate disclosures. No Concern identified regarding profile and time commitment of Mr. Bhargav Dasgupta
08-Mar-19	Phillips Carbon Black Limited	PB	Management	Re-appointment of Mr. O P Malhotra as an Independent Director of the Company	FOR	FOR	No major concern
08-Mar-19	Phillips Carbon Black Limited	PB	Management	Re-appointment of Mr. K S Sanyal as an Independent Director of the Company	FOR	FOR	No major concern
08-Mar-19	Phillips Carbon Black Limited	PB	Management	Re-appointment of Mr. Paras Kumar Chowdhary as an Independent Director of the Company	FOR	FOR	No major concern
08-Mar-19	Phillips Carbon Black Limited	PB	Management	Re-appointment of Mr. Pradipt Roy as an Independent Director of the Company	FOR	FOR	No major concern
08-Mar-19	Phillips Carbon Black Limited	PB	Management	Medical Expenses for the Chairman and his Spouse	FOR	FOR	No major concern
08-Mar-19	Phillips Carbon Black Limited	PB	Management	Payment of Commission to the Non Executive Directors of the Company	FOR	FOR	No major concern

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08-Mar-19	Phillips Carbon Black Limited	PB	Management	Re-appointment of Mr. Kaushik Roy as the Managing Director of the Company	FOR	FOR	No major concern identified.
08-Mar-19	Shree Cements Limited	PB	Management	Consent for continuation of Shri Benu Gopal Bangur as Non-Executive Director of the Company (Non-Independent)	FOR	FOR	No major concern
08-Mar-19	Shree Cements Limited	PB	Management	Consent for continuation of current term of Shri Ratanlal Gaggar as Independent Director of the Company	FOR	FOR	No major concern
08-Mar-19	Shree Cements Limited	PB	Management	Consent for continuation of current term of Shri Om Prakash Setia as Independent Director of the Company	FOR	FOR	No major concern
08-Mar-19	Shree Cements Limited	PB	Management	Consent for continuation of current term of Dr. Yoginder Kumar Alagh as Independent Director of the Company	FOR	FOR	No major concern
08-Mar-19	Shree Cements Limited	PB	Management	Consent for continuation of current term of Shri Nitin Dayalji Desai as Independent Director of the Company	FOR	FOR	Compliant with Law. No governance concern identified.
08-Mar-19	Shree Cements Limited	PB	Management	Consent for appointment of Shri Prakash Narayan Chhangani as Whole Time Director of the Company w.e.f. 30 July, 2018	FOR	FOR	Compliant with Law. No major concern identified.
08-Mar-19	Bharti Airtel Limited	PB	Management	Transfer of the Company's investment in Bharti Infratel Limited ('Infratel'), a subsidiary company to Nettle Infrastructure Investments Limited, a wholly-owned subsidiary and subsequent transfer thereof	FOR	FOR	No major concern as such identified
08-Mar-19	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 ₹ 1,30,000 crore, inclusive of the temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business.	FOR	FOR	No governance concern identified.
08-Mar-19	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 ₹ 1,30,000 crore.	FOR	FOR	No governance concern identified.
08-Mar-19	Welspun India Limited	TCM (Equity Shareholder)	Management	Approval of Scheme of Amalgamation of Prasert Multiventure Private Limited ("PMPL" or "Transferor Company") with Welspun India Limited ("WIL" or "Transferee Company") and their respective shareholders and creditors	FOR	FOR	No governance concern is identified.
11-Mar-19	Bajaj Auto Limited	PB	Management	Approval for the Bajaj Auto Employee Stock Option Scheme 2019	FOR	FOR	No major concern
11-Mar-19	Bajaj Auto Limited	PB	Management	Approval for issue and allotment of equity shares to employees of holding (if any, in future) and subsidiary company(ies) under the Bajaj Auto Employee Stock Option Scheme 2019	FOR	FOR	No major concern
11-Mar-19	Bajaj Auto Limited	PB	Management	Approval of acquisition of equity shares from secondary market through Trust route for implementation of Bajaj Auto Employee Stock Option Scheme 2019 to the employees of the Company and that of the employees of holding (if any, in future) and subsidiary companies	FOR	FOR	No major concern
11-Mar-19	Kajaria Ceramics Limited	PB	Management	Approval for continuation of Mr. Raj Kumar Bhargava (DIN: 00016949) as an Independent Director of the Company.	FOR	FOR	Compliant with law, no concerns identified.
11-Mar-19	Kajaria Ceramics Limited	PB	Management	Approval for continuation of Mr. Debi Prasad Bagchi (DIN: 00061648) as an Independent Director of the Company	FOR	FOR	Compliant with law, no concerns identified.
11-Mar-19	Kajaria Ceramics Limited	PB	Management	Approval for re-appointment of Mr. Raj Kumar Bhargava (DIN: 00016949) as an Independent Director of the Company for second term	FOR	FOR	Compliant with law, no concerns identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
11-Mar-19	Kajaria Ceramics Limited	PB	Management	Approval for re-appointment of Mr. Debi Prasad Bagchi (DIN: 00061648) as an Independent Director of the Company for second term	FOR	FOR	Compliant with law, no concerns identified.
12-Mar-19	Vinati Organics Limited	PB	Management	To Consider The Re-Appointment Of Mr. R. K. Saraswat As An Independent Director Of The Company	FOR	FOR	Compliant with law. No governance concern identified.
12-Mar-19	NOCIL Limited	PB	Management	Re-appointment of Mr. N. Sankar as an Independent Director	FOR	FOR	No major concern
12-Mar-19	NOCIL Limited	PB	Management	Re-appointment of Mr. Rohit Arora as an Independent Director	FOR	FOR	No major concern
12-Mar-19	NOCIL Limited	PB	Management	Re-appointment of Mr. D. N. Mungale as an Independent Director	FOR	FOR	No major concern
12-Mar-19	NOCIL Limited	PB	Management	Re-appointment of Mr. P. V. Bhide as an Independent Director	FOR	FOR	No major concern
12-Mar-19	NOCIL Limited	PB	Management	Continuation of Mr. C. L. Jain as an Independent Director	FOR	FOR	No major concern
12-Mar-19	Ramco Industries Limited	PB	Management	Special Resolution under Regulation 17(IA) of the SEBI (LODR), 2015 for continuation of appointment of Shri S.S. Ramachandra Raja as a Non-Executive Director of the Company from 1st April 2019 till the date of the annual general meeting in which he becomes liable for re-appointment under Section 152(6)(c) of the Companies Act, 2013	FOR	FOR	No governance concern identified.
12-Mar-19	Infosys Limited	PB	Management	Approval for the Buyback of Equity Shares of the Company	FOR	FOR	Compliant with law, no governance issue identified
12-Mar-19	Infosys Limited	PB	Management	Re-appointment of Kiran Mazumdar Shaw as an Independent Director	FOR	FOR	No major concern as such identified
13-Mar-19	Orient Electric Ltd	PB	Management	Approval for Orient Electric Employee Stock Option Scheme-2019 for the employees of the Company	FOR	FOR	Compliant with law no concerns identified.
13-Mar-19	Orient Electric Ltd	PB	Management	Extension of the Orient Electric Employee Stock Option Scheme – 2019 to the employees of the holding company and subsidiary company(ies), if any, of the Company	FOR	FOR	Compliant with law no concerns identified.
14-Mar-19	Just Dial Limited	PB	Management	Approval of Just Dial Limited Employees Stock Option Scheme – 2019 ("ESOP – 2019 / Scheme")	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
14-Mar-19	Just Dial Limited	PB	Management	Approval of Grant of Stock Options to the Employees of Subsidiary Company (ies) (Present and Future) under the Just Dial Limited Employees Stock Option Scheme – 2019 ("ESOP – 2019 / Scheme")	FOR	ABSTAIN	Since the company is not a part of our active portfolio, we would like to abstain from voting as per our internal guidelines.
15-Mar-19	Supreme Industries Limited	PB	Management	Approval for continuation of Directorship of Mr. B. L. Taparia (DIN: 00112438) as a Non-Executive Director of the Company.	FOR	FOR	Compliant with law no concerns identified.
15-Mar-19	Supreme Industries Limited	PB	Management	Approval for continuation of Directorship of Mr. Y. P. Trivedi (DIN: 00001879) as a Non-Executive Independent Director of the Company till completion of his present term i.e. 16th September, 2019	FOR	FOR	Compliant with law no concerns identified.
15-Mar-19	Supreme Industries Limited	PB	Management	Approval for continuation of Directorship of Mr. B. V. Bhargava (DIN: 00001823) as a Non-Executive Independent Director of the Company till completion of his present term i.e. 16th September, 2019.	FOR	FOR	Compliant with law no concerns identified.
15-Mar-19	Supreme Industries Limited	PB	Management	Approval for continuation of Directorship of Mr. N.N. Khandwala (DIN: 00112603) as a Non-Executive Independent Director of the Company till completion of his present term i.e. 16th September, 2019.	FOR	FOR	Compliant with law no concerns identified.
15-Mar-19	EIH Limited	PB	Management	Remuneration of Mr. Pritviraj Singh Oberoi (DIN: 00051894) as Executive Chairman in the Wholetime employment of the Company in accordance with Regulation 17(6)(e) of the Listing Regulations	FOR	FOR	Compliant with Law. No governance concerns identified
15-Mar-19	EIH Limited	PB	Management	Remuneration of Mr. Shub Sankar Mukherji (DIN: 00103770) as Executive Vice Chairman in the Whole-time employment of the Company in accordance with Regulation 17(6)(e) of the Listing Regulations	FOR	FOR	Compliant with Law. No governance concerns identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
15-Mar-19	EH Limited	PB	Management	Remuneration of Mr. Vikramjit Singh Oberoi (DIN: 00052014) as Managing Director & Chief Executive Officer in the Whole-time employment of the Company in accordance with Regulation 17(6)(e) of the Listing Regulations	FOR	FOR	Compliant with Law. No governance concerns identified
15-Mar-19	EH Limited	PB	Management	Remuneration of Mr. Arjun Singh Oberoi (DIN: 00052106) as Managing Director-Development in the Whole-time employment of the Company in accordance with Regulation 17(6)(e) of the Listing Regulations	FOR	FOR	Compliant with Law. No governance concerns identified
15-Mar-19	EH Limited	PB	Management	Re-appointment of Mr. Anil Kumar Nehru (DIN: 00038849) as a Non-executive Independent Director on the Board of the Company for a second term of five (5) consecutive years with effect from 1st April 2019 up to 31st March 2024, notwithstanding that he has attained the age of 75 years	FOR	FOR	Complaint with law no concerns identified.
16-Mar-19	Century Textiles & Industries Limited	PB	Management	Approval for continuation of appointment of Shri B. K. Birla as Non-executive Director with effect from 1st April, 2019	FOR	FOR	Complaint with law. No concerns identified.
16-Mar-19	Century Textiles & Industries Limited	PB	Management	Approval for continuation of appointment of Shri Pradip Kumar Daga as Non-executive, Independent Director with effect from 1st April, 2019	FOR	FOR	Complaint with law. No concerns identified.
16-Mar-19	ISGEC Heavy Engineering Limited	PB	Management	Special resolution for Continuation of the directorship of Mr. Vinod Kumar Sachdeva, Non-Executive Independent Director of the Company	FOR	FOR	No major concern
16-Mar-19	ISGEC Heavy Engineering Limited	PB	Management	Special resolution for Continuation of the directorship of Mr. Ranjit Puri, Non-Executive Director of the Company	FOR	FOR	No major concern
16-Mar-19	ISGEC Heavy Engineering Limited	PB	Management	Ordinary Resolution For Appointment of Mrs. Shivani Hazari as an Independent Director	FOR	FOR	Compliant with law. No concern has been identified
16-Mar-19	ISGEC Heavy Engineering Limited	PB	Management	Special Resolution For Approval of remuneration of Mr. Aditya Puri, Managing Director in terms of Regulation 17(6)(e) of SEBI Amended Listing Regulations for the remaining tenure of his appointment	FOR	FOR	No major concern
16-Mar-19	ISGEC Heavy Engineering Limited	PB	Management	Special Resolution For Approval of remuneration of Mrs. Nina Puri, Whole Time Director in terms of Regulation 17(6)(e) of SEBI Amended Listing Regulations for the remaining tenure of her appointment	FOR	FOR	No major concern
16-Mar-19	ISGEC Heavy Engineering Limited	PB	Management	Ordinary Resolution For Approval for Sub-Division of Equity Shares of the Company	FOR	FOR	Compliant with Law, no governance issue identified
16-Mar-19	ISGEC Heavy Engineering Limited	PB	Management	Special Resolution For Approval for Alteration of Capital Clause in Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance issue identified
16-Mar-19	Divis Laboratories Ltd	PB	Management	Re-appointment of Dr. G. Suresh Kumar (DIN: 00183128) as an Independent Director for a second term of five consecutive years	FOR	FOR	No major concern as such identified
16-Mar-19	Divis Laboratories Ltd	PB	Management	Re-appointment of Mr. R. Ranga Rao (DIN: 06409742) as an Independent Director for a second term of five consecutive years	FOR	FOR	No major concern as such identified
16-Mar-19	Divis Laboratories Ltd	PB	Management	Approval for continuance of Directorship of Mr. K. V. K. Seshavaram (DIN: 00060874), as a Non- Executive Independent Director of the Company	FOR	FOR	No concern regarding profile, time commitment and Independence of Mr. K V K Shevataram.
16-Mar-19	Divis Laboratories Ltd	PB	Management	Re-appointment of Mr. K. V. K. Seshavaram (DIN: 00060874) as an Independent Director for a second term of five consecutive years	FOR	FOR	No concern regarding profile, time commitment and Independence of Mr. K V K Shevataram
16-Mar-19	Sonata Software Limited	PB	Management	To approve Continuation of directorship of Mr. B.K. Syngal as an Independent Director of the Company	FOR	FOR	No major concern as such identified
16-Mar-19	Sonata Software Limited	PB	Management	To approve Continuation of directorship of Mr. Suresh Talwar as an Independent Director of the Company	FOR	FOR	No major concern as such identified
19-Mar-19	Pillite Industries Limited	PB	Management	Approval for continuation of directorship of Shri N K Parekh, Non-Executive Director	FOR	FOR	Compliant with Law. No major concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
19-Mar-19	Pillite Industries Limited	PB	Management	Approval for continuation of directorship of Shri B S Mehta, Non-Executive Independent Director.	FOR	FOR	Compliant with Law. No major concern identified.
19-Mar-19	Aurobindo Pharma Limited	PB	Management	Consent of Members for reappointment of Mr. M.Sitarama Murthy (DIN: 01694236) as Independent Director	FOR	ABSTAIN	Since the company is a part of our passive portfolio, we would like to abstain from voting as per our internal guidelines.
19-Mar-19	Aurobindo Pharma Limited	PB	Management	Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate	FOR	ABSTAIN	Since the company is a part of our passive portfolio, we would like to abstain from voting as per our internal guidelines.
20-Mar-19	Sundaram Finance Limited	PB	Management	Special Resolution under Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 for private placement of debentures upto ~12,000 cr.	FOR	FOR	Compliant with law, no major governance concern identified.
20-Mar-19	Sundaram Finance Limited	PB	Management	Special Resolution under Sections 149, 152 and other applicable provisions of the Companies Act, 2013, for reappointment of Sri P N Venkatchalam,	FOR	FOR	Compliant with law, no major governance concern identified.
20-Mar-19	Sundaram Finance Limited	PB	Management	Independent Director for a term upto 31st March 2024	FOR	FOR	Compliant with law, no major concerns identified.
20-Mar-19	Sundaram Finance Limited	PB	Management	Special Resolution under Sections 149, 152 and other applicable provisions of the Companies Act, 2013, for reappointment of Sri S Prasad, Independent Director for a term upto 31st March, 2024	FOR	FOR	Compliant with law, no major concerns identified.
20-Mar-19	Sundaram Finance Limited	PB	Management	Special Resolution under Sections 149, 152 and other applicable provisions of the Companies Act, 2013, for reappointment of Ms Shobhana Ramachandran,	FOR	FOR	Compliant with law, no major concerns identified.
20-Mar-19	Sundaram Finance Limited	PB	Management	Independent Director for a term upto 31st March 2024	FOR	FOR	Compliant with law, no governance concern identified.
20-Mar-19	Sundaram Finance Limited	PB	Management	Special Resolution under Sections 149, 152 and other applicable provisions of the Companies Act, 2013, for reappointment of Sri S Mahalingam, Independent Director for a term upto 25th May 2024	FOR	FOR	Compliant with law, no concern identified.
20-Mar-19	Suven Life Sciences Limited	PB	Management	Ordinary Resolution under Sections 196,197 and 203 read with Schedule V of the Companies Act, 2013, for reappointment of Sri AN Raju, Director	FOR	FOR	Appointment compliant with law, no concern identified.
20-Mar-19	Suven Life Sciences Limited	PB	Management	(Operations) for a term upto 31st March 2024	FOR	FOR	No major concern as such identified
20-Mar-19	Suven Life Sciences Limited	PB	Management	To re-appoint Dr. M. K. Naidu as an Independent Director for second term	FOR	FOR	No major concern as such identified
20-Mar-19	Suven Life Sciences Limited	PB	Management	To re-appoint Mr. M. Gopalakrishna as an Independent Director for second term	FOR	FOR	No major concern as such identified
20-Mar-19	Suven Life Sciences Limited	PB	Management	To re-appoint Mr. D. G. Prasad as an Independent Director for second term	FOR	FOR	No major concern as such identified
20-Mar-19	Suven Life Sciences Limited	PB	Management	Appointment of Ms. J.A.S. Padmaja as an Independent Director	FOR	FOR	No governance concern observed.
22-Mar-19	Oriental Bank of Commerce	PB	Management	To create, offer, issue and allot requisite number of Equity Shares of face value of Rs 10/- (Rupees Ten only) each to the Government of India ("GOI") aggregating to Rs 1186 Crore (Rupees One Thousand One Hundred Eighty Six Crore only) on preferential basis inclusive of premium for cash at an Issue Price as determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations, 2018	FOR	ABSTAIN	This forms part of passive fund



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-Mar-19	ACC Limited	AGM	Management	To consider and adopt The Audited Standalone Financial Statement of the Company for the Financial Year ended December 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon To consider and adopt the Audited Consolidated Financial Statement of the Company for the Financial Year ended December 31, 2018, together with the Report of the Statutory Auditors thereon.	FOR	FOR	Unqualified financial statements. Compliant with Accounting Standards.
22-Mar-19	ACC Limited	AGM	Management	To declare Dividend on equity shares for the Financial Year ended December 31, 2018	FOR	FOR	Sufficient funds. No concern identified
22-Mar-19	ACC Limited	AGM	Management	To appoint a Director in place of Mr. Narotam S Sekhsaria. (DIN:00276351), a Non Executive/Non Independent Director, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law. No governance concern has been identified
22-Mar-19	ACC Limited	AGM	Management	To appoint a Director in place of Mr. Christof Hassig. (DIN: 01680305), a Non Executive/Non Independent Director, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law. No governance concern has been identified
22-Mar-19	ACC Limited	AGM	Management	Re-appointment of Mr. Shailesh Haribhakti as an Independent Director	FOR	FOR	No major concern
22-Mar-19	ACC Limited	AGM	Management	Re-appointment of Mr. Sushil Kumar Roongta as an Independent Director	FOR	FOR	No major concern
22-Mar-19	ACC Limited	AGM	Management	Re-appointment of Ms. Falguni Nayar as an Independent Director	FOR	FOR	Compliant with Law. No governance Concern identified.
22-Mar-19	ACC Limited	AGM	Management	Appointment of Mr. Damodarammair Sundaram as an Independent Director	FOR	FOR	Compliant with Law. No governance concern has been identified
22-Mar-19	ACC Limited	AGM	Management	Appointment of Mr. Vinayak Chatterjee as an Independent Director	FOR	FOR	Compliant with Law. No governance concern has been identified
22-Mar-19	ACC Limited	AGM	Management	Appointment of Mr. Sunil Mehta as an Independent Director	FOR	FOR	Compliant with Law. No governance concern has been identified.
22-Mar-19	ACC Limited	AGM	Management	Ratification of Remuneration to Cost Auditor	FOR	FOR	No major concern Identified
22-Mar-19	Blue Dart Express Limited	PB	Management	Ordinary Resolution to appoint Ms. Kavita Nair (DIN 077712001 as a Non-Executive Independent Director	FOR	FOR	No concern identified regarding profile, time commitment and independence of Ms. Kavita Nair.
22-Mar-19	Arhant Superstructures Limited	PB	Management	To consider and approve the re-appointment of Mr. Vinayak Nalavde (DIN:02047436) as an Independent Director of the Company for the 02nd term of five (5) years commencing from 01st April, 2019 pursuant to provision of Section 149 (1) and as per Regulation 17(LA) SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018	FOR	FOR	Compliant with law, no concerns identified.
22-Mar-19	Arhant Superstructures Limited	PB	Management	To discuss, consider and approve the matter of remuneration of Mr. Ashok Chhajjer (DIN: 01965094) Chairman and Managing Director of the Company	FOR	FOR	Compliant with law, no concerns identified.
22-Mar-19	UPL Limited	EGM	Management	Special Resolution - Continuation of Directorship by Mrs. Sandra Rajnikant Shroff (DIN: 00189012) as Non-Executive Director 01 the Company, liable to retire by rotation	FOR	FOR	No concern identified, proposal in compliance with law
22-Mar-19	UPL Limited	EGM	Management	Special Resolution Continuation of Directorship by Dr. Reena Ramachandran (DIN: 00212371) as an Independent Non-Executive Woman Director of the Company	FOR	FOR	No major concern
23-Mar-19	Manappuram Finance Limited	PB	Management	Continuation of Directorship of Mr. Eknath Atmaram Kshirsagar Nominee Director who has attained the age above 75 years	FOR	FOR	No concern identified regarding profile and time commitment of Mr. E.A Kshirsagar

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
23-Mar-19	Manappuram Finance Limited	PB	Management	Continuation of Directorship of Mr.P.Manomohan, Non-Executive Independent Director who has attained the age above 75 years	FOR	FOR	No concern identified
23-Mar-19	Manappuram Finance Limited	PB	Management	Continuation of Directorship of Mr.Jagadish Capoor, Non-Executive Independent Director who has attained the age above 75 years	FOR	FOR	No concern identified for continuation of Mr. Jagadish Capoor as an Independent Director until the expiry of his current term being aged more than 75 years.
23-Mar-19	Manappuram Finance Limited	PB	Management	Re-appointment of Mr.Jagadish Capoor as an Independent Non-Executive Director	FOR	FOR	No concern identified
23-Mar-19	Manappuram Finance Limited	PB	Management	Re-appointment of Mr.P.Manomohan as an Independent Non-Executive Director	FOR	FOR	No concern identified
23-Mar-19	Manappuram Finance Limited	PB	Management	Re-appointment of Mr. V.R Rajiven as an Independent Non-Executive Director	FOR	FOR	No concern identified
23-Mar-19	Manappuram Finance Limited	PB	Management	Re-appointment of Adv. V.R. Ramachandran as an Independent Non-Executive Director	FOR	FOR	No concern identified
23-Mar-19	Manappuram Finance Limited	PB	Management	Appointment of Ms. Sutapa Banerjee as an Independent Non-Executive Director	FOR	FOR	No concern identified regarding profile, time commitment and independence of Ms. Sutapa Banerjee.
23-Mar-19	Manappuram Finance Limited	PB	Management	Approval of Annual remuneration of Executive Directors of the Company belonging to the Promoter group	FOR	FOR	No concern identified
23-Mar-19	V.S.T Tillers Tractors Limited	PB	Management	Continuation of directorship of Mr. Vellore Krishnamoorthy Surendra (DIN: 00459069), non-executive director who has attained the age above 75 years	FOR	FOR	No major concern
23-Mar-19	V.S.T Tillers Tractors Limited	PB	Management	Continuation of directorship of Mr. Ramanatha Subramanian (DIN: 00357153), non-executive independent director who has attained the age above 75 years	FOR	FOR	No major concern
23-Mar-19	V.S.T Tillers Tractors Limited	PB	Management	Appointment of Mr. Bijanki Jagannath (DIN: 00396161) as Director executive	FOR	FOR	No major concern
23-Mar-19	V.S.T Tillers Tractors Limited	PB	Management	Appointment of Mr. Bijanki Jagannath (DIN: 00396161) as non-executive independent director who has attained the age of 75 years	FOR	FOR	No major concern
23-Mar-19	V.S.T Tillers Tractors Limited	PB	Management	Re-appointment of Mr. Mahendra Vellore Padmanaban (DIN: 00033270), as Vice Chairman & Managing Director for a period of Two years with effect from 20th February, 2019	FOR	FOR	No major concern
23-Mar-19	Dr. Reddy's Laboratories Limited	PB	Management	Special Resolution to approve the continuation of directorship of Dr. Bruce JA Garter (DIN: 02331774) and further re-appoint him as a non-executive Independent Director for the second term of three (3) years	FOR	FOR	No major concern as such identified
23-Mar-19	Graphite India Limited	PB	Management	Re-appointment of Mr. P K Khaitan as a Non-Executive Independent Director from 1st April 2019 till 31st March 2024	FOR	FOR	No major concern as such identified
23-Mar-19	Graphite India Limited	PB	Management	Continuation of Mr. J.D Curralava as a Non-Executive Non-Independent Director from 1st April 2019 till date of the next AGM of the Company	FOR	FOR	No governance concern identified.
24-Mar-19	Schaeffler India Limited	PB	Management	Continuation of Directorship of Mr. Avinash Gandhi	FOR	FOR	No major concern
24-Mar-19	Ashok Leyland Limited	PB	Management	Payment of remuneration to Mr. Vinod K Dasari, Chief Executive Officer and Managing Director for the period from April 1, 2018 to March 31, 2019	FOR	FOR	No concern identified
25-Mar-19	Deccan Cements Limited	PB	Management	Reappointment of Mr. Umesh Shrivastava, Non-Executive Independent Director for second term of 5 (five) consecutive 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
25-Mar-19	Deccan Cements Limited	PB	Management	Re-appointment of Dr. S.A. Dave, Non-Executive Independent Director for second term of 5 (five) consecutive years	FOR	FOR	No major concern
25-Mar-19	Deccan Cements Limited	PB	Management	Re-appointment of Mr. J. Narayana Murthy, Non-Executive Independent Director for second term of 5 (five) consecutive years	FOR	FOR	No major concern
25-Mar-19	Poddar Housing and Development Ltd	PB	Management	Re-appointment of Mr. Shrikant Tembey as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2024	FOR	FOR	Compliant with Law. No major concern identified
25-Mar-19	Poddar Housing and Development Ltd	PB	Management	Re-appointment of Mr. Ramakant Nayak as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2024	FOR	FOR	Compliant with Law. No major concern identified
25-Mar-19	Poddar Housing and Development Ltd	PB	Management	Continuation of Directorship by Mr. Dilip J Thakkar as Non-Executive Director of the Company, liable to retire by rotation	FOR	FOR	Compliant with Law. No major concern identified
25-Mar-19	Castrol India Limited	PB	Management	Ordinary Resolution Re-appointment of Mr. Omer Dormen (DIN: 07282001) as the Managing Director of the Company for a period of 1 (one) year effective 12 October 2018	FOR	FOR	No governance Concern
25-Mar-19	Castrol India Limited	PB	Management	Ordinary Resolution Re-appointment of Ms. Rashmi Joshi (DIN: 06641898) as Wholetime Director of the Company for a period of 5 (five) years effective 1 August 2018	FOR	FOR	No governance Concern
25-Mar-19	Castrol India Limited	PB	Management	Special Resolution To confirm appointment of Mr. S. M. Datta (DIN: 00032812) as an Independent Director, up to 30 September 2019 pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	FOR	FOR	No major concern
25-Mar-19	Castrol India Limited	PB	Management	Ordinary Resolution Appointment of Ms. Sangeeta Talwar (DIN: 00062478) as an Independent Director of the Company	FOR	FOR	No governance Concern.
25-Mar-19	Castrol India Limited	PB	Management	Ordinary Resolution Approval for payment of royalty to Castrol Limited, UK, Promoter Company	FOR	FOR	Compliant with law. No concern identified
26-Mar-19	Union Bank of India	EGM	Management	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto Rs. 4,112 Crore	FOR	FOR	Although, there is substantial dilution to the shareholding of existing Public Shareholders, in order not to expose the Bank to a potential default of RBI Guidelines, no concern is being raised.
26-Mar-19	Control Print Limited	PB	Management	Re-appointment of Mr. Shiva Kabra (DIN00190173) as Joint Managing Director of the Company	FOR	FOR	Compliant with law, no concerns identified.
26-Mar-19	Control Print Limited	PB	Management	Re-appointment of Mr. Rakesh Agrawal (DIN 00057955) as Independent Director of the Company	FOR	FOR	No major concern as such identified
26-Mar-19	Control Print Limited	PB	Management	Re-appointment of Mr. Shyam Sunder Jangid (DIN 01186353) as Independent Director of the Company	FOR	FOR	No major concern as such identified
26-Mar-19	Control Print Limited	PB	Management	Re-appointment of Mr. Gaurav Himatsingka (DIN 00050776) as Independent Director of the Company	FOR	FOR	No major concern as such identified
26-Mar-19	Sundram Fasteners Limited	PB	Management	Approval of remuneration payable to Sri Suresh Krishna (DIN: 00046919), Chairman and Non-Executive Director during the financial year ending March 31, 2020 in view of the remuneration expected to exceed 50% of the total annual remuneration payable to all Non-Executive Directors for the said year.	FOR	FOR	No major concern
26-Mar-19	Sundram Fasteners Limited	PB	Management	Approval of the appointment of Dr. Nirmala Lakshman (DIN 00141632) as a Non-Executive Independent Director for a period of five years effective from September 20, 2018	FOR	FOR	Compliant with law. No concern identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
26-Mar-19	Repro Home Finance Limited	PB	Management	Ordinary Resolution - Appointment of Shri. Yashpal Gupta (DIN: 00033484) as Managing Director and Chief Executive Officer for a period of Three (3) Years from January 3, 2019 to January 2, 2022.	FOR	ABSTAIN	This is in passive fund
26-Mar-19	Repro Home Finance Limited	PB	Management	Special Resolution - Continuation of Directorship of Shri. T. S. Krishna Murthy (DIN: 00279767) for the remaining period of the current term expiring on September 10, 2019 and second term starting from September 11, 2019 for 3 consecutive years notwithstanding that he has attained the age of 75 years.	FOR	ABSTAIN	This is in passive fund
26-Mar-19	Repro Home Finance Limited	PB	Management	Special Resolution - Continuation of Directorship of Shri. G. R. Sundaravadivel (DIN: 00353590) for the remaining period of the current term expiring on September 10, 2019 and second term starting from September 11, 2019 for 3 consecutive years notwithstanding that he has attained the age of 75 years.	FOR	ABSTAIN	This is in passive fund
26-Mar-19	Repro Home Finance Limited	PB	Management	Special Resolution - Continuation of Directorship of Shri. V. Nadanasabapathy (DIN: 03140725) for the remaining period of the current term expiring on September 10, 2019 on attaining 75 years on July 12, 2019, and second term starting from September 11, 2019 for 3 consecutive years.	FOR	ABSTAIN	This is in passive fund
26-Mar-19	ITD Cementation India Limited	PB	Management	Continuation of holding of office of Non-Executive Independent Director of the Company, by Mr. D.P. Roy (DIN 00049269) who has attained the age of above 75 years, from 1st April, 2019 upto the expiry of his present term of office of 5 years i.e. upto 5th August, 2019.	FOR	FOR	No major concern
27-Mar-19	GMM Pfaudler Limited	PB	Management	Continuation of directorship and reappointment of Dr. Anurita Patel (DIN 00065052), Non-Executive & Independent Director, who has attained the age above 75 years to hold office for a second term of 1 (one) year from April 1, 2019 upto March 31, 2020.	FOR	FOR	Compliant with law. No governance concern identified.
27-Mar-19	GMM Pfaudler Limited	PB	Management	Continuation of directorship of Mr. Ashok Patel (DIN 00165858), Non-Executive Director, who will be attaining the age of 75 years on September 6, 2019.	FOR	FOR	Compliant with law. No governance concern identified.
27-Mar-19	GMM Pfaudler Limited	PB	Management	Continuation of directorship of Mr. Khurshed Thawalia (DIN 00201749), Non-Executive Director, who has attained the age of 75 years, after April 1, 2019.	FOR	FOR	No major concern
27-Mar-19	ORIENTAL CARBON & CHEMICALS LTD	PB	Management	Special Resolution Continuation of Mr. Brij Behari Tandon (holding DIN 00740511), as a Non-Executive Independent Director of the Company pursuant to Regulation 17(IA) of the SEBI (Listing Obligation & Disclosure Requirements) (Amendment) Regulations, 2018.	FOR	FOR	No major concern
27-Mar-19	ORIENTAL CARBON & CHEMICALS LTD	PB	Management	Special Resolution: Continuation of Mr. Om Prakash Dubey (holding DIN 00228441), as a Non-Executive Independent Director of the Company pursuant to Regulation 17(IA) of the SEBI (Listing Obligation & Disclosure Requirements) (Amendment) Regulations, 2018.	FOR	FOR	No major concern
27-Mar-19	Lupin Limited	PB	Management	Special Resolution for approving the continuation of directorship, effective April 1, 2019, of Mrs. Manju D. Gupta, Chairman, Non-Executive Director, who has attained the age of 75 years.	FOR	FOR	No major concern as such identified

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder or	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
27-Mar-19	Lupin Limited	PB	Management	Special Resolution for approving the continuation of non-executive directorship, effective April 1, 2019, of Dr. Vijay Kelkar, Independent Director, who has attained the age of 75 years	FOR	FOR	No major concern as such identified
27-Mar-19	Lupin Limited	PB	Management	Special Resolution for approving the continuation of non-executive directorship, effective April 1, 2019, of Mr. R. A. Shah, Independent Director, who has attained the age of 75 years	FOR	FOR	No major concern as such identified
27-Mar-19	Lupin Limited	PB	Management	Special Resolution for approving the continuation of non-executive directorship, effective April 1, 2019, of Dr. K. U. Mada, Independent Director, who has attained the age of 75 years	FOR	FOR	No major concern as such identified
27-Mar-19	KEI Industries Limited	PB	Management	Continuation of present tenure of Directorship of Mr. Kishan Gopal Somani (DIN 00014648) as an Independent Director (Category: Non-Executive) for the remaining period i.e., till September 18, 2019, who is above 75 years of age	FOR	FOR	No major concern
27-Mar-19	KEI Industries Limited	PB	Management	Re-appointment of Mr. Kishan Gopal Somani (DIN 00014648) as an Independent Director (Category: Non-Executive) of the Company for the second term of five (5) consecutive years	FOR	FOR	No major concern
27-Mar-19	KEI Industries Limited	PB	Management	Continuation of present tenure of Directorship of Mr. Vikram Bhartiya (DIN 00013654) as an Independent Director (Category: Non-Executive) for the remaining period i.e., till September 18, 2019, who is above 75 years of age	FOR	FOR	No major concern
27-Mar-19	KEI Industries Limited	PB	Management	Re-appointment of Mr. Vikram Bhartiya (DIN 00013654) as an Independent Director (Category: Non-Executive) of the Company for the second term of five (5) consecutive years	FOR	FOR	No major concern
27-Mar-19	KEI Industries Limited	PB	Management	Appointment of Mrs. Shalini Gupta (DIN 02361768) as an Independent Women Director (Category: Non-Executive) of the Company for a term of five (5) consecutive years	FOR	FOR	Appointment Compliant with law, No concern identified.
27-Mar-19	Sterling Tools Limited	PB	Management	Re-appointment of Sri Chhotu Ram Sharma (DIN 00522678) as an Independent Director of the Company	FOR	FOR	No major concern
27-Mar-19	Sterling Tools Limited	PB	Management	Re-appointment of Smt. Malini Sud (DIN 01297943) as an Independent Director of the Company	FOR	FOR	No concern identified regarding profile, independence and time commitment of Ms. Malini Sud
27-Mar-19	Sterling Tools Limited	PB	Management	Re-appointment of Dr. Triloki Nath Kapoor (DIN 00017692) as an Independent Director of the Company	FOR	FOR	No major concern
27-Mar-19	Sterling Tools Limited	PB	Management	Appointment of Sri Jaiideep Wadhwa (DIN 00410019) as Non- Executive Non-Independent Director of the Company	FOR	AGAINST	Consequent to appointment of Mr. Jaiideep Wadhwa, the company would be Non-compliant with requisite number of ID on the board. Perpetual approval.
27-Mar-19	Sterling Tools Limited	PB	Management	Appointment of Sri Anish Agarwal relative of Sri Anil Agarwal, Managing Director as Project Head-Bangalore	FOR	FOR	Compliant with Law. No concern identified.
27-Mar-19	Indian Bank	PB	Management	To raise equity capital upto ` Rs 7000 crore in one or more tranches in the current or subsequent years based on the requirement through FPO/Private Placement / QIP / Rights Issue / Preferential Issue / Employees Share Purchase Plan	FOR	FOR	Enabling resolution. No concern identified.
27-Mar-19	Indian Bank	PB	Management	To create, grant offer, issue and allot upto 4 crore equity shares of face value of `Rs 10/- each within the overall limit of Rs 7000 crore in one or more tranches to permanent employees including the Whole Time Directors of the Bank under "Indian Bank Employees Share Purchase Scheme" (INDBANK-ESPS)	FOR	FOR	No concerns identified.
27-Mar-19	Thermax Limited	PB	Management	Transfer of Boiler & Heater ( B&H) business of the Company by way of a slump sale as 'going concern' to Thermax Babcock & Wilcox Energy Solutions Private Limited, a wholly owned subsidiary of the Company	FOR	FOR	No major governance concern.
27-Mar-19	Lumax Industries Limited	PB	Management	Ordinary Resolution for Approval of Material Related Party Transactions	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
27-Mar-19	Welspun India Limited	PB	Management	Special Resolution, as given at item no. 1 of the Postal Ballot Notice, under Sections 149, 152 and other applicable provisions of the Companies Act, 2013. Mr. Arun Todarwal be re-appointed as Independent Director for a term of five years w.e.f. April 01, 2019	FOR	FOR	Compliant with law. No concern identified.
27-Mar-19	Welspun India Limited	PB	Management	Special Resolution, as given at item no. 2 of the Postal Ballot Notice, under Sections 149, 152 and other applicable provisions of the Companies Act, 2013. Mr. Avind Singhal be re-appointed as Independent Director for a term of five years w.e.f. April 01, 2019	FOR	FOR	Compliant with law. No concern identified.
27-Mar-19	Welspun India Limited	PB	Management	Ordinary Resolution, as given at item no. 3 of the Postal Ballot Notice, under Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013. Ms. Anisha Motwani be appointed as Independent Director for a term of three years w.e.f. October 22, 2018	FOR	FOR	Compliant with law. No governance concern identified.
27-Mar-19	Welspun India Limited	PB	Management	Ordinary Resolution, as given at item no. 4 of the Postal Ballot Notice, under Sections 96, 197 and 198, Schedule V and other applicable provisions of the Companies Act, 2013, approval for revision in remuneration of Ms. Dipali Goenka, Chief Executive Officer and Joint Managing Director of the Company with effect from July 01, 2018.	FOR	FOR	Compliant with law. No concern identified.
27-Mar-19	IPCA Laboratories Limited	PB	Management	Re-appointment of Mr. Anand T. Kuse (DIN 00818477) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024	FOR	FOR	No major concern as such identified
27-Mar-19	IPCA Laboratories Limited	PB	Management	Special Resolution Re-appointment of Mr. Dev Parkash Yadava (DIN 00778976) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024 including for residual period of his appointment even after his attaining the age of 75 (seventy five) years on 15th November, 2020	FOR	FOR	No major concern as such identified
27-Mar-19	IPCA Laboratories Limited	PB	Management	Special Resolution Re-appointment of Dr. (Ms.) Manisha Premnath (DIN 05280048) as Independent Director for another (second) term of five consecutive years with effect from 21st September, 2019 till 20th September, 2024	FOR	FOR	No major concern as such identified
28-Mar-19	Triveni Turbine Limited	PB	Management	Special Resolution for re-appointment of Mr. Dhruv M. Sawhney as Managing Director of the Company (DIN 00102999) for a period of five years from 10th May, 2019 on the remuneration and terms and conditions as set out in the explanatory statement annexed to the notice.	FOR	FOR	No major concern
28-Mar-19	Equitas Holdings Limited	PB	Management	Continuation of Directorship of Mr Rangachary N (DIN 00054437), Chairman and Independent Director	FOR	ABSTAIN	Since this company forms part of passive fund, we would like to abstain from voting as per our internal guidelines.
28-Mar-19	Equitas Holdings Limited	PB	Management	Continuation of Directorship of Mr. Yogesh Chand Nanda (DIN 01643316), Independent Director.	FOR	ABSTAIN	Since this company forms part of passive fund, we would like to abstain from voting as per our internal guidelines.
28-Mar-19	Equitas Holdings Limited	PB	Management	Continuation of Directorship of Mr Rajaraman P V (DIN 01658641), Independent Director	FOR	ABSTAIN	Since this company forms part of passive fund, we would like to abstain from voting as per our internal guidelines.
28-Mar-19	Punjab National Bank	EGM	Management	Issue of Equity Shares on preferential basis	FOR	ABSTAIN	Since this forms a part of the passive portfolio, we would abstain from voting.
29-Mar-19	Taj GVK Hotels & Resorts Limited	PB	Management	Special Resolution for continuation of the Directorship of Dr.GVK Reddy, Non-Executive Non Independent Director of the Company	FOR	FOR	Complaint with law, No concern identified.

Meeting Date	Company Name	Types of Meeting (AGM/EGMPB/ or CCM)	Proposal by Management Shareholder	Proposal's Description	Investee Company's Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
29-Mar-19	Taj GVK Hotels & Resorts Limited	PB	Management	Special Resolution for continuation of the Directorship of Mr. K Jayabharath Reddy, Non-Executive Independent Director of the Company	FOR	FOR	Complaint with law, No governance concern identified.
29-Mar-19	Taj GVK Hotels & Resorts Limited	PB	Management	Special Resolution for continuation of the Directorship of Dr. D R Kaarthikeyan, Non-Executive Independent Director of the Company	FOR	FOR	Complaint with law, No governance concern identified.
29-Mar-19	Taj GVK Hotels & Resorts Limited	PB	Management	Special Resolution for continuation of the Directorship of Mr. Ch G Krishna Murthy, Non-Executive Independent Director of the Company	FOR	FOR	Complaint with law, No governance concern identified.
29-Mar-19	Syndicate Bank	PB	Management	To create, offer, issue and allot requisite number of Equity Shares of face value of Rs.10/(Rupees Ten only) each to the Government of India ("GOI") aggregating to Rs.1,603 Crore (Rupees One Thousand Six Hundred Three Crore only) on preferential basis inclusive of premium for cash at an Issue Price to be determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations, 2018 as amended from time to time	FOR	FOR	Although, there will be substantial dilution in the shareholding of existing shareholders, since, the issue is to improve the Capital Adequacy of the Bank, hence no concern is being raised
29-Mar-19	Mangalam Cement Limited	PB	Management	Continuation Of Directorship Of Shri Kamal Chand Jain, Non-Executive Director	FOR	FOR	Compliant with law, No concern has been identified.
29-Mar-19	Mangalam Cement Limited	PB	Management	Continuation Of Directorship Of Smt. Aruna Wakhlan, Independent Director	FOR	FOR	No major concern
29-Mar-19	UltraTech Cement Limited	PB	Management	Approval for continuation of directorship as a Non-Executive Independent Director - Mr. G. M. Dave	FOR	FOR	No major concern
29-Mar-19	Ambuja Cements Limited	AGM	Management	To consider and adopt the Annual Accounts for the year ended 31st December, 2018 & Reports of the Directors and Auditors thereon	FOR	FOR	Unqualified financial statements. Compliant with Accounting Standards.
29-Mar-19	Ambuja Cements Limited	AGM	Management	To declare dividend on Equity Shares for the Financial Year ended 31st December, 2019	FOR	FOR	Sufficient funds. No concern identified
29-Mar-19	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. Jan Jenisch as a Director, who retires by rotation	FOR	FOR	No major concern
29-Mar-19	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. Roland Kohler as a Director, who retires by rotation	FOR	FOR	Compliant with Law. No Governance Concern has been identified
29-Mar-19	Ambuja Cements Limited	AGM	Management	To resolve not to fill the vacancy caused by retirement of Mr. B. L. Taparia	FOR	FOR	Compliant with Law. No governance concern has been identified.
29-Mar-19	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. Nasser Munjee as Independent Director	FOR	FOR	No major concern
29-Mar-19	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. Rajendra Chitale as Independent Director.	FOR	FOR	No major concern
29-Mar-19	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. Shailesh Haribhakti as Independent Director	FOR	FOR	No major concern
29-Mar-19	Ambuja Cements Limited	AGM	Management	To re-appoint Dr. Omkar Goswami as Independent Director	FOR	FOR	No major concern
29-Mar-19	Ambuja Cements Limited	AGM	Management	To appoint Ms. Then Hwee Tan as a Director	FOR	FOR	Compliant with Law. No governance concern has been identified
29-Mar-19	Ambuja Cements Limited	AGM	Management	To appoint Mr. Mahendra Kumar Sharma as a Director	FOR	FOR	Compliant with Law. No governance concern has been identified
29-Mar-19	Ambuja Cements Limited	AGM	Management	To appoint Mr. Ranjit Shahani as a Director	FOR	FOR	Compliant with Law. No governance concern has been identified.
29-Mar-19	Ambuja Cements Limited	AGM	Management	To appoint Ms. Shikha Sharma as a Director	FOR	FOR	Compliant with Law. No governance concern has been identified
29-Mar-19	Ambuja Cements Limited	AGM	Management	To appoint Mr. Praveen Kumar Mouri as a Director	FOR	FOR	Compliant with Law. No governance concern has been identified
29-Mar-19	Ambuja Cements Limited	AGM	Management	To appoint Mr. Bimlendra Jha as a Director	FOR	FOR	Compliant with Law. No governance concern has been identified.
29-Mar-19	Ambuja Cements Limited	AGM	Management	To appoint Mr. Bimlendra Jha as a Managing Director & CEO	FOR	FOR	Compliant with Law. No governance concern has been identified.
29-Mar-19	Ambuja Cements Limited	AGM	Management	Ratification of Services availed from Mr. B. L. Taparia, Director and payment of Corporate Advisory Fee	FOR	FOR	Compliant with Law. No Governance Concern regarding Advisory fee.
29-Mar-19	Ambuja Cements Limited	AGM	Management	To ratify the payment of remuneration to the Cost Auditors, M/s.P.M. Nanabhoy & Co., Cost Accountants	FOR	FOR	No major concern identified.
30-Mar-19	Ashoka Buildcon Limited	PB	Management	Special resolution for re-appointment of Mr. Sharadchandra Abhyankar as an independent Director for 2nd term up to March 31, 2024	FOR	FOR	No major concern
30-Mar-19	Ashoka Buildcon Limited	PB	Management	Special resolution for re-appointment of Mr. Albert Touro as an independent Director for 2nd term up to March 31, 2024	FOR	FOR	No major concern
30-Mar-19	Ashoka Buildcon Limited	PB	Management	Special resolution for re-appointment of Mr. Gyan Chand Daga as an independent Director for 2nd term up to March 31, 2024	FOR	FOR	No major concern

Meeting Date	Company Name	Types of Meeting (AGM/EGM/PB/ or CCM)	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (FOR/AGAINST/ABSTAIN)	Reason supporting the vote decision
30-Mar-19	West Coast Paper Mills Limited	PB	Management	Special Resolution Approval for continuation of appointment of Shri M. P. Tapania, to hold office of Independent Non-Executive Director, who is above the age of 75 years up to his existing term/tenure ending on February 01, 2021.	FOR	FOR	No concerns identified.
30-Mar-19	Sobha Limited	PB	Management	Approval for Continuation of directorship of Mr. Ramachandra Venkatasubba Rao (DIN: 00061599), Independent Director of the Company from April 1, 2019 for the remaining period of his present tenure	FOR	FOR	No concerns identified.
31-Mar-19	Deepak Nitrite Limited	PB	Management	Approval for continuation of Shri Sandesh Kumar Anand (DIN: 00001792) as Non-Executive and Independent Director, who has attained the age of seventy five (75) years	FOR	FOR	Compliant with law, no concern has been identified.
31-Mar-19	Deepak Nitrite Limited	PB	Management	Approval for continuation of Prof. Indira Parikh (DIN: 00143801) as Non-Executive and Independent Director, who has attained the age of seventy five (75) years	FOR	FOR	No major concern
31-Mar-19	Mahindra & Mahindra Financial Services Limited	PB	Management	Appointment of Mr. Milind Sarwate as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 1st April, 2019 to 31st March, 2024	FOR	ABSTAIN	Since the company is part of our passive portfolio, we would like to abstain from voting as per our internal guidelines

Note: For 6 resolutions in 1 company, the votes could not be exercised in time.

#### Summary of Votes cast during year ended March 19/from 01-Apr-18 to 31-Mar-19, of financial year 2018-2019

Quarter	Month	For	Against	Abstain	Total resolutions
Q1	Apr-18	32	1	2	35
Q1	May-18	42	1	6	49
Q1	Jun-18	137	3	24	164
Q2	Jul-18	526	1	177	704
Q2	Aug-18	742	15	166	923
Q2	Sep-18	560	10	205	775
Q3	Oct-18	21	1	8	30
Q3	Nov-18	15	0	4	19
Q3	Dec-18	44	1	38	83
Q4	Jan-19	52	5	6	63
Q4	Feb-19	37	0	1	38
Q4	Mar-19	196	1	14	211
<b>Grand Total</b>		<b>2404</b>	<b>39</b>	<b>651</b>	<b>3094</b>



